RULES FOR THE ASSESSMENT OF PROJECT OWNERS' RELIABILITY

1. GENERAL PROVISIONS

- 1.1. These Rules for the Assessment of Project Owners' Reliability ("Rules") of UAB ROIX, a private limited liability company, legal entity code 305328324, having its registered office at Naugarduko g. 3-401, Vilnius, Lithuania ("ROIX" or the "Company"), set out the requirements for assessing the reputation of Project Owners and the criteria for assessing the credit risk of Projects.
- 1.2. The Rules are prepared in accordance with Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European crowdfunding service providers for business, amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937 (the "Regulation"), and other applicable legal acts.

2. DEFINITIONS

- 2.1. The terms used in these Rules shall have the following meanings, unless the context requires otherwise:
 - 2.1.1. **ROIX** or the **Company** UAB ROIX, legal entity code 305328324, registered office at Naugarduko g. 3-401, Vilnius, Lithuania;
 - 2.1.2. **Participant** a shareholder, member, or other person who directly or indirectly holds 20 percent or more of the voting rights or share capital of the Project Owner or otherwise exercises direct and/or indirect control over the Project Owner;
 - 2.1.3. **Director** the General Manager of the Company;
 - 2.1.4. **Client** or **User** a prospective or existing investor or Project Owner to whom the Company provides or intends to provide crowdfunding services;
 - 2.1.5. **Platform** the publicly accessible online information system (https://roix.lt/) administered and operated by ROIX:
 - 2.1.6. **Supervisory Authority** the Bank of Lithuania;
 - 2.1.7. **Crowdfunding Offer or Project** any communication made by the Company in any form and by any means that presents sufficient information about the terms of the offer and the proposed crowdfunding project so as to enable an investor to invest in the crowdfunding project;
 - 2.1.8. **Project Owner** a natural or legal person seeking funding through the Platform;
 - 2.1.9. **Regulation** Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European crowdfunding service providers for business, amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937.
- 2.2. Other terms used in these Rules shall be interpreted as defined in the Regulation or other Company documents, unless the context requires otherwise.

3. PROJECT OWNERS' RELIABILITY ASSESSMENT

- 3.1. ROIX shall take all necessary measures to ensure that crowdfunding transactions conducted through the Platform and Project Owners comply with the requirements established by applicable laws. If a Project Owner fails to meet the Company's reputation standards and/or the Project does not meet the Company's credit risk requirements, the Company shall immediately cease publishing the Project on the Platform, provided that its financing does not comply with legal requirements.
- 3.2. The Company seeks to facilitate financing only for Projects initiated by active Project Owners with a verifiable operating history. Therefore, the Company's approved credit risk assessment algorithm (provided in Annex No. 2 of the Rules) is primarily oriented toward evaluating the credit risk of such Projects.
- 3.3. The Company shall take all necessary measures to prevent the use of the Platform for criminal purposes. If there is reasonable suspicion that the Platform is being used for illegal purposes, the Company's employees shall notify the competent authorities, cease publication and financing of the respective Project, and act in accordance with instructions from law enforcement institutions.

- 3.4. The reliability assessment of a Project Owner by the Company consists of:
 - 3.4.1. the reputation assessment of the Project Owner, its manager, and its Participants;
 - 3.4.2. the credit risk assessment of the Project.
- 3.5. Based on the information provided by the Project Owner and available to the Company, the Company shall objectively assess any significant foreseeable factors that could affect the Project Owner's reliability.
- 3.6. The information, data, and documents collected and assessed during the Project Owner's reliability assessment shall be retained by the Company for 10 years from the date of the crowdfunding transaction (if such a transaction was concluded) or from the date the data were received (if no transaction was concluded), unless other legal acts governing data protection or document retention establish longer retention periods. The Company shall ensure that all information collected and evaluated during the reliability assessment of a Project Owner can be reviewed and verified at any time throughout the retention period. All written information related to the Project Owner's reliability assessment shall be stored in an electronic reliability assessment file.

4. ASSESSMENT OF PROJECT OWNERS' REPUTATION

- 4.1. The Company contacts the Project Owner in order to assess information about:
 - 4.1.1. the Project Owner itself; and
 - 4.1.2. the Project Owner's (legal entity's) manager and Participants.
- 4.2. When assessing the reputation of Project Owners, the Company's employees rely on the documents and information provided by the Project Owner, its manager, and Participants, as well as publicly available and internally collected information.
- 4.3. In assessing reputation, the Company collects data from the following sources:
 - 4.3.1. The Project Owner, its manager, and Participants must fill out the questionnaire provided in Annex No. 1 to these Rules and thereby submit information about their reputation;
 - 4.3.2. The Company's employees additionally verify publicly available information on the Project Owner, its manager, and Participants, as well as check data in databases accessible to the Company (e.g., the Participants Information System of Legal Entities, the Register of Legal Entities, Creditinfo, publicly available information about related legal proceedings, etc.):
 - 4.3.3. If necessary, the Company's employees may additionally request further documents, written explanations, or other information not included in the questionnaire and/or necessary to clarify the collected data or eliminate doubts.
- 4.4. When assessing the reputation of the Project Owner, the following circumstances are evaluated:
 - 4.4.1. criminal convictions or pending pre-trial investigations for financial crimes, criminal offenses, intentional bankruptcies, other serious or grave criminal offenses and/or violations (or equivalent offenses under foreign criminal laws);
 - 4.4.2. whether there is information confirming that the person has defaulted or previously defaulted on creditors' obligations;
 - 4.4.3. litigation history;
 - 4.4.4. legal violations related to dishonesty and/or fraud, or other legal violations (especially those relating to legal acts regulating the operation of legal entities, the area of the Project Owner's activities, corporate bankruptcy, insolvency, or consumer protection);
 - 4.4.5. public recognition and experience in the Project Owner's field of activity, including the number of completed or implemented projects;
 - 4.4.6. publicly available information about the reputation of the Project Owner, its manager, and Participants;
 - 4.4.7. other circumstances relevant to assessing the reliability of the Project Owner's reputation.
- 4.5. Project Owners intending to publish Projects on the Platform must have impeccable reputations. A Project Owner shall be deemed to have an impeccable reputation if there is no information that contradicts such status with respect to the Project Owner, its manager, or Participants, and there is no justified reason to doubt the Project Owner's reputation.

