



Base Prospectus dated 12 May 2026

EUR 10,000,000 (ten million euro)

Programme for the Issuance of asset backed securities to be issued by, but with limited recourse to,

SIA "VIAINVEST Assets" incorporated as a limited liability company and registered in the Republic of Latvia under registration number 40203339586

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for the purpose of financing the acquisition of the Lender's Loans

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II. IMPORTANT NOTICE

No person is authorised to give any information or to make any representation not contained in this Base Prospectus and any information or representation not so contained must not be relied upon as having been authorised by or on behalf of the Issuer. Neither the delivery of this Base Prospectus nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer since the date hereof or the date upon which this Base Prospectus has been most recently amended or supplemented or that there has been no adverse change in the financial position of the Issuer since the date hereof or the date upon which this Base Prospectus has been most recently amended or supplemented or that the information contained in it or any other information supplied in connection with the Securities is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

Neither this Base Prospectus, any Final Terms nor any other information supplied in connection with the offering of the Securities (a) is intended to provide the basis of any credit or other evaluation or (b) should be considered as a recommendation by the Issuer that any recipient of this Base Prospectus, any Final Terms or any other information supplied in connection with the offering of the Securities should purchase any Securities. Each investor contemplating purchasing any Securities should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness of the Issuer. Neither this Base Prospectus nor any other information supplied in connection with the offering of the Securities constitutes an offer or invitation by or on behalf of the Issuer, to any person to subscribe for or to purchase any Securities.

Each potential investor in the Securities must make their own assessment as to the suitability of investing in the Securities. In particular, each potential investor should:

- (i) have sufficient knowledge and experience to make a meaningful evaluation of the Securities, the merits and risks of investing in the Securities and the information contained in this Base Prospectus;
- (ii) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Securities and the impact the Securities will have on its overall investment portfolio;
- (iii) have sufficient financial resources and liquidity to bear all of the risks of an investment in the Securities, including where the currency for principal or interest payments is different from the potential investor's currency;
- (iv) understand thoroughly the terms of the Securities and be familiar with the behaviour of any relevant financial markets; and
- (v) be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each potential investor should consult its legal advisers to determine whether and to what extent (i) Securities are legal investments for it, (ii) Securities can be used as collateral for various types of borrowing and (iii) other restrictions apply to its purchase or pledge of any Securities. Financial institutions should consult their legal advisers or the appropriate regulators to determine the appropriate treatment of Securities under any applicable risk-based capital or similar rules. The Securities are governed by Latvian law and any disputes arising in relation to the Securities shall be settled exclusively by the courts of the Republic of Latvia in accordance with Latvian law.

DISTRIBUTION OF THE BASE PROSPECTUS AND SELLING RESTRICTIONS

The distribution of this Base Prospectus and any Final Terms may in certain jurisdictions be restricted by law, and this Base Prospectus and any Final Terms may not be used for the purpose of, or in connection with, any offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. The Issuer expects persons into whose possession this Base Prospectus or any Final Terms comes to inform themselves of and observe all such restrictions. The Issuer does not accept any legal responsibility for any violation by any person, whether or not a prospective purchaser of the Securities is aware of such restrictions. In particular, this Base Prospectus and any Final Terms may not be sent to any person in the United States, Australia, Canada, Japan, Hong Kong, Singapore or any other jurisdiction in which it would not be permissible to deliver the Securities, and the Securities may not be offered, sold, resold, transferred or delivered, directly or indirectly, in or into any of these countries.

The Securities have not been, and will not be, registered under the U.S. Securities Act 1933 (as amended) (the "Securities Act"), or with any securities regulatory authority of any state of the United States. This Base Prospectus or the Final Terms are not to be distributed to the United States or in any other jurisdiction where it would be unlawful. The Securities may not be offered, sold, pledged or otherwise transferred, directly or indirectly, within the United States or to, for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act (the "Regulation S")), except to a person who is not a U.S. Person (as defined in Regulation S) in an offshore transaction pursuant to Regulation S.

The Bank of Latvia (in Latvian - Latvijas Banka), as competent authority under the Prospectus Regulation, has approved this Base Prospectus. However, in relation to each member state of the European Economic Area (the "EEA") (except the Republic of Latvia), the Issuer has represented and agreed that it has not made and will not make any public offer of Securities prior to that EEA member state's authority receiving a certificate of approval of the Bank of Latvia attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Regulation together with a copy of the Base Prospectus.

Accordingly, any person making or intending to make an offer within the EEA of Securities which are the subject of an offering contemplated by this Base Prospectus and the relevant Final Terms (other than the offer of Securities in the Republic of Latvia) may only do so in circumstances in which no obligation arises for the Issuer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

The offer under this Base Prospectus is made in Latvia, Germany, Portugal, Spain, Netherlands, Italy, France, Czech, Austria, Lithuania and Belgium.

MIFID II PRODUCT GOVERNANCE/TARGET MARKET: The Final Terms in respect of any Securities will include a legend entitled "MiFID II Product Governance" which will outline the target market assessment in respect of the Securities and which channels for distribution of the Securities are appropriate. Any person subsequently offering, selling or recommending the Securities (a "distributor") should take into consideration the target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the "MiFID Product Governance Rules"), any Dealer subscribing for any Securities is a manufacturer in respect of such Securities, but otherwise neither the Arrangers nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules.

IMPORTANT – EEA RETAIL INVESTORS – The Securities are intended to be offered, sold or otherwise made available to, and should be offered, sold or otherwise made available to retail investors in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II, (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Securities or otherwise making them available to retail investors in the EEA.

III. OVERVIEW OF THE PROGRAMME

The following overview does not purport to be complete and is taken from, and is qualified in its entirety by, the remainder of this Base Prospectus and, in relation to the General Terms and Conditions of any particular Series of Securities, the applicable Final Terms. This overview must be read as an introduction in conjunction with the other parts of the Base Prospectus (including any documents incorporated therein). Any decision to invest in the Securities should be based on a consideration by the investor of the Base Prospectus as a whole.

Words and expressions defined in the General Terms and Conditions of the Securities below or elsewhere in this Base Prospectus have the same meanings in this overview.

This overview constitutes a general description of the Programme for the purposes of Article 25(1) of the Delegated Regulation.

The Base Prospectus should be read and construed together with any supplement hereto and with any other documents incorporated by reference herein, and, in relation to any Securities and with the Final Terms of the relevant Securities.

SIA "VIAINVEST Assets" (the "**Issuer**"), a limited liability company (Sabiedrība ar ierobežotu atbildību) established under the laws of the Republic of Latvia, subject to compliance with all relevant laws, regulations and directives, may periodically issue asset-backed securities (the "**Securities or Security**") on the terms set out herein, as completed by final terms (each such final terms, the "**Final Terms**"). The aggregate principal amount of Securities outstanding will not at any time exceed EUR 10,000,000 (ten million euro). The Securities will be issued periodically, as from approval of the Bank of Latvia, in several series (the "**Series**") and the sole purpose of issuing each Series will be to finance the acquisition of the claim rights from AS "VIA SMS group" (the "**Group**" and the "**Lender**") towards the limited liability company IFN VIACONTO MINICREDIT S.A., (the "**Loan Originator**") which is backed up with pledge over Loan Originator's loans to borrowers-individuals (the "**Underlying Borrower**") with respect to the repayment of the principal and accrued interest arising from consumer loan portfolio originated by the Loan Originator (the "**Underlying Portfolio**") pursuant to a cooperation agreement (the "**Cooperation Agreement**") between the Distributor, the Lender, the Issuer and the Loan Originator.

The Securities shall be backed by the business loans originated by the Lender to the Loan Originator (the "**Lender's Loans**") and secured by pledge over the Underlying Loan. Prior to the issuance of each Series of Securities the Issuer shall purchase the claim rights towards the Loan Originator for the repayment of the principal and accrued interest secured with the Underlying Loan to the Underlying Borrower in such amount that fully corresponds to the Underlying Portfolio. Also, to secure the Securities, Pledge Agreement is concluded between the Lender and the Loan Originator for the Underlying Portfolio. These shall serve as the assets that are backing the Securities. The Loan Originator shall always keep a skin-in-the-game worth at least 5% of each Underlying Loan. This is done to ensure that the Loan Originator's interests are aligned with the Securityholders.

Each Security issued within a certain Series of Securities shall be linked to a separate pool of the Lender's Loans secured with at least 10 or more Underlying Loans (the "**Pool of Loans**") and pay a fixed interest rate to the owners of Securities (the "**Securityholders**"). Certain characteristics and behaviour of the Securities like start date and end date, as well as cash flows shall be linked to the Pool of Loans. If any of the Underlying Loans are repaid in full or in part, the same is done with the Lender's Loans and also the Securities that are linked to the corresponding Pool of Loans. If any of the Underlying Loan or Lender's Loan repayments are delayed or extended, then a special procedure as set-out by this Base Prospectus takes place.

Each Security shall have a nominal value and a maximum maturity that matches the maturity of the corresponding Pool of Loans. Each Pool of Loans shall be linked to Lender's Loans and a finite number of Securities depending on the nominal value of the Pool of Loans. This shall

among other things be defined within the relevant Final Terms. An exception for the matching maturity is the case if an Underlying Loan or Lender's Loan reaches 60 days past due, as then the Early Mandatory Redemption event as described below occurs. Please see the section Maturity and Redemption. This is done in order to ensure that the Issuer is not exposed to any credit risk towards the Lender's Loan, except in a way that such credit risk may affect the financial standing of the Lender. The interest rate of the Security shall be fixed and independent from the interest rates of the Lender's Loans and shall be defined within the relevant Final Terms.

The Loan Originator shall not derecognize the Underlying Portfolio from its balance sheet, because the risks and rewards associated with the Underlying Portfolio as well as the obligation of buy-back the defaulted part of Underlying Portfolio in circumstances as prescribed by present Base Prospectus shall remain with the Loan Originator, therefore, the Lender will use net proceeds from the issuance of the Lender's Loans and consecutive pledge over the Underlying Portfolio to be made by the Issuer to the Lender according to the terms and conditions defined by the Cooperation Agreement. The interest income and the principal repayments received from the Underlying Borrowers with respect to the Underlying Portfolio shall be recognized by the Loan Originator. The principal amount with respect to the Underlying Portfolio shall be transferred from the Loan Originator to the Lender, the Issuer or Distributor if so instructed by the Issuer in the form of repayment of the Lender's Loan in line with the Cooperation Agreement. In addition to the principal the Loan Originator shall pay interest in at least such amount that the Issuer shall pay the interest on the Securities. The difference between the interest on the Underlying Portfolio, the interest on the Lender's Loan and the interest on the Securities shall remain as the income of the Loan Originator. This way the Issuer has the legal ownership of the Lender's Loans without assuming the risks and rewards associated with it, because they shall remain with the Lender, which in turn allows to achieve that the Securities mirror the behaviour of individual Lender's Loan secured with Underlying Loan combined in Pools of Loans, while the credit risk exposure of the Securityholders is towards the Lender and the Loan Originator, not the individual Underlying Borrowers.

In each case where amounts of principal and interest are stated to be payable in respect of a Series of Securities, the Issuer has an obligation to make any such payment to the Securityholders only if and in such amount as the corresponding payment has been received and retained (net of tax and all other deductions whatsoever) by the Issuer from the Lender. The Issuer will have no other financial obligation under the Securities.

Except as set forth herein, payments in respect of the Securities will be made without any deduction or withholding for, or on account of, the taxes of any relevant jurisdiction, except as required by the laws of the Republic of Latvia. Please see section XI. TAXATION

The Securities may be redeemed early at the option of the Issuer in certain circumstances, all as more fully described in the Cooperation Agreement and Terms and Conditions of the Securities as described below.

The price and amount of the Securities to be issued under the Programme will be determined by the Issuer (as defined below) at the time of issue in accordance with prevailing market conditions.

The Base Prospectus has been prepared in connection with the offering of the Securities pursuant to the requirements of the Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"), the Financial Instruments Market Law (in Latvian - Finanšu instrumentu tirgus likums). The Bank of Latvia as competent authority under the Prospectus Regulation has approved this Base Prospectus. Bank of Latvia only approves this Base Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the limited liability company SIA "VIAINVEST Assets", SIA "Viainvest", AS "VIA SMS group", IFN VIACONTI MINICREDIT S.A., nor as an endorsement of the quality of any Securities that are the subject of this Base

Prospectus. Investors should make their own assessment as to the suitability of investing in the Securities.