- 4.6. To assess a Project Owner's reputation, the Company follows these steps:
 - 4.6.1. First, the Company's employees collect information about the Project Owner's manager and its Participants;
 - 4.6.2. Second, the Company's employees assess whether the Project Owner's reputation meets the minimum reputation requirements ("Minimum Reputation Requirements"). The reputation is not considered impeccable or in compliance with the Minimum Reputation Requirements if the Company's employees have reason to believe that:
 - 4.6.2.1. there are entries in criminal records regarding violations of commercial law, bankruptcy law, financial services law, anti-money laundering law, anti-fraud law, or professional responsibility;
 - 4.6.2.2. the Project Owner is established in a country or territory considered non-cooperative under relevant EU policies, or in a high-risk third country pursuant to Article 9(2) of Directive (EU) 2015/849;
 - 4.6.2.3. at least one of the following negative reputation factors applies directly to the Project Owner:
 - 4.6.2.3.1. the Project Owner has been more than 4 times late in fulfilling obligations amounting to at least EUR 5,000;
 - 4.6.2.3.2. within the past 2 years, bankruptcy or restructuring proceedings were initiated or attempted against the Project Owner, or there is substantiated data about planned proceedings;
 - 4.6.2.3.3. the amount of financing the Project Owner seeks exceeds 30% of the value of a claim brought against it within the last 5 years;
 - 4.6.2.3.4. within the past 10 years, bankruptcy or restructuring proceedings were initiated or attempted against companies related to the Project Owner (i.e., subsidiaries or parent companies), or there is substantiated data about planned proceedings.
- 4.7. If the Project Owner, its manager, and/or Participant fails to meet the Minimum Reputation Requirements, the Project Owner is deemed not to have an impeccable reputation and the Project in question may not be published on the Platform.
- 4.8. If a Project Owner publishes a Project on the Platform again, the Company must reassess the information provided and re-evaluate the Project Owner's reliability in accordance with these Rules.

5. CREDIT RISK ASSESSMENT OF PROJECT OWNERS AND PROJECTS

- 5.1. Prior to publishing a Project on the Platform, the Company's employees assess the credit risk of both the Project Owner and the Project itself. This assessment includes evaluation of the Project Owner's financial position, the Project, and the provided collateral.
- 5.2. The Company uses the following credit risk assessment methods for Project Owners and Projects:
 - 5.2.1. statistical models based on historical financial performance;
 - 5.2.2. evaluative models based on business plan feasibility, financial forecast analysis, reputation assessment, etc.;
 - 5.2.3. automated models (e.g., reports generated by Creditinfo);
 - 5.2.4. the Company's credit risk assessment model is designed to account for financial factors (e.g., Project profitability; cash flow generation; the Project Owner's financial leverage, debt level, and solvency; credit history; ability to provide collateral or guarantees) and non-financial factors (e.g., macroeconomic conditions; level of competition in the Project Owner's sector; the Project Owner's knowledge and experience in the relevant sector; and the Project Owner's reputation).
- 5.3. The Company continuously evaluates the effectiveness of its creditworthiness assessment process and compliance with applicable requirements, including the quality of assessments and models used. This evaluation is the responsibility of the internal audit function, which carries out such assessments regularly (at least once per year).
- 5.4. When evaluating credit risk, the Company's employees:
 - 5.4.1. collect information on the Project Owner's financial condition, including existing obligations, assets, profitability, etc.;

- 5.4.2. assess the likelihood that the Project Owner will be able to meet its financial obligations to investors on time, and whether the projected income will be sufficient to fulfill obligations under the crowdfunding agreement;
- 5.4.3. ensure that the Project Owner, its manager, and Participants are not subject to bankruptcy and/or restructuring proceedings;
- 5.4.4. if a third party offers to provide guarantees or collateral for the Project Owner's obligations, assess the credit risk of that third party in the same manner as for the Project Owner;
- 5.4.5. if the loan agreement is secured by a pledge, assess the pledged asset's condition, value, pledge rank, liquidity, liquidation value, and other relevant parameters;
- 5.4.6. assess the Project itself, its scale, and justification in the context of the Project Owner's business activities:
- 5.4.7. assess the purpose of the intended loan;
- 5.4.8. assess the ownership (shareholding) structure of the Project Owner;
- 5.4.9. evaluate the Project Owner's business plan related to the proposed Project, including but not limited to: (i) the Project Owner's sector knowledge and experience in implementing/developing similar projects; (ii) credibility and reliability of the business plan; (iii) analysis of the Project's strengths and weaknesses; (iv) competitive landscape in the relevant business sector; (v) type and geographic location of the Project Owner's clients.
- 5.5. If the Project Owner seeks to raise between EUR 1 million and EUR 5 million within a 12-month period, the Company's employees must additionally assess the Key Investment Information Sheet (KIIS) prepared in accordance with legal requirements. Only KIIS documents approved by the Company may be published on the Platform. Before approving a KIIS, the Company must ensure that it is complete, that the information is clear, consistent, and complies with the content rules established by law. The Company's approval of the KIIS shall not be interpreted as confirmation of the accuracy of the information or a recommendation to investors.
- 5.6. The Company's employees base the credit risk assessment on the information and documents submitted by the Project Owner (and, if applicable, by guarantors or third parties), as well as the data collected by the Company itself.
- 5.7. To assess the credit risk as outlined in Clause 5.1 of these Rules, the Company also evaluates the information and confirmations provided by the Project Owner via the standard application form, funding application, or any additional questions from the Company. At a minimum, the Company must collect the following:
 - 5.7.1. contact details:
 - 5.7.1.1. for the Project Owner: company name, registration number, registered and actual address, email, phone (for natural person-entrepreneurs: name, surname, personal ID number, residence and business address, legal basis of activity, email, phone);
 - 5.7.1.2. for the Project Owner's manager: name, surname, residence address, email, phone, position;
 - 5.7.1.3. for the Project Owner's Participants: company name, registration number, registered office address, shareholding percentage, contact details; for natural persons: name, surname, personal ID number, shareholding percentage, contact details:
 - 5.7.1.4. for third-party guarantors or collateral providers the same contact data as for the Project Owner.
 - 5.7.2. the Project Owner's (and any guarantor's) audited financial statements for the past three years, or other documents confirming ownership of assets and cash flow. This includes information about existing loans and other obligations, their currency, terms, repayment schedule, and interest rates or other applicable charges. If audited reports are unavailable, certified financial statements must be submitted, either signed by a certified financial specialist or obtained from the State Enterprise Centre of Registers;
 - 5.7.3. the Project Owner's projected income and cash flows related to the Project. The Company assesses these projections under three scenarios: optimistic (as submitted by the Project

- Owner), base, and pessimistic (calculated by the Company by reducing the optimistic forecast by 15% and 30%, respectively). The average of all three is then used to calculate the credit score based on the procedure in Annex No. 2;
- 5.7.4. project income and cash flow generated in the past two years (if available);
- 5.7.5. information on the Project Owner's total loans and other obligations, currency, repayment schedule, interest rates, and other charges;
- 5.7.6. forecasted financial statements of the Project Owner;
- 5.7.7. Details of any provided collateral, including valuation and feasibility of enforcement in case of default;
- 5.7.8. if the Project Owner (or guarantor) is a natural person-entrepreneur, documents evidencing income/expenses for the past 3 years (or a shorter period if applicable), and bank statements for at least 12 months (unless the activity is less than 12 months old), as well as a breakdown of owned assets and liabilities;
- 5.7.9. a written explanation of any known (or anticipated) circumstances that may negatively affect the Project Owner's financial performance or operations in the future.
- 5.8. In order to assess the financial standing of the Project Owner (and any third-party guarantor or collateral provider, if applicable) and their ability to fulfill financial obligations, the Company's employees also utilize access to reliable public registers, including:
 - 5.8.1. Registers administered by the State Enterprise Centre of Registers:
 - 5.8.1.1. Register of Legal Entities;
 - 5.8.1.2. Participants' Information System of Legal Entities;
 - 5.8.1.3. Mortgage Register;
 - 5.8.1.4. Real Estate Register;
 - 5.8.1.5. Population Register;
 - 5.8.1.6. Register of Property Seizure Acts;
 - 5.8.2. Credit bureau system administered by UAB "Creditinfo Lietuva".
- 5.9. The Company's employees use data from reliable registers to assess the following regarding the Project Owner (and any guarantor or collateral provider, if applicable):
 - 5.9.1. financial status: income level, sources and diversity of income, sustainability, profitability, and potential changes in the future;
 - 5.9.2. operational history and record of improper fulfillment of financial obligations (past and present);
 - 5.9.3. existing and planned liabilities (if known or reasonably knowable by the Company);
 - 5.9.4. the impact of known circumstances on the economic and financial situation of the Project Owner and their ability to properly fulfill financial obligations throughout the loan term.
- 5.10. If there are discrepancies between the data provided by the Project Owner and the data obtained by the Company from public databases, the more conservative data shall be used for the credit risk assessment.
- 5.11. The sources of data used by the Company for credit risk assessment are detailed in the table below:

Collected Data	Source(s)
Information about the financial condition of the Project Owner, including data on liabilities, assets, profitability, etc.	, ,
Contact details of the Project Owner	Project Owner

Audited financial statements of the Project Owner (and any guarantor), asset and cash flow data	Project Owner / Register of Legal Entities / Real Estate Register / Creditinfo / Public sources
Projected income and cash flows related to the Project	Project Owner
Forecasted financial statements	Project Owner
Details of collateral provided, including value and valuation data	Project Owner / Real Estate Register / Independent property valuator
If the Project Owner (or guarantor) is a natural personentrepreneur — documentation evidencing income/expense structure over the last 3 years	Project Owner / State Tax Inspectorate (the Project Owner or guarantor must submit certified income declarations) / Creditinfo
Written explanation of known or assumed circumstances that could negatively affect the financial indicators or business activities of the Project Owner	Project Owner