The Base Prospectus is valid for a period of twelve months from the date of approval. The obligation to supplement the Base Prospectus in the event of significant new factors, material mistakes or material inaccuracies does not apply when the Base Prospectus is no longer valid.

Investment in the securities to be issued under the programme described in this Base Prospectus involves certain risks. Prospective investors should carefully acquaint themselves with such risks before making a decision to invest in the Securities. The principal risk factors that may affect the Issuer's ability to fulfil its obligations under the Securities are discussed in Section **"Risk Factors"** below.

Under no circumstances shall this Base Prospectus constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

This Base Prospectus has been delivered to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of legal persons related to this Base Prospectus or any director, officer, employee or of any of them, or any affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the Base Prospectus distributed to you in electronic format and the hard copy version available to you on request.

Base Prospectus	This document, which entitles the Issuer to execute the issue and the initial offering of the Securities
Business Day	Working day according to the legal enactments of the Republic of Latvia and the day when the VIAINVEST is open and operational
Calculating Agent	SIA "Viainvest", registration number 40203015744, legal address Roberta Hirsa Street 1, Riga, LV-1045, Latvia
Cooperation Agreement	Cooperation agreement, entered between the Distributor, the Lender, the Issuer and the Loan Originator
Cooperation Agreement on Issuance of Loans	the credit line agreement between the Loan Originator as a borrower and Lender as a lender whereby the said parties agree on how Lender's Loan Agreements are concluded and, on the terms and conditions of disbursement and repayment of the Loans issued to the Loan Originator thereunder
Distributor	SIA "Viainvest", registration number 40203015744, legal address Roberta Hirsa Street 1, Riga, LV-1045, Latvia, an investment firm authorised by the Bank of Latvia, which provides investment and related services to Investors through the Platform.
EUR	Euro (single currency of the member states of the European Monetary System)
Final terms	document constituting the final terms of a series of Securities within the meaning of the Regulation (EU) 2017/1129
Group	AS "VIA SMS group", registration number 40003901472, legal entity identifier 213800HWW8SETV2QDD72, legal address Roberta Hirsa Street 1, Riga, LV-1045, Latvia

Guarantor		AS "VIA SMS group", registration number 40003901472, legal entity identifier 213800HWW8SETV2QDD72, legal address Roberta Hirsā Street 1, Riga, LV-1045, Latvia
Guarantee Agreement		the guarantee agreement by the Guarantor to guarantee the obligations of the Loan Originator to the Distributor
Interest Amount		the amount of interest payable to Securityholder
Issuer		SIA "VIAINVEST Assets", registration number 40203339586, legal entity identifier 6488PZ58J818C7I3CQ51, legal address: Roberta Hirsā Street 1, Riga, LV-1045, Latvia, which is the subsidiary of the Group
Legal acts		All legal acts including Bank of Latvia regulations, which are in force in Latvia at the time of the Securities issue, as well as prior to the maturity date of the Securities
Lender's Agreement	Loan	each loan agreement concluded in line with the Cooperation Agreement on Issuance of Loans between the Loan Originator as a borrower and the Lender as a lender as specified in the applicable Final Terms.
Lender		AS "VIA SMS group", registration number 40003901472, legal entity identifier 213800HWW8SETV2QDD72, legal address Roberta Hirsā Street 1, Riga, LV-1045, Latvia
Loan Originator		IFN VIACONTO MINICREDIT S.A., registration number J40/10149/2016, fiscal code 36368519, legal address General Gheorghe Magheru Boulevard 1-3, Floor 6, Space B, Sector 1, Bucharest 010321, Romania, which is the subsidiary of the Group
Minimum Amount		Investment in one Security
Nominal amount		Face value of a Security as defined in Final Terms
Paying Agent		SIA "Viainvest", registration number 40203015744, legal entity identifier 648822UX23T410SLEX77, legal address Roberta Hirsā Street 1, Riga, LV-1045, Latvia
Pending Penalty Fee:	Payments	the fee on any amounts due to the Issuer from the Lender under any of the transaction documents at the interest rate specified in the Final Terms (if any)
Platform		web based platform https://viainvest.com/ operated by SIA "Viainvest"
Pledge Agreement		the mortgage agreement entered by and between the Loan Originator as mortgagor/Pledgor and the Lender as pledgee/lender to secure obligations of the Loan Originator arising out of the Cooperation Agreement on Issuance of Loans
Potential Investor		A private person or legal entity that has according to the terms stated in the Base Prospectus expressed interest or is planning to purchase for its own account one or more Securities
Pool of Loans		A group of Underlying Loans that are pooled together to form the Securities that are issued in Series

Programme		Programme for the Issuance of asset backed Securities to be issued by, but with limited recourse to, SIA "VIAINVEST Assets", incorporated as a limited liability company and registered in the Republic of Latvia for the purpose of financing the acquisition of the Underlying Portfolio
Prospectus Regulation		Regulation (EU) 2017/1129
Rate of Interest		means the rate of interest payable from time to time in respect of the Securities and that is either specified or calculated in accordance with the provisions of these Terms and Conditions, as completed in the relevant Final Terms
Security or Securities		Financial instruments – asset-backed securities, issued by the Issuer and backed by claim rights towards the repayment of the principal of the Lender's Loans pledged with the Underlying Loan Portfolio originated by the Loan Originator. A Security refers to an investment into the Pool of Loans – a Securityholder can make an investment in Securities
Securityholder		A natural person or a legal entity who in line with the applicable legal acts and Distributor's terms and conditions has invested in Securities by buying one or several Securities
Series		The Securities will be issued periodically in several series (the "Series"). Each Series consists of a Pool of the Underlying Loans that are divided in Securities with a set aggregate nominal value and nominal value
Schedule		The schedule for repayment of the Underlying Loan principal sum and payment of the Interest Amount for the use of the Underlying Loan and set out to the Underlying Borrower, the schedule is an integral part of the Underlying Loan Agreement and it sets out the amount of the payments and payment dates
Transaction Documents		the Cooperation Agreement, the Cooperation Agreement on Issuance of Loans, Lender's Loan Agreements, the Guarantee Agreement, the Transfer Documents, and the Pledge Agreement
Transfer Document		the document generated by the Distributor evidencing the transfer of Loan Receivables from the Lender to the Issuer
Underlying Agreement	Loan	A distance contract between the Underlying Borrower and the Loan Originator on the issuance of an Underlying Loan to the Underlying Borrower, concluded between the Underlying Borrower and the Loan Originator in accordance with the terms and conditions of the Underlying Loan Agreement
Underlying Loan		Funds which in compliance with the procedures set out in the Underlying Loan Agreement the Loan Originator has been granted to the Underlying Borrower
Underlying Borrower		A natural person who has entered into the Underlying Loan Agreement with the Loan Originator

IV. RISK FACTORS

Below is the description of risk factors that are material for the assessment of the market risk associated with the Securities and risk factors that may affect the Issuer's, Lender's, Guarantor's or Loan Originator's ability to fulfil its obligations under the Securities.

Any of these risks could have a material adverse effect on the financial condition and results of operations of the Issuer. Investors could lose all or part of their investments.

Potential investors should carefully consider the specific risk factors outlined below in addition to all other information in this Base Prospectus and consult with their own professional advisors should they deem it necessary before deciding upon the purchase of the Securities. In addition, investors should bear in mind that several of the described risks can occur simultaneously and those have, possibly together with other circumstances, a stronger impact. Additional risks, of which the Issuer, the Lender, the Guarantor or Loan Originator is not presently aware, could also affect the business operations of the Issuer, the Loan Originator, the Guarantor and the Lender and have a material adverse effect on the Issuer's, the Lender's, the Guarantor and Loan Originator's business activities and financial condition and results of operations.

In each category below the party sets out first the most material risks, in its assessment. The assessment of the materiality of each risk factor based on the probability of its occurrence and the expected magnitude of its negative impact is disclosed by rating the relevant risk as low, medium or high.

As at the date of this Base Prospectus, the Issuer and the Loan Originator are the subsidiaries of AS "VIA SMS group", the entity operating according to the Latvian law under registration number 40003901472, (the "**Group**", the "**Guarantor**" and the "**Lender**"), therefore risk factors could overlap.

Potential investors should, among other things, consider the following:

1. Risk factors relating to the Issuer

The Issuer's management considers the following list to be as comprehensive as can reasonably be expected and does not consider there to be any significant risks other than those outlined herein, given the current operating environment and without prejudice to any new or highly unusual and unexpected events taking place.

1.1. Issuer is dependent upon the information technology systems to conduct its business operations

The Issuer's operations are significantly dependent on highly complex information technology ("IT") systems.

Moreover, the IT strategy is based on utilising, in the Issuer's view, the most sophisticated technologies and solutions available on the market. Therefore, the Issuer intends to continue making substantial investments in the IT systems and to adapt its operations and software to support current and future growth. The Issuer is required to continually upgrade its global IT system, and any failure to carry out such upgrades efficiently may result in the loss or impairment of its ability to do business or in additional remedial expense. In addition, there can be no assurance that the Issuer will be able to keep up to date with the most recent technological developments due to financial or technical limitations. Any inability to successfully develop or complete planned upgrades of IT systems and infrastructure or to adapt its operations and software may have a material adverse effect on Issuer's business, financial condition, results of operations, prospects or cash flows.

Risk rating: Medium.

1.2. The Issuer's business depends on services provided by third parties

The Issuer outsources certain IT services, such as data centre, IT development services and technical support. To issue Securities the Issuer uses ISIN codes which are provided by Nasdaq CSD, SE. The Issuer uses banks to perform its payments transactions. The Issuer uses the Group as an operational service provider to perform operational services such as business development, risk assessment, financial analysis, legal support, and accounting.

Any inability to maintain existing business relationships with third-party providers or the failure by these third-party providers to maintain the quality of their services or otherwise provide their services to the Issuer may have a material adverse effect on its business, financial condition, results of operations, prospects or cash flows.

Risk rating: Medium

1.3. The Issuer's business is subject to complex and evolving laws and regulations regarding privacy, data protection, and other matters

Issuer's business is subject to a variety of laws and regulations internationally that involve user privacy issues, data protection, advertising, marketing, disclosures, distribution, electronic contracts and other communications, consumer protection and online payment services. This may have a material adverse effect on its business, financial condition, results of operations, prospects or cash flows.

Although the Issuer continuously educates its employees on applicable laws and regulations in relation to privacy, data protection and other matters, the Issuer cannot guarantee that its employees will comply at all times with such laws and regulations. If its employees fail to comply with such laws and regulations in the future, the Issuer may become subject to fines or other penalties which may have a negative impact on its reputation and may have a material adverse effect on its business, financial condition, results of operations, prospects or cash flows.

Risk rating: Low.

1.4. The Issuer is a subject to cyber security risks and security breaches and may incur increasing costs in an effort to minimise those risks and respond to cyber incidents

Issuer's business involves the storage and transmission of customers' proprietary and personal information, and security breaches could expose us to a risk of loss or misuse of this information, litigation and potential liability. The Issuer is entirely dependent on the secure operation of its websites and systems, and the websites and systems of the data centre providers, as well as on the operation of the internet generally. While the Issuer has not incurred any significant cyber-attacks or security breaches to date, a number of other companies have disclosed cyber-attacks and security breaches, some of which have involved intentional attacks. Attacks may be targeted at the Issuer, its customers and/or its data centre providers. Although the Issuer and its data centre providers devote resources to maintain and regularly upgrade its systems and processes that are designed to protect the security of its computer systems, software, networks and other technology assets and the confidentiality, integrity and availability of information belonging to the Issuer, there is no assurance that these security measures will provide absolute security. Despite Issuer's efforts to ensure the integrity of its systems and data centre providers' efforts to ensure the integrity of their systems, effective preventive measures against all security breaches may not be anticipated or implemented, especially because the techniques used change frequently or are not recognized until launched, and because cyber-attacks can originate from a wide variety of sources. Actual or anticipated attacks and risks may cause the Issuer to incur increased costs, including costs to deploy additional personnel and protection technologies, train employees or engage third party experts and consultants.

The Issuer's servers are also vulnerable to computer viruses, physical or electronic break-ins, and similar disruptions, including "denial-of-service" type attacks. The Issuer may need to

expend significant resources to protect against security breaches or to address problems caused by breaches. In addition, many of the third parties who provide products, services or support to the Issuer could also experience any of the cyber risks or security breaches described above, which could impact Issuer's customers and business and could result in a loss of customers, suppliers or revenue.