- 5.12. The Company regularly updates the information on collateral securing the loan (i.e., at least once per year it requires the Project Owner or third party (if any) to submit an updated valuation of the pledged asset). Likewise, the Company must also update information on any individuals providing other types of collateral (e.g., surety, guarantee, promissory note).
- 5.13. When the Project Owner's obligations are secured by pledged assets, the Company requires the submission of a valuation performed by an independent property appraiser, in accordance with the procedure established by law, containing at least the following:
 - 5.13.1. in the case of financial assets the latest available market price and average price over the past 12 months in a liquid market;
 - 5.13.2. in the case of physical collateral the latest available market value;
 - 5.13.3. whether there is a market in which the asset can be easily liquidated;
 - 5.13.4. possible deviations in the pledged asset's value.
- 5.14. The Company may also independently determine or periodically revalue the pledged asset. In such cases, the Company shall disclose in the Platform project details how the pledged asset was assessed. In all cases, the Company reserves the right—both at the time of financing and during the execution of a financed Project—to require an independent property valuation as per legal requirements.
- 5.15. The Company does not accept collateral whose value cannot be determined and/or for which there is no appropriate market for realization. The Company also ensures that the asset remains pledged for the entire duration of the loan agreement until the Project Owner fully meets their obligations.
- 5.16. When a third party acts as guarantor for the Project Owner's obligations, the Company must identify such third party, evaluate its creditworthiness and reliability (in the same way as for the Project Owner) and assess whether the loan amount could be recovered from this third party in the event of default. The Company shall also evaluate the guarantee or surety by considering:
 - 5.16.1. the identity of the guarantor / surety;
 - 5.16.2. the type of guarantee / surety;
 - 5.16.3. the enforceability of the guarantee / surety;
 - 5.16.4. the level of protection offered by the guarantee / surety;
 - 5.16.5. the amount that the guarantor / surety undertakes to pay in case of default or loan non-repayment.

6. ASSIGNMENT OF CREDIT RISK SCORE TO A PROJECT

6.1. After collecting all necessary information, the Company individually evaluates each Project, its guarantors (if any), and the proposed collateral. The Company's employees must ensure objectivity in the assignment of the credit risk score, i.e., each Project must be evaluated using the same criteria and standards approved in these Rules.

- 6.2. When assigning a credit risk score to a Project, the Company aims to assess the likelihood of investor loss. The Company classifies Project credit risk using the following ratings:
 - 6.2.1. A+ (very low risk);
 - 6.2.2. A (low risk)
 - 6.2.3. B+ (medium risk);
 - 6.2.4. B (higher than medium risk);
 - 6.2.5. C+ (high risk)
 - 6.2.6. D (excessive risk).
- 6.3. Credit risk ratings are assigned to Projects based on financial and non-financial indicators related to the Project and its Owner, including but not limited to:

Project quality indicators

- 6.3.1. Sector information. Includes an assessment of macroeconomic conditions and the level of competition in the sector. The criterion is based on the sector's current development trends (according to official statistics), macroeconomic analysis of the sector, analysis of the level of competition in the market, and GDP growth. Weight 5%.
- 6.3.2. Business plan quality. A comprehensive assessment of the quality of the business plan presented by the Project Owner. Includes analysis of the level of detail, financial calculations, implementation stages, and evaluation of macroeconomic and competitive environment factors. Weight 12%.
- 6.3.3. Projected cash flows of the Project. An evaluation of whether the projected cash flows will be sufficient to meet the obligations assumed under the loan agreement. Weight 7%.
- 6.3.4. Projected profitability of the Project. An assessment of when and to what extent the Project is expected to generate income. Weight 8%.
- 6.3.5. Loan purpose. An assessment of the purpose for which the loan is intended to be used (e.g., real estate development, refinancing, business expansion, working capital financing, etc.). Weight 8%.

Project Owner's reputation indicators

- 6.3.6. Project publicity and recognizability. An assessment of how publicly known, visible, and unique the Project is, whether it has attracted public attention or stands out among similar projects. Weight 5%.
- 6.3.7. Experience and knowledge in the field of activity. Based on information provided by the Project Owner and publicly available data, the assessment includes the Project Owner's experience, knowledge, and competences in the relevant field of business. Weight 12%.
- 6.3.8. Transparency of information and documentation. An assessment of the completeness and transparency of the documents and information provided by the Project Owner. Weight 3%.

Collateral quality indicators

- 6.3.9. Loan-to-Value (LTV) ratio. The ratio between the loan amount and the market value of the pledged asset. Weight -8%.
- 6.3.10. Loan-to-Cost (LTC) ratio. The ratio between the loan amount and the total cost of the Project. Weight 7%.
- 6.3.11. Type and level of collateral security. Assesses the type of collateral provided, the rank of the pledge (e.g., first rank, second rank), and whether additional security (e.g., guarantees) is provided. Weight 10%.
- 6.3.12. Collateral liquidity. An assessment of how easily and quickly the pledged asset can be sold on the market if needed. Weight 3%.
- 6.3.13. Debt Yield. The ratio of earnings before interest, taxes, depreciation, and amortization (EBITDA) to the loan amount. Weight -2%.
- 6.3.14. Interest coverage ratio. The ratio of earnings before interest and taxes (EBIT) to total interest payable on debt. Weight -2%.

- 6.3.15. Return on Assets (ROA). The ratio of profit before interest and taxes to total assets. Weight 2%.
- 6.3.16. Working capital ratio. The ratio of current assets to current liabilities. Weight 2%.
- 6.3.17. Assets to equity ratio. The ratio of total assets to the Project Owner's equity (including shareholder loans). Weight 4%.
- 6.4. The Company's employees evaluate all the criteria listed in Clause 6.3 and their respective weights using the Credit Risk Score Calculation Procedure (Annex No. 2), which includes the final scoring algorithm and is considered the Company's trade secret (not publicly disclosed).
- 6.5. The Company ensures that the following financial and non-financial factors are assessed using the criteria in Clause 6.3:

Assessment of Financial Factors

- 6.5.1. Project profitability the assessment is ensured by applying the criterion specified in Clause 6.3.4 of these Rules.
- 6.5.2. cash flow generated by the Project the assessment is ensured by applying the criterion specified in Clause 6.3.3 of these Rules.
- 6.5.3. the Project Owner's financial leverage, debt level, and solvency the assessment is ensured by applying the criteria specified in Clauses 6.3.9 to 6.3.18 of these Rules.
- 6.5.4. the Project Owner's credit history the assessment is ensured by applying the criterion specified in Clause 4.6.2.3 of these Rules.
- 6.5.5. the ability to provide security or guarantees the assessment is ensured by applying the criteria specified in Clauses 6.3.9 to 6.3.13 of these Rules.

Assessment of Non-Financial Factors

- 6.5.6. macroeconomic conditions in the Project's jurisdiction the assessment is ensured by applying the criteria specified in Clauses 6.3.1 and 6.3.2 of these Rules.
- 6.5.7. level of competition in the Project Owner's business sector the assessment is ensured by applying the criteria specified in Clauses 6.3.1 and 6.3.2 of these Rules.
- 6.5.8. the Project Owner's knowledge and experience in the respective business sector the assessment is ensured by applying the criterion specified in Clause 6.3.7 of these Rules.
- 6.5.9. the Project Owner's reputation the assessment is ensured by conducting a reputation assessment of the Project Owner prior to the credit risk assessment (in accordance with Chapter 4 of these Rules) and by applying the criterion specified in Clause 6.3.7 of these Rules.
- 6.6. In addition to the criteria set out in Clause 6.3 of these Rules, the Company may, on a case-bycase basis, assess other information deemed relevant or significant for evaluating the credit risk
 level of the Project. Any such additional information shall be assessed in accordance with the Credit
 Risk Score Calculation Procedure. In these cases, the Company's employees must clearly indicate
 the additional circumstances and their impact on the credit risk level of the Project in the Project
 Credit Risk Assessment Form (provided as part of the Credit Risk Score Calculation Procedure).
- 6.7. When determining the final credit risk rating of the Project, the Company also takes into account factors related to the provided collateral. These factors are assessed in accordance with the Credit Risk Score Calculation Procedure. Where the Project Owner submits consolidated financial statements (e.g., when raising funding for the acquisition of a controlling shareholding), the Company may, in addition to the Project Owner's individual financial statements, also consider the consolidated financial statements in its assessment of the Project's credit risk.
- 6.8. Upon completion of the Project's credit risk assessment, the final credit risk score is calculated, and the Company assigns the Project a rating in accordance with Clause 6.2 of these Rules (as defined in the Credit Risk Score Calculation Procedure):
 - 6.8.1. if the final credit risk score exceeds 9.5 rating A+ (very low risk) is assigned;
 - 6.8.2. if the final credit risk score is from 8.5 to 9.5 (inclusive) rating A (low risk) is assigned;
 - 6.8.3. if the final credit risk score is from 7.75 to 8.5 (inclusive) rating B+ (medium risk) is assigned;

- 6.8.4. if the final credit risk score is from 7 to 7.75 (inclusive) rating B (higher than medium risk) is assigned;
- 6.8.5. if the final credit risk score is from 6.25 to 7 (inclusive) rating C+ (high risk) is assigned;
- 6.8.6. if the final credit risk score is below 6.25 rating D (excessive risk) is assigned.
- 6.9. A Project shall not be published on the Platform if it has been assigned a credit risk rating of D.
- 6.10. In all cases, Projects published on the Platform must meet all of the following requirements:
 - 6.10.1. A valid credit risk rating ranging from A+ to C+;
 - 6.10.2. the maximum financing amount must not exceed EUR 5 million;
 - 6.10.3. The Project Owner (and any person providing security for the Project Owner's obligations, if applicable) must not be subject to ongoing (or reasonably foreseeable) bankruptcy or restructuring proceedings.
- 6.11. The credit risk score assigned to the Project does not affect the maximum loan amount that may be granted to the Project Owner.
- 6.12. In all cases, the maximum loan amount set out in Clause 6.10 may not exceed the maximum amount defined in Clause 6.9.4 of these Rules.
- 6.13. The credit risk score does not affect the maximum loan term, however, in all cases, the term must not exceed the limit defined in Clause 6.9.2 of these Rules.
- 6.14. The employee conducting the Project's credit risk assessment must complete the Project Credit Risk Assessment Form as set out in the Credit Risk Score Calculation Procedure. The completed and signed form, along with the supporting documents and data (sources), shall be retained in accordance with the terms specified in Clause 3.6 of these Rules.
- 6.15. If the Project Owner is granted the possibility to change the collateral or security during the execution of the Project, the Company must ensure that the replacement asset(s) or other security are of no lesser value than the initial obligations or securities provided by the Project Owner. In all cases, such changes to the pledged assets and/or other collateral may not be made if they would result in the Project receiving a lower credit risk rating.
- 6.16. The Company shall establish business relations with Project Owners only after it has performed due diligence in accordance with the Republic of Lithuania Law on the Prevention of Money Laundering and Terrorist Financing and its implementing legislation, following the Company's internal procedures. Under no circumstances shall the Company establish business relationships with clients who pose a higher or significant risk of money laundering and/or terrorist financing. Accordingly, when assessing the Project's credit risk level, the Company shall not take into account any risks or threats related to money laundering and/or terrorist financing posed by the Project Owner, as such risks, in the Company's assessment, do not have a material impact on the Project's credit risk level.
- 6.17. After conducting the Project's credit risk assessment and making a positive decision to publish the Project on the Platform, the Company shall disclose to investors at least the following information:
 - 6.17.1. the Project's assigned credit risk rating;
 - 6.17.2. a clear and detailed description of the methodology used for credit risk assessment;
 - 6.17.3. the probability of default on the Project Owner's obligations.
- 6.18. The Company shall regularly (at least once per year) update the information on the Project's credit risk assessment. The Company shall also immediately notify investors of any changes to the credit risk assessment process that may materially affect the results of such assessments.