Any of these events could result in a loss of revenue and may have a material adverse effect on Issuer's business, financial condition, results of operations, prospects or cash flows.

Risk rating: Low.

2. Risk factors relating to the Loan Originator

2.1. The Loan Originator may face difficulties in assessing the credit risk of potential customers

Despite the Loan Originator's credit scoring models, it may be unable to correctly evaluate the current financial condition of each prospective customer and determine his or her creditworthiness. The Loan Originator's financing decisions are based partly on information provided to it by applicants. Prospective customers may fraudulently provide it with inaccurate information upon which, if not alerted to the fraud, the Loan Originator may base its credit scoring. Any failure to correctly assess the credit risk of potential customers, due to failure in the Loan Originator's evaluation of the customer or incorrect information fraudulently provided by the customer, may have a material adverse effect on the Loan Originator's business, financial condition, results of operations, prospects or cash flows and may even invoke regulatory sanctions (including imposition of fines and penalties, suspension of operations, or revocation of the licences).

The Loan Originator utilises a variety of credit scoring criteria, monitors the performance of its loan portfolios and maintains an allowance for estimated losses on loans and advances (including interest fees) at a level estimated to be adequate to absorb expected credit losses. The Loan Originator's allowances for doubtful debts are estimates and if circumstances or risks arise that the Loan Originator does not identify or anticipate when developing the credit scoring model, the level of its non-performing assets and write-offs could be greater than expected. Actual losses may materially exceed the level of the Loan Originator's allowance for impairment losses, which may have a material adverse effect on its business, financial condition, results of operations, prospects or cash flows.

In addition, factors beyond the Loan Originator's control, such as the impact of macroeconomic trends, political events or adverse events affecting the Loan Originator's key jurisdictions, or natural disasters, may result in an increase in non-performing assets. The Loan Originator's allowances for doubtful debts may not be adequate to cover an increase in the amount of non-performing assets or any future deterioration in the overall credit quality of its total portfolio. If the quality of the Loan Originator's total portfolio deteriorates, the Loan Originator may be required to increase its allowances for doubtful debts, which may have a material adverse effect on its business, financial condition, results of operations, prospects or cash flows.

Risk rating: Medium.

2.2. The Loan Originator is exposed to the risk that its customers or other contractual counterparties may default or that the credit quality of its customers or other contractual counterparties may deteriorate

The risk of counterparty default is defined as the potential negative deviation of the actual counterparty risk outcome from the planned one. This includes the risk of default on consumer loan payments as well as on repayment. The deviation in outcome occurs when the actual loss exceeds the expected loss due to changes in internal credit ratings or credit losses.

The quality of credit risk is influenced by, among other factors, customers' financial strength and general macroeconomic conditions. In order to assess the level of credit risk, the Loan

Originator uses its proprietary credit scoring system that provides it with an objective basis to evaluate a potential consumer loan (see above “The Loan Originator may face difficulties in assessing the credit risk of potential customers”).

The Loan Originator has implemented detailed procedures in order to contact delinquent customers for payment and debt recovery. However, there is still the risk that the Loan Originator’s assessment procedures, monitoring of credit risk, maintenance of customer account records and repossession policies might not be sufficient to prevent negative effects for its operations.

Further credit risks could arise if the Loan Originator’s management would decide on a higher risk tolerance without compensating for it in the form of sufficient additional revenue. For instance, the acceptance policy for consumer loans contracts could be adjusted to a riskier approach. This could lead to the situation that the credit risk would increase, but the planned income from the additional business could not compensate for the additional risk related costs. As a consequence, the Loan Originator’s operational results could be adversely affected.

Due to the elevated inflation levels observed in recent years, the European Central Bank (ECB) significantly increased the key base interest rate during 2024 and 2025, which directly and indirectly impacted the Loan Originator. The rise in the EURIBOR rate set by banks led to higher borrowing costs for the Loan Originator, negatively affecting its financial results. Although inflationary pressures began to ease in the eurozone in late 2024, borrowing costs remain elevated compared to historical levels. Despite the challenging macroeconomic environment, the demand for credit products offered by the Loan Originator remained strong throughout 2025, driven partly by consumers seeking financial flexibility amid persistent price pressures. The European Central Bank’s monetary policy decisions, especially regarding interest rates, continue to play a crucial role in managing inflation expectations and stabilizing economic growth. The ongoing war in Ukraine remains a key geopolitical risk factor, contributing to inflation volatility and indirectly affecting the Loan Originator’s operating environment. Based on the latest economic forecasts, inflation and EURIBOR movements in 2026 are expected to be influenced by several factors, including the pace of global economic recovery, monetary and fiscal policy adjustments, and geopolitical developments.

Risk rating: Medium.

2.3. The Loan Originator is dependent upon the information technology systems to conduct its business operations

The Loan Originator’s operations are significantly dependent on highly complex IT systems. The underwriting process is mainly performed automatically by IT systems developed internally and used at various stages of the underwriting process, including customer registration, application, identification and credit scoring. In addition, bank transfers are completed online and reminder emails and invoices are automatically processed and sent to customers. If any IT system at any stage of the underwriting process were to fail, any or all stages of the underwriting process could be affected and customer access to the Loan Originator’s websites and products could be disrupted. Any disruption in the IT systems would prevent customers from applying for loans, which would hinder the Loan Originator’s ability to conduct business and have a material adverse effect on its business, financial condition, results of operations, prospects or cash flows.

Moreover, the Loan Originator’s IT strategy is based on utilising, in its view, the most sophisticated technologies and solutions available on the market. Therefore, the Loan Originator intends to continue making substantial investments in the IT systems and to adapt its operations and software to support current and future growth. The Loan Originator is required to continually upgrade its global IT system, and any failure to carry out such upgrades efficiently may result in the loss or impairment of its ability to do business or in additional remedial expense. In addition, there can be no assurance that the Loan Originator will be able to keep up to date with the most recent technological developments due to financial or technical limitations. Any inability to successfully develop or complete planned upgrades of the

IT systems and infrastructure or to adapt its operations and software may have a material adverse effect on the Loan Originator's business, financial condition, results of operations, prospects or cash flows.

Risk rating: Medium.

- 2.4. The Loan Originator's business depends on services provided by third parties such as banks and payment institutions, local consumer credit agencies, IT service providers and debt-collection agencies

The Loan Originator advances loans to customers and collects repayments from customers through local bank and payment accounts. Its continuing relationships with the banks and payment service companies with which the Loan Originator maintains accounts are critical to its business.

The Loan Originator contacts consumer credit agencies and uses other publicly available data sources to verify the identity and creditworthiness of potential customers. In addition, every application is verified through one or more credit bureaus. Should access to such information be restricted or disrupted for any period of time, or if the rates the Loan Originator is charged for access to such information should significantly increase, the Loan Originator may not be able to complete automatic customer identity and credit scoring checks in a timely manner or at all. This could impede the Loan Originator's ability to process applications and to grant loans, and/or increase its cost of operation.

The Loan Originator also outsources certain IT services, such as data centre and technical support, to third-party providers. The Loan Originator outsources certain services to the Group to perform operational services such as IT development, marketing, legal support.

The Loan Originator outsources the collection of debt to debt-collection agencies. The loss of a key debt-collection agency relationship, or the financial failure of one of the Loan Originator's core debt-collection agency partners, could restrict the Loan Originator's ability to recover delinquent debt, and there is no guarantee that it could replace a strategic debt-collection agency partner in a timely manner or on favourable terms.

Any inability to maintain existing business relationships with banks, local consumer credit agencies, IT service providers, debt-collection agencies and other third-party providers or the failure by these third-party providers to maintain the quality of their services or otherwise provide their services to the Loan Originator may have a material adverse effect on its business, financial condition, results of operations, prospects or cash flows.

Risk rating: Medium

- 2.5. The Loan Originator's current interest rate spread may decline in the future, which could reduce the profitability

The Loan Originator earns a substantial majority of its revenues from interest payments and fees on the loans it makes to the customers. The Group, financial institutions and other funding sources could provide the Loan Originator with the capital to fund these loans and charge interest on funds that the Loan Originator draws down. In the event that the spread between the rate at which the Loan Originator lends to its customers and the rate at which the Loan Originator collects the funds decreases, the Loan Originator's financial results and operating performance will suffer. The interest rates the Loan Originator charges to its customers and pay to its fund suppliers could each be affected by a variety of factors, including access to capital based on its business performance, the volume of loans the Loan Originator makes to the customers, competition and regulatory requirements. These interest rates may also be affected by a change over time in the mix of the types of products the Loan Originator sells to the customers and investors. Interest rate changes may adversely affect the Loan Originator's business forecasts and expectations and are highly sensitive to many macroeconomic factors beyond the Loan Originator's control, such as inflation, the level of economic growth, the state

of the credit markets, changes in market interest rates, global economic disruptions, unemployment and the fiscal and monetary policies of the jurisdictions in which the Loan Originator operates. Any material reduction in the interest rate spread could have a material adverse effect on the Loan Originator's business, financial condition, results of operations, prospects or cash flows.

Risk rating: Medium.

- 2.6. The Loan Originator's ability to recover outstanding debt may deteriorate if there is an increase in the number of the customers facing personal insolvency procedures

Various economic trends and potential changes to existing legislation may contribute to an increase in the number of customers subject to personal insolvency procedures. The ability to successfully collect on the Loan Originator's loans may decline with an increase in personal insolvency procedures or a change in insolvency laws, regulations, practices or procedures, which may have a material adverse effect on its business, financial condition, results of operations, prospects or cash flows.

Risk rating: Medium.

- 2.7. The Loan Originator's business is subject to complex and evolving laws and regulations regarding privacy, data protection, and other matters

The Loan Originator's business is subject to a variety of laws and regulations internationally that involve user privacy issues, data protection, advertising, marketing, disclosures, distribution, electronic contracts and other communications, consumer protection and online payment services. The introduction of new products or the expansion of the activities may subject the Loan Originator to additional laws and regulations. In addition, the application and interpretation of these laws and regulations are often uncertain, particularly in the new and rapidly evolving industry in which the Loan Originator operates, and may also be inconsistent with the Loan Originator's current or past policies and practices. Existing and proposed laws and regulations can be costly to comply with and can delay or impede the development of new products, result in negative publicity, increase the Loan Originator's operating costs, require significant management time and attention, and subject it to inquiries or investigations, claims or other remedies, including demands which may require the Loan Originator to modify or cease existing business practices and/or pay fines, penalties or other damages. This may have a material adverse effect on the Loan Originator's business, financial condition, results of operations, prospects or cash flows.

Although the Loan Originator continuously educates its employees on applicable laws and regulations in relation to privacy, data protection and other matters, it cannot guarantee that its employees will comply at all times with such laws and regulations. If the Loan Originator's employees fail to comply with such laws and regulations in the future, the Loan Originator may become subject to fines or other penalties which may have a negative impact on its reputation and may have a material adverse effect on the business, financial condition, results of operations, prospects or cash flows.

Risk rating: Low.

- 2.8. Damage to the Loan Originator's reputation and brand or a deterioration in the quality of its service may impede its ability to attract new customers and retain existing customers

The Loan Originator's ability to attract new customers and retain existing customers depends in part on the brand recognition and the reputation for and delivery of high-quality services. The Loan Originator's reputation and brand may be harmed if it encounters difficulties in the provision of new or existing services, whether due to technical difficulties, changes to its traditional product offerings, financial difficulties, regulatory sanctions, or for any other reason. Damage to the Loan Originator's reputation and brand, or a deterioration in the quality of its

service, may have a material adverse effect on the Loan Originator's business, financial condition, results of operations, prospects or cash flows.

Risk rating: Low.

2.9. The Loan Originator's business depends on marketing affiliates to assist it in obtaining new customers

The Loan Originator is partially dependent on marketing affiliates as a source for new customers. Its marketing affiliates place Loan Originator's advertisements on their websites, which, in turn, direct potential customers to Loan Originator's websites. As a result, the success of Loan Originator's business depends substantially on the willingness and ability of marketing affiliates to provide its customer leads at acceptable prices.

The failure of the Loan Originator's marketing affiliates to comply with applicable laws and regulations, or any changes in laws and regulations applicable to marketing affiliates or changes in the interpretation or implementation of such laws and regulations, could have an adverse effect on Loan Originator's business and could increase negative perceptions of its business and industry. Also, certain changes in Loan Originator's online marketing affiliates' internal policies or privacy rules could limit the Loan Originator's ability to advertise online. Additionally, the use of marketing affiliates could subject us to additional regulatory cost and expense. Any restriction on Loan Originator's ability to use marketing affiliates may have a material adverse effect on its business, financial condition, results of operations, prospects or cash flows.