7. PROCEDURE FOR DETERMINING LOAN PRICING AND OTHER TERMS

7.1. For a Project Owner seeking financing through the Platform, the loan price is determined based on the following criteria: (i) the Project's credit risk score; (ii) the loan term; (iii) the principal loan amount; and (iv) the structure of loan repayment installments over time. Below, the Company provides an explanation of how these elements are assessed in determining the loan price for the Project Owner.

7.2. **Firstly**, when calculating the loan price, the Company considers the Project's credit risk score and the expected loan term, and determines the base loan pricing according to the table below:

	Loan Term			
Credit Risk Score	Up to 12 months	12–24 months	24–36 months	Over 36 months
A+, A	6-7 %	7-8 %	8-9 %	9-10 %
B+, B	7-8 %	8-9 %	9-10 %	10-12 %
C+	8-9 %	9-10 %	10-12 %	>12 %

7.3. **Secondly**, the Company considers the principal amount of the loan and may apply a loan premium to the base interest rate (taking into account the Project's credit risk score), as indicated in the table below:

	Principal Loan Amount			
Credit Risk Score	Up to EUR 50,000	Up to EUR 100,000	EUR 100,000- 200,000	Over EUR 200,000
A+, A	+0 %	+0 %	+0,3 %	+0,6 %
B+, B	+0 %	+0,5 %	+0,8 %	+1 %
C+	+0,3 %	+0,6 %	+1 %	+1,5 %

- 7.4. **Thirdly**, the Company evaluates the structure of loan repayment installments over time. In general, the Company applies two repayment structures: (i) the loan may be repaid in equal periodic installments (e.g., monthly), or (ii) the principal amount may be repaid in full at the end of the loan term. In the second case, the Company assumes that various circumstances may arise during the loan term (including economic changes), resulting in an additional risk that the Project Owner may fail to properly meet their obligations. Accordingly, for loans repaid at maturity, the Company adds a 0.5% premium to the loan interest rate.
- 7.5. It should be noted that applicable regulations also provide for the possibility to use additional criteria when determining loan pricing, including: (i) the risk-free rate of return; (ii) the existence of collateral; (iii) fees related to services provided by the Company; and (iv) other risks associated with the Project and/or the Project Owner (including market conditions at the time of loan issuance, business strategy, and loan valuation).
- 7.6. The Company does not include the risk-free rate of return or service-related fees (as such fees are borne by the Project Owner and/or investors depending on the party to which they apply) when calculating loan pricing. These fees are not directly related to the Loan itself, its amount, or the applicable interest rate. The Company also does not discount future payments under the loan agreement. However, the existence of collateral is taken into account when assessing the credit risk score of the Project, and therefore is indirectly incorporated into the loan pricing. Other risks related to the Project and/or the Project Owner are assessed where relevant. Accordingly, as set out in Clause 7.7 of these Rules, the Company may deviate from the general pricing methodology and other terms determination rules. Examples of such risks include, but are not limited to:
 - 7.6.1. The Project Owner's financial position is sound, based on information gathered during the credit risk assessment, but the Company has concerns regarding the feasibility of the business plan or projected cash flows and revenue forecasts;
 - 7.6.2. Certain economic conditions specific to the Project's sector may, in the Company's view, significantly impact the development of the Project and/or the Project Owner's ability to meet obligations;
 - 7.6.3. The Project Owner's financial position and Project prospects appear realistic, but the Project Owner lacks experience in implementing similar or comparable Projects.
- 7.7. The Company does not adjust the loan pricing after disbursement of the loan to the Project Owner. The cost of the loan may increase only in cases provided for in the loan agreement (e.g., default

interest or penalty interest in case of late or improper performance). The Company may charge certain fees to the Project Owner after disbursement (e.g., loan administration and monitoring fees, collateral administration fees, fees for amendments to the loan terms or restructuring conditions, etc.), but such fees only affect the Project Owner's actual loan cost and do not influence the return earned by investors.

- 7.8. The loan pricing and other conditions specified above are general; therefore, the Company reserves the right to deviate from these rules in specific cases and apply individual pricing and conditions. In all cases, investors shall be informed in advance of such deviations and shall be provided with detailed information on the reasons for deviation from standard pricing terms. To ensure fair and appropriate loan pricing, the Company also considers the following: (i) the nature of the Project Owner's and the Project's risks; (ii) the loan's net present value (calculated considering the principal amount, repayment term, payment frequency, and appropriate discount rate); (iii) prevailing market conditions at the time of disbursement and during the loan term; and (iv) business strategy.
- 7.9. In cases where the Project is based on equity securities (shares), the pricing (i.e., the price of shares distributed on the Platform) will be based on the valuation of the Project Owner (company) performed by an independent property valuer in accordance with applicable Lithuanian legislation. This valuation must indicate the intended share price of the Project Owner's shares to be distributed via the Platform.