Risk rating: Low.

2.10. The Loan Originator is a subject to cyber security risks and security breaches and may incur increasing costs in an effort to minimise those risks and respond to cyber incidents

The Loan Originator's business involves the storage and transmission of customers' proprietary and personal information, and security breaches could expose it to a risk of loss or misuse of this information, litigation and potential liability. The Loan Originator is entirely dependent on the secure operation of its websites and systems, and the websites and systems of the data centre providers, as well as on the operation of the internet generally. While the Loan Originator has not incurred any significant cyber-attacks or security breaches to date, a number of other companies have disclosed cyber-attacks and security breaches, some of which have involved intentional attacks. Attacks may be targeted at the Loan Originator, its customers and/or Loan Originator's data centre providers. Although the Loan Originator and its data centre providers devote resources to maintain and regularly upgrade its systems and processes that are designed to protect the security of the computer systems, software, networks and other technology assets and the confidentiality, integrity and availability of information belonging to the Loan Originator and its customers, there is no assurance that these security measures will provide absolute security. Despite the Loan Originator's efforts to ensure the integrity of its systems and its data centre providers' efforts to ensure the integrity of their systems, effective preventive measures against all security breaches may not be anticipated or implemented, especially because the techniques used change frequently or are not recognized until launched, and because cyber-attacks can originate from a wide variety of sources. These risks may increase in the future as the Loan Originator continues to increase its internet-based product offerings and expand its internal usage of web-based products and applications. If an actual or perceived breach of security occurs, customer and/or supplier perception of the effectiveness of the Loan Originator's security measures could be harmed and could result in the loss of customers, suppliers or both. Actual or anticipated attacks and risks may cause the Loan Originator to incur increased costs, including costs to deploy additional personnel and protection technologies, train employees or engage third party experts and consultants.

The Loan Originator's servers are also vulnerable to computer viruses, physical or electronic break-ins, and similar disruptions, including "denial-of-service" type attacks. The Loan Originator may need to expend significant resources to protect against security breaches or to

address problems caused by breaches. Security breaches that result in the unauthorised release of customers' personal information could damage Loan Originator's reputation and expose it to a risk of loss or litigation and possible liability. In addition, many of the third parties who provide products, services or support to the Loan Originator could also experience any of the cyber risks or security breaches described above, which could impact Loan Originator's customers and its business and could result in a loss of customers, suppliers or revenue.

Any of these events could result in a loss of revenue and may have a material adverse effect on the Loan Originator's business, financial condition, results of operations, prospects or cash flows.

Risk rating: Low.

3. Risk factors relating to the Securities

- 3.1. Relevant insolvency and administrative laws may not be as favourable to creditors, including Securityholders, as insolvency laws of the jurisdictions in which the Securityholder is familiar and may limit his ability to enforce his rights under the Securities and the Issuer and the Loan Originator is subject to risks relating to the location of their centre of main interest

The insolvency laws of the jurisdictions where the Issuer and the Loan Originator are incorporated or organised jurisdictions may not be as favourable to investors interests as creditors as the bankruptcy laws of certain other jurisdictions and investors' ability to receive payment under the Securities may be more limited than would be the case under such bankruptcy laws.

In case of Issuer's insolvency Securityholders have the right as other creditors of the relevant group to receive the payment of the outstanding principal amount of the Securities and the interest accrued on the Securities according to the relevant laws governing the insolvency process of the Issuer. There are no direct contracts or other transaction documents concluded with the Securityholders, which would clearly define the subordination of the claims of Securityholders to other unsecured obligations of the Issuer. However, the Cooperation agreement concluded between the Loan Originator, the Issuer and the Distributor shall define, among other, terms and conditions all claims arising from these Securities are subordinated to other claims of the Issuer. Furthermore, according to the Cooperation agreement the Issuer shall confirm that the Issuer will not perform any action which would impact the status of the Securities, i.e., the subordination of the claims arising from the Securities over other outstanding claims.

Risk rating: Medium.

3.2. Securityholders may face liquidity gap by investing in the Securities

The cash flow of the Securities is mirrored with the cash flow of Underlying Loans. The Underlying Borrower might fail to make scheduled payments, although according to the Cooperation Agreement signed between the Loan Originator, the Distributor and the Issuer, the Loan Originator will perform interest payments in case of any delay in the Underlying Borrower's payment schedule. In case if the Loan Originator does not fulfil its obligations according to the Cooperation Agreement and does not make any payments, the Securityholders could face a liquidity gap especially if they rely only on payments from the investing in Security.

The Securities are sold over-the-counter and the Securityholders should take into account that there may be difficulties in selling the Securities on the Platform. Neither the Issuer, nor any other person guarantees the minimum liquidity of Securities.

Risk rating: Medium.

3.3. Securityholders may face early redemption of the Security

The cash flow of the Securities is mirrored with the cash flow of Underlying Loans and the Underlying Borrower may repay the principal amount at any time or the Underlying Loan agreement might also be cancelled by the parties, which ensures early redemption of the Securities. If prevailing rates are lower at the time of redemption, investors may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as the interest rate on such Securities being redeemed, and the real return on the investments could be lower than the initially planned return.

Risk rating: Medium.

3.4. Securityholders may face foreign exchange risks by investing in the Securities

The Securities will be denominated and payable in EUR. If investors measure their investment returns by reference to a currency other than EUR, an investment in the Securities will entail foreign exchange-related risks due to, among other factors, possible significant changes in the value of the EUR relative to the currency by reference to which investors measure the return on their investments because of economic, political and other factors over which the Issuer has no control. Depreciation of the EUR against the currency by reference to which investors measure the return on their investments could cause a decrease in the effective yield of the relevant Securities below their stated interest rates and could result in a loss to investors when the return on such Securities is translated into the currency by reference to which the investors measure the return on their investments.

Risk rating: Medium.

3.5. Risk of Conflicts of Interest

The Loan Originator, the Issuer and the Distributor are acting in a number of capacities in connection with the transaction of Securities issuing. They will have only the duties and responsibilities expressly agreed by them in its respective capacity and will not, by virtue of acting in any other capacity, be deemed to have any other duties or responsibilities or be deemed to be held to a standard of care other than as expressly provided with respect to each such capacity. These companies, in their various capacities in connection with the transaction, may enter into business dealings from which it may derive revenues and profits without any duty to account therefore in connection with the transaction of Securities issuing.

In particular, The Issuer may hold and/or service receivables other than the Underlying Portfolio. The interests or obligations of the Issuer with respect to such other receivables may in certain aspects conflict with the interests of the Securityholders. This may especially be the case if the Issuer holds and/or services other receivables in addition to the Underlying Portfolio, where such originator becomes insolvent. In such a case, the interests of the Issuer, the Group or its affiliates may differ from, and compete with, the interests of the Securityholders. Decisions made with respect to such other receivables may adversely affect the value of the Underlying Portfolio and therefore, ultimately, the ability of the Issuer to make payments under the Securities.

Risk rating: Medium.

3.6. The Issuer may choose to redeem the Securities when prevailing interest rates are relatively low, including in open market purchases

The Issuer may seek to redeem the Securities from time to time under an Early Mandatory Redemption or Early Voluntary Redemption right provided under the Terms and Conditions, f.i. when prevailing interest rates are lower than the rate borne by such Securities. If prevailing rates are lower at the time of redemption, investors may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as the interest rate on such Securities being redeemed.

Risk rating: Low.

3.7. The Securities will be structurally subordinated to all indebtedness

Within the process of securitization, there is an established special purpose vehicle (SPV) whose purpose is to ensure that assets legally are separated from the Loan Originator, hence the related risks. However, the Underlying loan portfolio from accounting perspective will not be derecognized from the balance sheet of the Loan Originator.

In case of indebtedness of the Issuer, the Security holders in relation to assets-backed loan Securities will be able to approach the Loan Originator directly with appropriate request to settle the liabilities deriving out of the Securities.

The Issuer by its assets can be liable towards its creditors for the process of securitization only.

Risk rating: Low

4. Risks specific to pledges when those are provided to the Lender

4.1. The pledgor may not honour its obligations

There might be a pledge provided to secure the obligations of the Loan Originator towards the Lender arising out of the Cooperation Agreement on Issuance of Loans. If there is a pledge, the pledgor would be expected to allow the pledgee to enforce its pledge by taking over the object of the pledge or putting it up for sale. The procedure for enforcing the rights of the pledge is defined by law in the country of the pledge. There is a risk that the pledged assets might lose their value and could be sold for an amount that is less than the amount due under the Cooperation Agreement on Issuance of Loans or the asset could be stolen, hidden, alienated, missing or damaged. There is a risk, as with any pledge/security, that it is or becomes unenforceable or invalid (see 'The pledge may become invalid or unenforceable' below).

Risk rating: Low

4.2. The pledgor may default

The risk of default, for example, insolvency, is a risk that is present for any counterparty, the pledgor included. If the pledgor defaults, as a general rule the pledge should not be affected, and the pledgee should be able to exercise its rights of pledge (to take over the pledge or to put it up for sale and receive all proceeds from the sale to cover the payments due from the Loan Originator). However, the Issuer may decide to terminate cooperation with the Loan Originator and request that the Loan Originator repurchase all Loan Receivables before their term.

Risk rating: Low

4.3. The pledge may become invalid or unenforceable

There is a risk that pledges securing the Loan Originator's obligations towards the Lender may become invalid or unenforceable for several reasons, including, but not limited to cases when legal relations arising from the Transaction Documents are recategorised by the court of law, mistakes and omissions are made and/or due procedures not being followed when pledges are formed. In that case, the obligations of the Loan Originator towards the Lender defined by the Transaction Documents become unsecured and the credit risk significantly increases, and that may trigger the Distributor, the Issuer and Lender terminating cooperation with the Loan Originator and requesting repurchase by the Loan Originator of all the Loan Receivables before their term. If there is no pledge to enforce against then the Issuer is left with the Loan Originator as the only debtor from which to expect the payment of monies due from the Loan Originator.

Risk rating: Low

5. Risks specific to the Lender

5.1. The Lender could default on its obligations or become insolvent

The Lender is engaged in business activities other than those provided in this Base Prospectus. There is a risk that the Lender could suddenly stop effectively honouring its obligations under the existing agreements and breaching its provisions, resulting in missing repayments to the Securityholder. This could lead to delays in repayments and partial or full loss of invested amounts. While the Lender performs its operations as a special purpose undertaking according to this Base Prospectus, due to possible legal shortcomings of the applicable law and/or judicial practice, the Lender might be found insolvent. In such situations, if the Lender has received and holds money from the Loan Originator that is payable to the Issuer, the Securityholder could experience delays in receiving its invested funds and the Issuer's priority as a creditor of the Lender might be changed by the rule of law, leading to receiving fewer amounts than due under the Securities, if any amounts at all are received and held by the Lender that are received from the Loan Originator. This Base Prospectus is set up and drafted as having legal force and addressing concerns as legally binding contractual obligations. There can be external circumstances that might influence such legal construction, including, but not limited to court ruling, and/or new or modified legal enactments.

Risk rating: Low

5.2. The Lender is not able to continue Loan servicing

Various factors can negatively impact the Lender's ability to provide Lender's Loan servicing, which in turn could lead to delayed repayments to the Lender and as a result, and, in turn to the Securityholder or even partial or full loss of the invested amount. Some of the factors are:

- Macro-environmental factors - Various macro-environmental factors, such as recession, military conflict, natural disasters or pandemic, could significantly increase the amounts that can't be recovered from the Loan Originator.
- Freezing, seizing or closing of the Lender's operational bank account - The account that the Lender uses for operations might be seized, blocked, or closed for a number of reasons, including anti-money laundering and know your client breaches, sanctions violations, state authorities' arbitrary actions, or insolvency of a bank or payments services provider. Inability to use the bank account could restrict Lender's ability to collect repayments from the Loan Originator and transfer funds to the Issuer for an indefinite time, or even lead to insolvency or bankruptcy of the Lender.
- Currency control restrictions or lack of corresponding banks chain - The local government could introduce certain currency control restrictions, leading to a situation where Lender is not able to make payments in foreign currency and/or to the beneficiary that is a foreign entity and/or to an account in a foreign financial institution. Alternatively, corresponding bank relations of a bank or payments services provider which maintains the Lender's operational accounts could be dramatically amended or terminated, eliminating the Lender's ability to make payments towards the Issuer. This may negatively affect payments to the Issuer and thus further distributions to the Securityholder.
- Changes in local regulation with regards to Lender's Loans already issued - A legislative body of the country where the Lender operates or where from the Loan Originator could introduce a borrowers' moratorium (a legally authorised period of delay in the performance of a legal obligation or the repayment of a debt) or even full or partial debt (including interest and penalties) release.