8. REFUSAL TO PUBLISH A PROJECT

- 8.1. The Company shall refuse to publish a Project on the Platform if at least one of the following conditions is met:
 - 8.1.1. The reputation assessment of the Project Owner, its manager and/or Participant is negative, i.e., the minimum reputation requirements are not met; or
 - 8.1.2. The Project's credit risk score is too high (rating D);
 - 8.1.3. The Company lacks sufficient information to carry out the assessments described in these Rules (i.e., the reputation and/or credit risk assessment of the Project); and/or
 - 8.1.4. The information available to the Company gives reasonable grounds to believe that the publication of the Project on the Platform would pose a threat to the interests of the funders.

9. LOAN ASSESSMENT PROCESS

- 9.1. The Company shall conduct an assessment of each loan under at least the following circumstances:
 - 9.1.1. at the moment of granting the loan;
 - 9.1.2. where the Company considers it unlikely that the Project Owner will fully fulfil its obligation to repay the loan, and the Company is not taking any enforcement or similar actions;
 - 9.1.3. in the event of the Project Owner's default;
 - 9.1.4. where the Company assists an investor in exiting before the loan maturity date.
- 9.2. The Company shall ensure that the loan assessment referred to in Clause 9.1 of these Rules is based on accurate and up-to-date information, and that the assessment is timely and not older than 3 months prior to the issuance of the loan (in cases where the assessment is conducted prior to disbursement).
- 9.3. When performing the loan assessment at the time of issuance, the Company shall at minimum consider the following criteria and circumstances:
 - 9.3.1. the loan term:
 - 9.3.2. the frequency of loan payments (repayment schedule) and expected cash flows;
 - 9.3.3. any prepayment option provided in the loan agreement;
 - 9.3.4. the risk-free interest rate used to discount the loan payments;
 - 9.3.5. the interest rate specified in the loan agreement;

- 9.3.6. the probability of default by the Project Owner, as determined in the Company's Non-performing Obligations Management Policy;
- 9.3.7. the value of the collateral (if applicable);
- 9.3.8. the existence and level of guarantees ensuring the fulfilment of obligations.
- 9.4. When performing a loan assessment after disbursement, in addition to the criteria specified in Clause 9.3, the Company also considers:
 - 9.4.1. the remaining term of the loan (until loan maturity);
 - 9.4.2. the probability of potential losses.
- 9.5. When conducting the loan assessment under Clause 9.1.3 of these Rules (i.e., in the event of default), the Company shall consider the following criteria:
 - 9.5.1. a conservative valuation of the collateral and/or guarantees;
 - 9.5.2. other fees and costs related to debt recovery.
- 9.6. The Company shall define and approve a loan assessment algorithm covered by this Section of the Rules, which specifies the weight and evaluation methodology of each criterion and is used to calculate and determine the results of the loan assessment. Information about this algorithm shall be disclosed to Platform investors by publishing it on the Company's website.

10. INTEGRATION OF SUSTAINABILITY RISK

- 10.1. Sustainability risk shall be understood as an environmental, social, or governance event or condition which, if it occurs, could cause an actual or potential material negative impact on the value of an investment. Sustainability risk is relevant as a separate risk category and may also form part of other risks, including market, credit, or liquidity risks. When evaluating Project Owners and loans, the Company follows its approved risk management procedures and, accordingly, assesses all risks, including sustainability risk and other factors that may influence the value of investors' investments and operational results. Consequently, environmental protection, social welfare, and governance (ESG) criteria, as well as associated sustainability risks, may in specific cases be relevant. These risks, as part of the broader risk environment, may pose an actual or potential negative impact on the Company's operations or the value of investors' investments if there is a probability that a loan published on the Platform may be linked to such sustainability risks.
- 10.2. The Company assesses that the impact of sustainability risk is comparable to general investment risks (including market, credit, and liquidity risks) and does not have a specific or direct impact on the performance and/or risk profile of the Company or loans published on the Platform.
- 10.3. The principal adverse impact shall be understood as the negative effect of investment decisions on sustainability factors. As the Company is not considered a financial market participant as defined in Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, it does not take into account the adverse impact of investment decisions on sustainability factors.

11. FINAL PROVISIONS

- 11.1. These Rules shall enter into force on the date of their approval and may only be amended or repealed by an order of the Director. Upon amendment, the latest version of the Rules shall also be published on the Platform.
- 11.2. The Director is responsible for the implementation and enforcement of these Rules.
- 11.3. Each employee of the Company must be duly acquainted with these Rules by signing an acknowledgment.
- 11.4. The Director or a person authorized by the Director shall periodically, and at least once a year, review whether the requirements for assessing the reliability of Project Owners and the acceptability of crowdfunding transaction types for funders, as set out in these Rules, remain effective. In fulfilling these responsibilities, the Director or authorized person shall at least:
 - 11.4.1. periodically review the provisions of these Rules, make improvement proposals, and ensure consistency with other internal documents of the Company and applicable legal acts:

- 11.4.2. inform the Company's employees about newly implemented procedures and provide consultations on the implementation of specific provisions of the Rules;
- 11.4.3. continuously monitor changes in the legal framework and promptly initiate amendments to the Rules, as necessary, to reflect the revised legal requirements.

Annex No. 1 to UAB ROIX Rules for the Assessment of Project Owners' Reliability

PROJECT OWNER'S FINANCING APPLICATION

Company name	
Company code	
. ,	
Representative's Contact Information	
Name, surname	
Position	
Residential address	
Phone	
Email	
than the manager)	ormation (if the application is completed by someone other
Name, surname	
Residential address	
Phone	
Email	
participant holding more than 20% of t Name, surname / Company name Residential / Registered address	he shares directly or indirectly)
Name, surname / Company name	he shares directly or indirectly)
Name, surname / Company name Residential / Registered address If legal entity – representative's	he shares directly or indirectly)
Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position	he shares directly or indirectly)
Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position Phone Email Guarantor / Surety Contact Information Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position	
Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position Phone Email Guarantor / Surety Contact Information Name, surname / Company name Residential / Registered address If legal entity – representative's	
Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position Phone Email Guarantor / Surety Contact Information Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position	
Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position Phone Email Guarantor / Surety Contact Information Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position Phone Email	n (if applicable)
Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position Phone Email Guarantor / Surety Contact Information Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position Phone	
Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position Phone Email Guarantor / Surety Contact Information Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position Phone Email	n (if applicable)
Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position Phone Email Guarantor / Surety Contact Information Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position Phone Email Requested Financing Amount:	n (if applicable)
Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position Phone Email Guarantor / Surety Contact Information Name, surname / Company name Residential / Registered address If legal entity – representative's name, surname, position Phone Email Requested Financing Amount:	n (if applicable)

Project Owner

Expected project start date (if applicable)			
Information About Collateral (if applicab	le):		
Type of asset			
Address of the asset (if real estate)			
Purpose of the asset (if real estate) Market value of the asset (at least		EUR	
approximate)		LOK	
Is the asset owned by your company?	□ Yes	l	
	□ No (explain below)		
Information About the Project Owner's R	Reputation:		
	•		
Has the Project Owner ever been convicted of breaches related to	☐ Yes (explain below)		
commercial law, bankruptcy law,	□ No		
financial services law, anti-money			
laundering law, anti-fraud legislation,			
or professional responsibility under			
national regulations?			
Is the Project Owner established in a	☐ Yes (explain below)		
country or territory considered non-	□ No		
cooperative under EU policy, or in a high-risk third country pursuant to			
Article 9(2) of Directive (EU) 2015/849?			
Has the Project Owner ever delayed	☐ Yes (explain below)		
more than 4 payments of obligations	,		
totaling at least EUR 5,000 during its	□ No		
business history?	r 1		
Has the Project Owner been subject to	☐ Yes (explain below)		
or has there been an attempt to initiate	, , , , , , , , , , , , , , , , , , ,		
bankruptcy or restructuring	□ No		
proceedings in the last 2 years, or are there credible indications of pending			
such proceedings?			
Does the amount of financing sought	☐ Yes (explain below)		
exceed 30% of the value of any claims made against the Project Owner in the	□ No		
last 5 years?	-		
Have any companies related to the	☐ Yes (explain below)		
Project Owner (subsidiaries or parent companies) been subject to	□ No		
bankruptcy or restructuring	r 1		
proceedings in the past 10 years, or			
are there credible indications of pending such proceedings?			
parianty again procedurings:	<u> </u>		
Documents and Information Submitted with this Application:			

Submitted / Not Submitted

☐ Yes

□ No

Information / Document

Most recent approved audited

financial statements for the last

3 fiscal years for the Project

Page **15** of **17**

Reason if Not Submitted

Reason if Not Submitted

Owner and any guarantor / surety (if applicable), including balance sheets, profit/loss statements, and cash flow information. If unaudited, statements must be signed by the company manager and accountant.				
Details of existing loans and liabilities of the Project Owner, including currency, maturity, repayment schedules, interest rates or other forms of compensation (may be provided as a breakdown of short-term and long-term liabilities in the balance sheet).	□ Yes	S	Reason if N	ot Submitted
Information about revenues and cash flows generated by the Project Owner in the last two years (if available).	□ Yes	5	Reason if N	ot Submitted
Forecasted revenues and cash flows related to the financed	□ Yes	5	Reason if N	ot Submitted
Project (if available). Property valuation report and inspection protocol with photos (or equivalent) for the asset to be pledged by the Project Owner and/or guarantor / surety (if applicable).	☐ No☐ Yes☐ No☐	5	Reason if N	ot Submitted
Business plan or loan utilization and repayment plan.	□ Yes	S	Reason if N	ot Submitted
Any known circumstances that may affect the Project Owner's ability to fulfill obligations in the future.	☐ Yes	S	Reason if N	ot Submitted
Experience and Knowledge of the How long have you been operating 1 year 1-3 year Briefly describe your knowledge	in this		elevant Business Se	ector □ >10 years
Provide details about similar or equ	uivalent	t projects you have in	mplemented and con	nment accordingly:
☐ I confirm that I have read an	d agree	with the Terms of U	lse of the ROIX Platf	orm.
☐ I confirm that I understand I Owner's) reliability (reputation		•		
☐ I agree that my personal dat offers from ROIX). More https://roix.lt/docs/privacy-po	details	about data proces	•	, <u> </u>

Rules for the Assessment of Project Owners' Reliability	/
Approved Approved by the Director of UAB ROIX on 2025-07-18	3

(Name, surname and signature)	(date)