Risk rating: Medium

5.3. Cross-risks applicable to the Lender

Considering the pass-through nature of the Lender, the Lender and its abilities to pay amounts due to the Securityholders under the Security are exposed to all the risks listed above in “Risk factors relating to the Issuer”, “Risk factors relating to the Loan Originator”, “Risk factors relating to the Securities”, “Risks specific to pledges when those are provided to the Lender”.

Risk rating: Low

6. Risk factors related to guarantees and pledges

6.1. The Guarantor or pledgor may not honour its obligations

There might be a Guarantee Agreement, or a pledge provided to secure the obligations of the Loan Originator towards the Distributor.

If there is a Guarantee Agreement the Guarantor would be expected to pay the due amount if the Loan Originator fails to pay when due. As there is a risk of any party not honouring its obligations under a contract, there is a risk that the Guarantor does not honour its obligations under the Guarantee Agreement. If this happens, the Distributor may take legal action against the Guarantor. There is a risk that the enforcement of rights under the Guarantee Agreement does not result in recoveries for the Distributor, and by extension for the Securityholder, in the anticipated amount, or that the recovery might be affected by lengthy and costly legal proceedings.

If there is a pledge, the pledgor would be expected to allow the Issuer to enforce its pledge by taking over the object of the pledge or putting it up for sale. The procedure for enforcing the rights of the pledge are defined by law in the country of the pledge. There is a risk that the pledged assets might lose their value and could be sold for an amount that is less than the amount due to the Issuer or the asset could be stolen, hidden, alienated, missing or damaged. There is a risk, as with any pledge/security, that it is or becomes unenforceable or invalid (see ‘The guarantee or pledge may become invalid or unenforceable’ below).

Risk rating: Low

6.2. The Guarantor or pledgor may default

The risk of default, for example, insolvency, is a risk that is present for any counterparty, the Guarantor or the pledgor included.

If the Guarantor defaults, the Distributor cannot rely on receiving funds from the Guarantor even if the Distributor decides to take legal action to recover due amounts from the Guarantor in or outside of the insolvency or bankruptcy proceedings. If the Guarantor defaults, the Distributor might terminate cooperation with the Loan Originator and request that the Loan Originator repurchase all the Loan Receivables before the term.

If the pledgor defaults, as a general rule the pledge should not be affected and the pledgee should be able to exercise its rights of pledge (to take over the pledge or to put it up for sale and receive all proceeds from the sale to cover the payments due from the Loan Originator). However, the Issuer may decide to terminate cooperation with the Loan Originator and request that the Loan Originator repurchase all Loan Receivables before their term.

Risk rating: Low

6.3. The guarantee or pledge may become invalid or unenforceable

There is a risk that guarantees or pledges securing the Loan Originator obligations towards the Distributor an Issuer may become invalid or unenforceable for several reasons, including, but not limited to cases when legal relations arising from the Transaction Documents are recategorized by the court of law, mistakes and omissions are made and/or due procedures not being followed when guarantees or pledges are formed. In that case, the obligations of the Loan Originator towards the Distributor an Issuer defined by the Transaction Documents become

unsecured and the credit risk significantly increases, and that may trigger the Distributor and the Issuer terminating cooperation with the Loan Originator and requesting repurchase by the Loan Originator of all the Loan Receivables before their term. If there is no guarantee to enforce and no pledge to enforce against then the Distributor and the Issuer is left with the Loan Originator as the only debtor party from which to expect the payment of monies due from the Loan Originator.

Risk rating: Low

V. GENERAL INFORMATION

1. Responsibility statement

The Issuer, represented by the board member, accepts sole responsibility for the information contained in this Base Prospectus and hereby declares, having taken all reasonable care to ensure that such is the case, the information contained in this Base Prospectus and following Final Terms is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect its import.

The Issuer, represented by the board member, having made all reasonable enquiries, confirms that this Base Prospectus and following Final terms contains all information which is material in the context of the of the issue and offering of the Securities, including all information which, according to the particular nature of the Issuer and of the Securities is necessary to enable investors to make an assessment of the assets and liabilities, financial position, profits and losses and prospects of the Issuer and of the rights attached to the Securities, that the information contained in this Base Prospectus and following Final Terms is true and accurate in all material respects and is not misleading in any material respect, that the opinions and intentions expressed in this Base Prospectus and following Final terms are honestly held, and that there are no other facts the omission of which would make this Base Prospectus and following Final Terms or any of such information or the expression of any such opinions or intentions misleading in any material respect, and all reasonable enquiries have been made by the Issuer to ascertain such facts and to verify the accuracy of all such information and statements.

The section VII INFORMATION ABOUT THE LENDER/GUARANTOR,VIII INFORMATION ABOUT THE LOAN ORIGINATOR, of this Base Prospectus are not under the responsibility of the Issuer are not prepared by the Issuer, thus, the Issuer or its board member is not responsible for their content towards the Securityholders, which accordingly includes but is not limited to the information prepared by the Loan Originator and/or Lender and its derived information and data in regard to Risks factors relating to the Loan Originator and/or Lender and Information about the Loan Originator and/or Lender.

SIA VIAINVEST Assets

Board member

Eduards Lapkovskis

signed electronically with a time stamp

2. Authorisation

The creation and issue of the Securities has been authorised by a decision No. VIA-2026-05-SD of the shareholders of the Issuer dated 12 May 2026.

3. Hyperlinks

The content of any website referred to in this Base Prospectus by hyperlinks is for information purposes only, does not form part of the Base Prospectus (with the exception of hyperlinks to the electronic addresses where information incorporated by reference is available) and has not been scrutinised or approved by the Bank of Latvia.

4. Forward-looking statements

This Base Prospectus includes forward-looking statements. All statements other than statements of historical facts contained in this Base Prospectus, including, without limitation, those regarding the Issuer's future financial position and results of operations, its strategy, plans, objectives, goals, targets and future developments in the markets in which it participates or is seeking to participate and any statements preceded by, followed by or that include the

words “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “forecast”, “aims”, “intends”, “will”, “may”, “plan”, “should” or similar expressions or the negative thereof, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Issuer’s actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Certain forward-looking statements may prove wrong, although being reasonable at present. Furthermore, there are a lot of risks and uncertainties related to the Issuer’s business because of which a forward-looking statement, estimate or forecast may prove wrong. Thus, the investors should urgently read the sections “Risk Factors”, “Information about the Issuer”, “Information about the Loan Originator”, which contain a detailed explanation of the factors, which influence the business development of the Loan Originator and the market, in which the Loan Originator is active.

In consideration of the risks, uncertainties and assumptions the future events mentioned in the Base Prospectus may not occur.

Further, any forward-looking statement speaks only as of the date on which it is made, and the Issuer undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events. New factors will emerge in the future, and it is not possible for the Issuer to predict which factors they will be. In addition, the Issuer cannot assess the effect of each factor on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those described in any forward-looking statements. The Issuer does not assume any obligation to update such forward looking statements or to adapt them to future events or developments unless required by law.

5. Third Party Information

In this Base Prospectus, the Issuer relies on and refers to information regarding the Group’s business and the markets in which Group operates and competes. Certain economic and industry data, market data and market forecasts set forth in this Base Prospectus were extracted from market research and industry publications. Where such third-party data has been used in the Base Prospectus, the source of data is named.

Where information in this Base Prospectus has been specifically identified as having been extracted from third party documents, the Issuer confirms that this information has been accurately reproduced and that as far as the Issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. Although the Issuer has no reason to believe that any of this information is inaccurate in any material respect, the Issuer has not independently verified the competitive position, market size, market growth or other data provided by third parties or by industry or other publications.

6. Assets backing the Securities

The Issuer confirms that the assets backing the issue of the Securities, taken together with the other arrangements to be entered into by the Issuer on or around the Issue Date, have characteristics that demonstrate capacity to produce funds to service any payments due and payable under the Securities. However, investors are advised that this confirmation is based on the information available to the Issuer at the date of this Base Prospectus and following Final Terms and may be affected by the future performance of such assets backing the issue of the Securities. Consequently, investors are advised to review carefully the disclosure in the Base Prospectus together with any amendments or supplements thereto.

7. MiFID II Product Governance

Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Securities has led to the conclusion that:

- the target market for the Securities is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “MiFID II”); and
- all channels for distribution of the Securities to eligible counterparties, professional clients and retail clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the Lender’s and the Loan Originator’s target market assessment) and determining appropriate distribution channels.

8. Further information regarding the Base Prospectus

No person is authorised to give any information or to make any representations other than those contained in this Base Prospectus and, if given or made, such information or representations must not be relied upon as having been authorised by or on behalf of the Issuer.

The delivery of this Base Prospectus shall not, under any circumstances, create any implication

- (i) that the information in this Base Prospectus is correct as of any time subsequent to the date hereof or, as the case may be, subsequent to the date on which this Base Prospectus has been most recently amended, or supplemented, or
- (ii) that there has been no adverse change in the affairs or the financial situation of the Issuer which is material in the context of the Securities since the date of the Base Prospectus or, as the case may be, the date on which the Base Prospectus has been most recently amended or supplemented, or
- (iii) that any other information supplied in connection with the issue of the Securities is correct at any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same, or
- (iv) as far as the Issuer has fulfilled its obligation to publish a supplement pursuant to Article 23 of the Prospectus Regulation.

The Securities are not suitable for all kinds of investors. Neither this Base Prospectus and following Final Terms nor any other information supplied in connection with the Securities should be considered as a recommendation by the Issuer to an investor that such investor should purchase any Securities.

9. Documents available for Inspection

For the time of the validity of the Base Prospectus, copies of the Base Prospectus and Final Terms, up to date articles of association of the issuer, all reports, letters, and other documents, historical financial information, valuations and statements prepared by any expert at the issuer’s request any part of which is included or referred to in this Base Prospectus may be inspected at the headquarters of the Group, at Roberta Hirsā Street 1, Riga, LV-1045, Latvia, on weekdays from 10:00 am to 4:00 pm and will be available at <https://viainvest.com/en/company/legal>.

10. The external audit of the information included in the securities description

At the date of the present Base Prospectus approval and signing, the auditors have not verified the information included in the Securities description in the section Terms and Conditions of the Securities.

11. Statements or reports included in the securities description

The Securities description does not contain any expert statements or reports.

12. Credit ratings of the Securities

There is no credit rating assigned to the Securities issue.

13. Description of the expected financing of the Issuer's activities

Issuer's activities mainly are financed through Securities issue and its proceeds from payments from the Group subsidiaries for services provided. Intra-Group financing is also available to the Issuer, if needed.

14. Use of proceeds

The net proceeds will be used by the Issuer for funding the acquisition of the Lender's Loans backed up with pledge over the Underlying portfolio from the Loan Originator. The Securities constitute the obligation of the Issuer to apply the proceeds from the issue of the Securities solely for financing the acquisition and to account to the Securityholders for an amount equivalent to sums of principal, interest and additional amounts (if any) actually received by or for the account of the Issuer pursuant to the Cooperation Agreement.

VI. INFORMATION ABOUT THE ISSUER

The Issuer is a subsidiary of the Group. In 2021 the Issuer was established to arrange the securitization process for the Group companies.

1. Legal and Commercial Name, Business Address and Website

The legal and commercial name of the Issuer is SIA "VIAINVEST Assets".

The registered office of the Issuer is at Roberta Hirsā Street 1, Riga, LV-1045, Latvia, its telephone number is +371 67885777.

The website of the Group is <https://viasmsgroup.com/>, it contains the information about its subsidiaries and about the Issuer as well. The information on the website about the Issuer does not form part of this Base Prospectus unless that information is incorporated by reference into this Base Prospectus.

2. History and Development of the Issuer, Commercial Register

The Issuer was incorporated on 19 August 2021 and operates offering Securities under the laws of Republic of Latvia as a limited liability company (in Latvian - Sabiedrība ar ierobežotu atbildību) with unlimited duration.

The Issuer is registered with the Register of Enterprises of the Republic of Latvia (in Latvian - Latvijas Republikas Uzņēmumu Reģistrs) under registration number 40203339586. The Issuer's LEI number is 6488PZ58J818C7I3CQ51.

3. Corporate Governance

In its decision making and administration, the Issuer applies the Commercial Law of the Republic of Latvia and the Issuer's articles of association.

4. Business Purpose and Objectives of the Issuer

The Issuer is a special purpose vehicle established for the sole purpose of issuing and offering Securities to Investors on the Platform, which are backed by the Lender's Loans secured with the pledge over Loan Receivables acquired from the Loan Originator. The Issuer does not take part in any other business activities.

5. Share Capital and Shareholders of the Issuer

The Issuer's share capital is 5 000 EUR. The share capital is divided into 5 000 (five thousand) shares, one share has a nominal value of EUR 1.00 (one euro and 00 cents).

The Issuer's 100% shareholder is the Group. Please see VII INFORMATION ABOUT THE LENDER/GUARANTOR for further details of the Group structure and beneficial ownership.

6. Management of the Issuer

Below the management of the Issuer is described.

In accordance with the Issuer's Articles of Association and the relevant provisions in force in the Commercial Law of the Republic of Latvia (the "Commercial Law") governing limited liability companies (in Latvian - Sabiedrība ar ierobežotu atbildību), the management of the Issuer is the Board member (in Latvian - valdes loceklis), and sole shareholders decision or the shareholders' General Meeting (in Latvian - dalībnieku sapulce). A brief description (which is not intended to be exhaustive) of the composition, roles and functioning of each of these bodies is set forth below.

6.1. General Meeting

The share capital of the Issuer is entirely held by its shareholder as further described under "Information About the Issuer – Share Capital and Shareholders of the Issuer" above. The shareholders' general meeting exercises the power granted by the Commercial Law including

(i) appointing and removing the directors and the statutory or independent auditor of the Issuer as well as setting their remuneration, (ii) approving the annual financial statements of the Issuer, (iii) amending the articles of association of the Issuer, (iv) deciding on the dissolution and liquidation of the Issuer, and (v) changing the nationality of the Issuer.

6.2. Management of the Issuer

The Management of the Issuer is responsible for the day-to-day management of the Issuer's operations, the representation and organising its accounting. The Management is accountable to the shareholders General Meeting and must adhere to its lawful instructions. As of the date of this Base Prospectus, the Management of the Issuer consists of one Board member.

Mr. Eduards Lapkovskis was appointed as a Board member of the Issuer in 28 June, 2023 and as one of the board members of the Group in 20 October 2010. Mr. Eduards Lapkovskis is taking several management and supervisory positions in the Group's subsidiaries – the Issuer, the Loan Originator, SIA "VIA SMS" (Latvia), SIA "Viainvest" (Latvia), ViaConto Sweden AB Latvian branch (Latvia), "VIA SMS" s.r.o. (Czech Republic). Mr. Lapkovskis a graduate of University of Latvia, Mr. Eduards Lapkovskis was the General Manager in a leasing company, then holding several positions in leading commercial banks in Latvia. Mr. Eduards Lapkovskis has several years' experience in lending, debt recovery, IT and project management.

Mr. Eduards Lapkovskis has no principal activities outside the Group.

6.3. Interest of the Board member

As at the date of this Base Prospectus, the Board member of the Issuer does not hold any shares in Group companies and options to acquire additional shares. Apart from that, the Issuer is not aware of any actual or potential conflicts of interest between the duties of the Board member to the Issuer or to any Group company, and their private interests or other duties.

6.4. Litigation statement about the Board member

As of the date of this Base Prospectus, the Board member of the Issuer:

- Has not had any convictions in relation to fraudulent offences;
- has not held an executive function in the form of a senior manager or a member of the administrative management or supervisory bodies, of any company, or a partner in any partnership, at the time of or preceding any bankruptcy, receivership or forced liquidation;
- has not been subject to any official public incrimination and/or sanction by any statutory or regulatory authority (including any designated professional body) nor has ever been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of a company or from acting in the management or conduct of the affairs of any company.

6.5. Change of Control over the Issuer

The Issuer is not aware of any arrangements in existence as of the date of this Base Prospectus which could reasonably be expected to result in a change of control over the Issuer.

7. Financial Year of the Issuer

The Issuer commenced its operations on 19 August 2021. The first standalone financial statement of the Issuer was prepared for the period from 19 August 2021 to 31 December 2022. It is permitted that the length of the first financial year can be up to 18 months according to the law of Accounting (Grāmatvedības likums). Starting from the year 2023 the financial year of the Issuer commences on January 1 and ends on December 31. In 2025, the financial year continues to follow this standard reporting period, commencing on 1 January 2025 and ending on 31 December 2025. The Issuer prepares its annual financial statements in accordance with this calendar year framework, as established from the financial year 2023 onwards.

8. Financial information and operating data of the Issuer

As at the date of this Base Prospectus, the Issuer is the members of the holding structure of the Group.

The selected standalone financial statements set forth below should be read in conjunction with the respective documents incorporated by reference in this Base Prospectus. The annual report below presents standalone financial information of the Issuer for the period from 1 January 2024 to 31 December 2024 and from 1 January 2025 to 31 December 2025.

Issuer's financial statements are prepared in compliance with Latvian Generally Accepted Accounting Principles ('Latvian GAAP').

For accounting purposes, Loan Receivables are classified as a pass-through of a financial asset under International Financial Reporting Standards (IFRS) 9 3.2.5.

The latest available historical financial information of the Issuer is available on: <https://viainvest.com>

[VIAINVEST ASSETS \(Latvia\) Audited Financial Statements for the Financial Year Ended on December 31st, 2024](#)

[VIAINVEST ASSETS \(Latvia\) Audited Financial Statements for the Financial Year Ended on December 31st, 2025](#)

9. Changes in the financial position or financial performance and material adverse change in the prospects of the Issuer

There has been no material adverse change in the financial position or financial performance or prospects of the Issuer since it is incorporated. The Issuer is unaware of any factors, claims, obligations, or events which would negatively affect the financial situation or performance of the Issuer in future.

10. Important agreements

The Issuer is not aware of any important agreements that could have been concluded between the Issuer and any related company and that could affect the Issuer's capability to fulfil its liabilities due to investors regarding the securities to be issued. The agreements concluded or shall be concluded for Securities issuance are described in the Chapter IX OVERVIEW OF THE TRANSACTION.

11. Legal proceedings and arbitration

At the moment of signing the Base Prospectus, the Issuer is not involved in any government interventions, lawsuits or arbitration processes, which may significantly affect or have significantly affected the financial situation or profitability of the Issuer.

12. Independent Auditor

The statutory auditor of the Issuer's Annual Financial Statements as of and for the financial years ended on 31 December 2024 and 31 December 2025 is SIA BDO ASSURANCE, incorporated under the laws of the Republic of Latvia, having its registered office at Mihaila Tala Street 1, Riga, LV-1045, Latvia, and registered with the Register of Enterprises of the Republic of Latvia under number 42403042353, licence No 182.

VII. INFORMATION ABOUT THE LENDER/GUARANTOR

1. Legal and Commercial Name, Business Address and Website

The legal and commercial name of the Lender/Guarantor is AS "VIA SMS group".

The registered office of the Lender/Guarantor is at Roberta Hirsā Street 1, Riga, LV-1045, Latvia, its telephone number is +371 67885777.

The website of the Group is <https://viasmsgroup.com/>, it contains the information about its subsidiaries. The information on the website about the Lender/Guarantor does not form part of this Base Prospectus unless that information is incorporated by reference into this Base Prospectus.

2. History and Development of the Lender/Guarantor, Commercial Register

The Lender/Guarantor was incorporated on 23 February 2007, and operates as a holding company of the Group under the laws of Republic of Latvia as a Joint stock company (in Latvian – Akciju sabiedrība) with unlimited duration.

The Lender/Guarantor is registered with the Register of Enterprises of the Republic of Latvia (in Latvian - Latvijas Republikas Uzņēmumu Reģistrs) under registration number 40003901472. The Lender's/Guarantor's LEI number is 213800HWW8SETV2QDD72.

3. Corporate Governance

In its decision making and administration, the Lender/Guarantor applies the Commercial Law of the Republic of Latvia and the Lender's/Guarantor's articles of association.

4. Business Purpose and Objectives of the Lender/Guarantor

The Lender's/Guarantor's purpose is issuing loans to the Loan Originator and selling those loans to the Issuer for issuance of financial instruments. The Lender's/Guarantor's Loan sold to the Issuer back the Securities issued and offered to Investors on the Platform. The Lender/Guarantor takes part in other business activities as a holding company of the Group.

5. Share Capital and Shareholders of the Lender/Guarantor

At the moment of signing the Base Prospectus, the current structure of the Group's (further also - Lender's/Guarantor's) shareholders is as follows:

Name, surname/ Legal name	Number of shares	% of the total number
SIA "Red Holding"	650 400	80%
SIA "Financial investment"	162 600	20%
Total:	813 000	100%

Group's share capital is EUR 813 000 which is divided into 813 000 shares with nominal share value EUR 1.00 (one euro).

SIA "Financial investment" (registration number 40103584744, legal address Audeju Street 14-12, Riga, LV-1050) belongs to Mr. Andris Riekstins, citizen of Latvia, controlling 100% shares of the company.

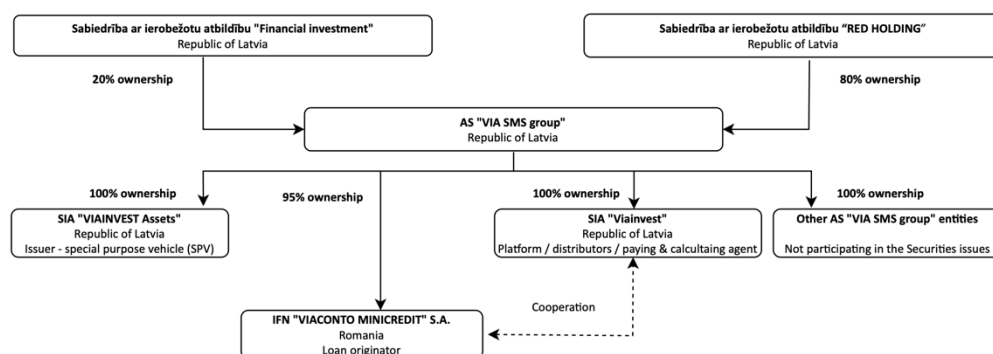
SIA "Red Holding" (registration number 40003841169, legal address Audeju Street 14-10, Riga, LV-1050) belongs to Georgijs Krasovickis, citizen of Latvia, controlling 100% shares of the company.

At the moment of signing the Base Prospectus, the Lender/Guarantor has no information at its disposal regarding any agreements, the fulfilment of which might cause changes over control of the Lender/Guarantor.

Legal Structure chart of the Group

The legal structure chart below sets forth the legal structure and ownership of the Group, the Issuer and the Loan Originator as of the date of this Base Prospectus.

Diagram: Legal structure of the Group



Beneficial ownership of the Issuer and the Group

As of the date of this Base Prospectus, the beneficial owner of the Group (including the Loan Originator and the Issuer) is Georgijs Krasovickis, holding indirectly 80% of the voting share capital of the Issuer. The remaining voting share capital of the Group (20%) is controlled indirectly by Mr. Andris Riekstins.

6. Management of the Lender/Guarantor

Below the management of the Lender/Guarantor is described.

In accordance with the Lender's/Guarantor's Articles of Association and the relevant provisions in force in the Commercial Law of the Republic of Latvia (the "Commercial Law") governing joint stock companies (in Latvian – Akciju sabiedrība), the management of the Lender/Guarantor is the Board (in Latvian - valde), the Supervisory Board (in Latvian – padome) and shareholders decision or the shareholders' General Meeting (in Latvian – akcionāru sapulce). A brief description (which is not intended to be exhaustive) of the composition, roles and functioning of each of these bodies is set forth below.

6.1. General Meeting

The share capital of the Lender/Guarantor is entirely held by its shareholders as further described under "Information about the Lender/Guarantor – Share Capital and Shareholders of the Lender/Guarantor" above. The shareholders' general meeting exercises the power granted by the Commercial Law including (i) financial year of the appointing and removing the directors and the statutory or independent auditor of the Lender/Guarantor as well as setting their remuneration, (ii) approving the annual financial statements of the Lender/Guarantor, (iii) amending the articles of association of the Lender/Guarantor, (iv) deciding on the dissolution and liquidation of the Lender/Guarantor, and (v) changing the nationality of the Lender/Guarantor.

6.2. Management of the Lender/Guarantor

The Management of the Lender/Guarantor is responsible for the day-to-day management of the Lender's/Guarantor's operations, the representation and organising its accounting. The Management is accountable to the supervisory board and shareholders General Meeting and must adhere to its lawful instructions. As of the date of this Base Prospectus, the Lender's/Guarantor's Supervisory Board consists of three members Georgijs Krasovickis, Andris Riekstins and Anna Lisenko. The Board consists of two members – Eduards Lapkovskis and Irina Slobine.

Lender's/Guarantor's Supervisory Board

Mr. Andris Riekstins was appointed as a Chairman of the Lender's/Guarantor's Supervisory Board on 7 September 2017. Mr. Andris Riekstins is taking several management positions in companies outside the Group related to real estate investment industry. Mr. Andris Riekstins graduated from the Economy Faculty of University of Latvia and took several positions related to banking and finance.

Mr. Andris Riekstins has principal activities outside the Group.

Mr. Georgijs Krasovickis was appointed as a Deputy Chairman of the Lender's/Guarantor's Supervisory Board in 12 October 2023. Mr. Georgijs Krasovickis is a member of the Management Board of SIA "RED HOLDING" (Latvia), and an ultimate beneficiary owner of all of the Group's subsidiaries, as well as holding a number of management positions in companies outside of the Group related to the real estate investment industry and the restaurant industry. Mr. Georgijs Krasovickis graduated economics faculty of the University of Latvia and has held several positions related to banking and finance industry.

Georgijs Krasovickis has principal activities outside the Group.

Mrs. Anna Lisenko was appointed as a Member of the Lender's/Guarantor's Supervisory Board in 23 May 2023. Mrs. Anna Lisenko is a Chairman of Sabiedrība ar ierobežotu atbildību "RGM DISTRIBUTION INC." and holds several management positions in companies outside the Group related to real estate investment industry. Mrs. Anna Lisenko has graduated from Riga International College of Economics and Business Administration.

Anna Lisenko has principal activities outside the Group.

Lender's/Guarantor's Board

Mr. Eduards Lapkovskis was appointed as a Board member of the Lender/Guarantor in 20 October 2010. Mr. Eduards Lapkovskis is taking several management and supervisory positions in the Group's subsidiaries – the Issuer, the Loan Originator, SIA "VIA SMS" (Latvia), SIA "Viainvest" (Latvia), ViaConto Sweden AB Latvian branch (Latvia). A graduate of University of Latvia, Eduards Lapkovskis was the General Manager in a leasing company, then holding several positions in leading commercial banks in Latvia. Mr. Eduards Lapkovskis has several years' experience in lending, debt recovery, IT and project management.

Mr. Eduards Lapkovskis has no principal activities outside the Group.

Mrs. Irina Slobine was appointed as a board member of the Group in 25 May 2023. Mrs. Irina Slobine is currently chief financial officer of SIA "RED HOLDING" (Latvia), and is taking several management and supervisory positions in the Group's subsidiaries - "VIA SMS s.r.o." (Czech Republic), the Loan Originator. Mrs. Irina Slobine graduated with a bachelor's degree from the Stockholm School of Economics (Riga). Mrs. Irina Slobine has a strong background in finance.

Mrs. Irina Slobine has no principal activities outside the Group.

6.3. Interest of the Supervisory Board and Board member

As at the date of this Base Prospectus, the Supervisory Board and Board members of the Lender/Guarantor do not hold any shares in Group companies and options to acquire additional shares. Apart from that, the Issuer is not aware of any actual or potential conflicts of interest between the duties of the Supervisory Board and Board member to the Lender/Guarantor or to any Group company, and their private interests or other duties.

6.4. Litigation statement about the Supervisory Board and Board members

As of the date of this Base Prospectus, the Supervisory Board and Board members of the Lender/Guarantor:

- Has not had any convictions in relation to fraudulent offences;
- has not held an executive function in the form of a senior manager or a member of the administrative management or supervisory bodies, of any company, or a partner in any partnership, at the time of or preceding any bankruptcy, receivership or forced liquidation;
- has not been subject to any official public incrimination and/or sanction by any statutory or regulatory authority (including any designated professional body) nor has ever been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of a company or from acting in the management or conduct of the affairs of any company.

6.5. Change of Control over the Lender/Guarantor

The Lender/Guarantor is not aware of any arrangements in existence as of the date of this Base Prospectus which could reasonably be expected to result in a change of control over the Lender/Guarantor.

7. Financial Year of the Lender/Guarantor

The financial year of the Lender/Guarantor commences on January 1 and ends on December 31 of each calendar year.

8. Financial information and operating data of the Lender/Guarantor

The selected standalone financial statements set forth below should be read in conjunction with the respective documents incorporated by reference in this Base Prospectus. The annual report below presents standalone financial information for the Lender/Guarantor for the financial years ended 31 December 2024 and 31 December 2025. The Lender's/Guarantor's financial statements are prepared and audited in accordance with Law of the Republic of Latvia on Annual Reports and Consolidated Annual Reports and Accounting Law.

The Lender/Guarantor is a parent company and according to the Law of the Republic of Latvia on Annual Reports and Consolidated Annual Reports, Accounting Law, Lender/Guarantor has to submit standalone financial information together with consolidated statements for the financial year ended 31 December 2025 until 31 July 2026.

The audited annual report for the financial year ended 31 December 2025 of the Lender/Guarantor will be published on <https://viainvest.com/>:

[AS VIA SMS group \(Latvia\) Audited Annual Report 2024](#)

[AS VIA SMS group \(Latvia\) Unaudited Annual Report 2025](#)

9. Changes in the financial position or financial performance and material adverse change in the prospects of the Lender/Guarantor

There has been no material adverse change in the financial position or financial performance or prospects of the Lender/Guarantor since it is incorporated. The Lender/Guarantor is unaware

of any factors, claims, obligations, or events which would negatively affect the financial situation or performance of the Lender/Guarantor in future.

10. Important agreements

The Lender/Guarantor is not aware of any important agreements that could have been concluded between the Issuer and any related company and that could affect the Lender's/Guarantor's capability to fulfil its liabilities due to investors regarding the securities to be issued. The agreements concluded or shall be concluded for Securities issuance are described in the Chapter IX OVERVIEW OF THE TRANSACTION

11. Legal proceedings and arbitration

At the moment of signing the Base Prospectus, the Issuer is not involved in any government interventions, lawsuits or arbitration processes, which may significantly affect or have significantly affected the financial situation or profitability of the Lender/Guarantor.

12. Independent Auditor

The statutory auditor of the Lender's/Guarantor's annual financial statements as of and for the financial years ended 31 December 2024 and 31 December 2025 is SIA BDO ASSURANCE, incorporated under the laws of the Republic of Latvia, having its registered office at Mihaila Tala Street 1, Riga, LV-1045, Latvia, and registered with the Register of Enterprises of the Republic of Latvia under number 42403042353, licence No 182.

VIII. INFORMATION ABOUT THE LOAN ORIGINATOR

1. Legal and Commercial Name, Business Address and Website

The legal and commercial name of the Loan Originator is IFN VIACONTO MINICREDIT S.A.

The registered office of the Loan Originator is General Gheorghe Magheru Boulevard 1-3, Floor 6, Space B, Sector 1, Bucharest 010321, Romania. Telephone 0312295849, E-mail info@viaconto.ro.

The website of the Loan Originator is <https://www.viaconto.ro>. The information on the website of the Loan Originator does not form part of this Base Prospectus unless that information is incorporated by reference into this Base Prospectus.

2. History and Development of the Loan Originator, Commercial Register

The Loan Originator was incorporated on 28 July, 2016 and operates under the laws of Romania as a joint-stock company, non-banking financial institution engaged in on-line consumer lending business.

IFN VIACONTO MINICREDIT S.A. is registered in the Commercial Register kept by the Trade Registrar in Bucharest and its registration number is J40/10149/2016 while its fiscal code is 36368519.

3. Corporate Governance

In its decision making and administration, the Romanian Companies Law is applicable to the Loan Originator as well as its Articles of Association. The Loan Originator complies with the Romanian corporate governance regime.

4. Business Purpose and Objectives of the Loan Originator

Pursuant to the restated Articles of association the Loan Originator's purpose is to provide on-line consumer lending services in Romania.

5. Share Capital and Shareholders of the Loan Originator

The Loan Originator's registered capital is 5780000 LEI, which is fully paid by the Loan Originator's major shareholder – the Group and Sabiedrība ar ierobežotu atbildību "Financial investment".

The Loan Originator's 95% shareholder is the Group and 5% shareholder is Sabiedrība ar ierobežotu atbildību "Financial investment". Please refer to section VIII. INFORMATION ABOUT THE LENDER/GUARANTOR - Share Capital and Shareholders of the Lender/Guarantor.

6. Management of the Loan Originator

The executive team of the Loan Originator consist of experienced professionals who have worked within different segments of the international financial markets and the banking sector. Their knowledge, experience and support have proven to be significant assets to the Loan Originator both on issues of strategic and new products development considerations. Their knowledge, experience and support are assets for the Loan Originator and provide it with a significant competitive advantage.

In accordance with the Loan Originator's Articles of association and the relevant provisions of the Romanian Civil Code and Companies Act governing private companies, the management of the Loan Originator is divided between the Board of Directors, general director and the shareholders' general meeting. The Board of Directors of the Loan Originator is supported by the management team of the Group, which is responsible for providing high-level advice on decisions and business matters ranging from strategic planning, policy formulation, investment planning and risk assessment.

A brief description (which is not intended to be exhaustive) of the composition, roles and functioning of each of these bodies is set forth below.

6.1. The General Meeting

The share capital of the Loan Originator is entirely held by its shareholders as further described under “The Loan Originator – Share Capital and Shareholders of the Loan Originator” above. The shareholders’ general meeting exercises the power granted by the Romanian Companies Law including (i) appointing and removing the Board of Directors, general director and the statutory or independent auditor of the Loan Originator as well as setting their remuneration, (ii) approving the annual financial statements of the Loan Originator, (iii) amending the Articles of association of the Loan Originator, (iv) deciding on the dissolution and liquidation of the Loan Originator.

6.2. The Management Board

The Loan Originator and its general director are supervised by the Board of Directors whose members have been appointed by the shareholders’ general meeting of the Loan Originator. In accordance with Romanian Civil Code and Companies Law, each member of the Board of Directors may be removed at any time without special cause.

Meetings of the Board are convened upon request of the chairman of the Board as often as the interest of the Loan Originator so requires. The meetings of the Board are validly held if at the commencement of the meeting at least one member is present or represented and decisions are validly taken by the majority of the directors being present. Any member of the Board may represent one or more other members at a Board meeting.

The Board of Directors of the Loan Originator may, from time to time, delegate its power to conduct the daily management of the Loan Originator to one or more directors, i.e., the managing director(s), commit the management of the affairs of the Originator to one or more directors or give special powers for determined matters to one or more proxy holders.

The Loan Originator is currently managed by a Board of Directors composed of five members, elected pursuant to resolutions of the shareholders of the Loan Originator, for the term of four years. One member of the Board is Polish resident, 3 of the members of the Board are Latvian residents and at the same time hold the positions of board members with the Group while one member is Romanian holding the position of Deputy Director. The members of the Board of Directors appointed a chairman among its members, chairman which is General Director too.

Mr. Wojciech Małek started his career in April 2019 as Collections Manager for the Group and quickly moved up in the structure. Mr. Wojciech Małek is taking several management and supervisory positions in the Group’s subsidiaries - “VIA SMS s.r.o.” (Czech Republic), ViaConto Sweden AB (Sweden). In February 2025, he was appointed as non-executive Member of the Board of the Loan Originator. Mr. Wojciech Małek is a graduate of the prestigious Canadian Executive MBA at the University of Quebec in Montreal, also a postgraduate at the School of Economics in the field of Debt Collection, also has a Master in Economics. He has held management positions since 2014, mainly in Fintech companies. Mr. Wojciech Małek is an expert in debt collection process management, operations, process optimization, governance and finance. He is also an experienced analyst with many years of experience.

Mr. Wojciech Małek has no principal activities outside the Group. The Managing director of the Loan Originator confirms that, otherwise, there is no conflict of interest between his duties as a director of the Loan Originator and his principal and/or other outside activities.

Mrs. Irina Slobine was appointed as a non-executive Board member of the Loan Originator in 5 July 2023. Mrs. Irina Slobine is currently chief financial officer of SIA “RED HOLDING” (Latvia), and is taking several management and supervisory positions in the Group and in the Group’s subsidiaries - “VIA SMS s.r.o.” (Czech Republic), IFN VIACONTO MINICREDIT S.A. (Romania).

Mrs. Irina Slobine graduated with a bachelor's degree from the Stockholm School of Economics (Riga). Mrs. Irina Slobine has a strong background in finance.

Mr. Maksims Babass was appointed as a Board member of the Loan Originator in 9 June 2017 and as the President of the Board of Directors and executive General Director from 2 March 2020 too and as a board member of the Loan Originator from 2 March 2017. Mr. Maksims Babass has several years' experience in lending, debt recovery, IT and project management.

Mr. Eduards Lapkovskis was appointed as a non-executive Board member of the Loan Originator in 9 June 2017 and as a board member of the Group from 20 October 2010 and is taking several management and supervisory positions in the Group's subsidiaries – the Distributor, the Issuer, "VIA SMS" s.r.o. (Czech Republic). A graduate of University of Latvia, Eduards Lapkovskis was the General Manager in a leasing company, then holding several positions in leading commercial banks in Latvia. Mr. Eduards Lapkovskis has several years' experience in lending, debt recovery, IT and project management.

Mrs. Liliana Frisan was appointed as an executive Board member of the Loan Originator in 2025. She was the first employee of the company since it was established. Mrs. Liliana Frisan had a great career growth proving her professionalism and dedication to the company. She has started as junior credit specialist and developed herself to the head of customer support department and head of operations. Now she is ready to take a new challenge as an Executive Board Member of the Loan Originator.

6.3. Managing directors of the Loan Originator

The Loan Originator is managed by two Managing directors (General and Deputy) who have been appointed by the General Meeting of the Loan Originator. In accordance with Romanian Civil Code and Companies Act each of the Managing directors may be removed at any time without special cause. In accordance with Articles of Association each Managing director represents the company independently.

Mr. Maksims Babass was appointed as a General Managing director of the Loan Originator in 2 March 2020, as President of the Board of Directors in 2 March 2020 too and as a board member of the Loan Originator from 9 June 2017 and is taking several management and supervisory positions in the Group's subsidiaries. A graduate of Latvian Business Administration LBA in Riga, Maksims Babass has several years' experience in lending, debt recovery, IT and project management.

Mr. Maksims Babass has no principal activities outside the Group. The General Managing director of the Loan Originator confirms that, otherwise, there is no conflict of interest between his duties as a director of the Loan Originator and his principal and/or other outside activities.

Mrs. Liliana Frisan was appointed as an executive Board member of the Loan Originator in 2025. She was the first employee of the company since it was established. Mrs. Liliana Frisan had a great career growth proving her professionalism and dedication to the company. She has started as junior credit specialist and developed herself to the head of customer support department and head of operations. Now she is ready to take a new challenge as an Executive Board Member of the Loan Originator.

6.4. Interest of the Managing directors and Board Members

As at the date of this Base Prospectus, none of the Managing directors or Board members of the Loan Originator holds any shares in Group companies and options to acquire additional shares. Apart from that, the Issuer is not aware of any actual or potential conflicts of interest between the duties of the Managing directors to the Issuer or to any Group company, and their private interests or other duties.

6.5. Litigation statement about the Managing directors and Board members

As of the date of this Base Prospectus, none of the Managing directors or Board members of the Loan Originator:

- has had any convictions in relation to fraudulent offences; nor
- has held an executive function in the form of a senior manager or a member of the administrative management or supervisory bodies, of any company, or a partner in any partnership, at the time of or preceding any bankruptcy, receivership or forced liquidation; nor
- has been subject to any official public incrimination and/or sanction by any statutory or regulatory authority (including any designated professional body) nor has ever been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of a company or from acting in the management or conduct of the affairs of any company.

6.6. Change of Control over the Loan Originator

The Loan Originator is not aware of any arrangements in existence as of the date of this Base Prospectus which could reasonably be expected to result in a change of control over the Loan Originator.

7. Business Overview of the Loan Originator

The Loan Originator offers on-line consumer loans to citizens/natural persons of Romania. The market in which it operates is highly penetrated and stable in terms of size. It has also undergone significant regulation to aid customer protection as there were significant regulatory changes in 2024 in terms of change if interest rate and cost cap, and at the moment significant regulatory changes are not expected. The Loan Originator's headquarter is based in Bucharest (Romania), where also is the most profitable and mature market for the Loan Originator. The advantage of Loan Originator's offered consumer loan is the settlement speed. Consumer loan is a revolving loan, as the borrower is allowed to draw the loan repeatedly, up to the maximum amount of the granted credit limit. These loans can be obtained quickly, though undergoing mandatory loan quality checks, and are suitable both to cover unexpected expenses and for current expenses (e.g. holidays or school supplies for children), for which the family budget might sometimes be short. The website currently used by the Loan Originator to provide its consumer lending services through the internet platform is <https://www.viaconto.ro>. The content of the website is not part of this Base Prospectus.

The Loan Originator's strategy is to become one of the leading consumer lending companies in Romania. This will be achieved by profitable growth built on two main pillars: high quality customer service and tailored product portfolio.

Customer-focused service is ensured in line with local market practice. To ensure consistent quality of customer service operations, service standards have been developed, which includes (i) customer service and quality principles, (ii) best practices and requirements for managing customer service and (iii) internal procedures to ensure effective knowledge sharing and continuous improvement of operations. On a daily basis, the customer service is improved through regular benchmarking, experience sharing, and targeted projects supervised by the Group's operations team to roll-out best practices across the Group.

The Loan Originator's customer service is based on the following five core pillars to ensure convenience and high-quality customer experience:

- 1) Single point of contact: the customer service works on a phone to never redirect the customer to other colleagues. This approach minimises customer drop-off and maximises conversion. The Loan Originator's customer service employees are highly trained specialists able to serve the customers without any hand-offs by leveraging the

Loan Originator's sophisticated IT platform and deep expertise in the products of the Loan Originator.

- 2) Speed: critical success factor to the Loan Originator's consumer lending business is being able to give a binding consumer loan offer to the customer within a short period of time - approximately 15 minutes. The Loan Originator closely monitors key performance indicators on its response times; the channels where speed is most critical (e.g., sales through partner networks) are prioritised.
- 3) Ease of access: the Loan Originator is accessible by phone, web, e-mail, chat and social networks. This setup gives the Loan Originator's customers a wide range of convenient contact options and allows the Loan Originator to drive customer conversion rates.
- 4) Procedures: the Loan Originator has rolled-out detailed client service procedures complying to local regulatory requirements and customer specifics. They are overlaid by Group customer service standards to ensure consistent service quality across all countries. A dedicated team from the Group drives the consistency of customer service standards, serves as the source for best practices and works with local country management to continuously improve the effectiveness and efficiency of local customer service organisations.

The Loan Originator motivates its employees through a tailored performance-based motivation system. A reward of the Loan Originator's customer service employees is given for sales performance, efficiency and quality. The Loan Originator monitors key performance indicators at all levels of organisation, and the performance is benchmarked against peers, other teams, and other markets. The strong customer service department and high-quality processes resulted in high client retention.

Processes of risk evaluation, fraud detection, scoring and loan approval process are kept ensured also by the Group's employees, while partners may be involved in the process of application submission.

The marketing technology used by the Loan Originator is increasingly sophisticated and enables a dynamically adjusted investment in different marketing channels to optimise the amount and type of traffic directed to the Loan Originator's websites. This targeted data-driven approach attracts the potential customers who are more likely to apply for the loans, and reduces costs per acquisition of new customers, an important component of the operating costs.

Overall marketing for the Loan Originator is being planned, executed and overseen from the Group Marketing department with support from marketing and PR agencies and local team situated in Romania. Inhouse marketing of the Group consists of a team of professionals able to cover key business and product aspects such as strategic planning, analytics, project management, marketing acquisition, frontend design and usability, graphic design incl. animation, video production etc.

The Loan Originator is chosen over banks or other competitors due to flexibility, simple loan application and repayment process and fast processing times.

Primary marketing targets are sales, followed by brand awareness. At this point the Loan Originator is heavily expanding online presence by focusing on channels with largest growth potential. To achieve set sales targets, variety of paid and organic marketing acquisition channels are being used, to mention a few:

- Affiliate or partner marketing is, at this point, considered to be the most important customer acquisition channel. The Loan Originator has campaigns running with the largest traffic providers in Romania. Pricing and purchasing models are being constantly adjusted to persuade high traffic quality and amount;

- Search Engine Marketing in global platforms such as Google and Bing are used to acquire customers based on search queries. The Loan Originator is also present and testing potential of local platforms such as Seznam;
- As for pay-per-click channels, social media platforms such as Facebook and YouTube are constantly used in different steps in customer journey. Besides those mentioned, the Loan Originator's number of different networks and sites with a range of different content types such as regular advertising, remarketing and so.

For search engine optimization the Loan Originator considers a long-term approach; increase in organic traffic keeps building over time. Technical search engine optimization adjustments are performed on a regular basis. This is supported by content on both owned and bought media that altogether is a crucial part of marketing success story.

Frequently new traffic acquisition solutions are being tested, for example – chatbot with a goal to increase sales and lower customer support involvement with generic issues that can be solved without human interaction. At this point use of traditional advertising has not been considered due to the still high number of opportunities in online channels. High production and placement costs in TV and outdoor advertising and low self-sufficient channel performance in Radio also is a hold back. Except for direct customer acquisition, notable effort has been put into website development. Clear focus was set on registration form, user cabinet, key landing page user interface & technical search engine optimization adjustments followed by algorithm change. As the Loan Originator's year-to-year growth in mobile traffic, several adjustments had either been started or done regarding mobile-friendly interfaces and interaction ease.

A range of marketing activities are designed to target existing customer base to persuade inactive users to apply for the loan together with customers increasing their loan amount. For example, on a weekly basis Happy Wednesday campaign is active which allows to get 50% discount on loan commission for the next 30 days. During seasonal events promotional campaigns are active offering extended loan repayment periods or lower fees. Marketing automation is used to notify existing and potential customers on Loan Originator's offers and promotions. SMS, emails and web push notifications seem to have the most impact.

Taking into consideration market and legislation change, website visitor and marketing analytics has been updated to gain better insights on customer journeys and sales funnels. Improvements are performed in key drop-off areas to maximise return-on-investment.

7.1. Underlying Borrower

The Underlying Borrower, resident of Romania, may choose the loan amount from 700 to 5000 RON. The minimum annual percentage rate is 802.6% and the maximum annual percentage rate is up to 902.9%. The rate depends on various factors, including repayment term and payments made, loan amount and performed borrower's risk evaluation.

The Underlying Borrower is in the age group between 20 to 70 years. The Underlying Borrower may be employed, retired, a student, a civil servant or self-employed. The Underlying Borrower provides his registered address in Romania. The Underlying Borrower provides information on his income, number of persons in household, number of dependants and living costs, required in creditworthiness evaluation in order to request data from credit bureaus about the customer's obligations, income and also for AML check. The Underlying Borrower must maintain a valid email account and phone number during all the cooperation time with the Loan Originator. The Underlying Borrower provides a bank account number and bank account statement for the last three months. Prior to loan issuance, solvency of the Underlying Borrower is validated using information available at the external data sources, including various credit bureaus and debt collection agency databases available in Romania.

The loan is a revolving loan, as the client is allowed to draw the loan repeatedly, up to the maximum amount of the granted credit limit. The client can choose how to repay the loan: pay only a minimum monthly payment of 5% of the outstanding principal amount and monthly

interest or repay the loan in full, therefore there is no exact loan repayment term stated in the Loan agreement. The minimum regular monthly payment could be at least 230 RON, the maximum regular monthly payment should not exceed 1305 RON, with the option of settling the liabilities in full at any time.

The Underlying Borrower can apply for an additional amount, which is an additional principal amount on top of already issued loan amount. The total issued principal amount, including additional amount, cannot exceed the individually set credit limit for each individual Underlying Borrower with the maximum possible amount set to 5000 RON at the time of preparing this Base Prospectus.

For more details, please see 11. Selected Portfolio information of the Loan Originator.

7.2. Overview of the underwriting and review process

Loan issuance is based on data driven underwriting, key processes are automatized based on a scalable and efficient proprietary IT platform. Each customer's identity is checked through an external web verification service. The underwriting process is mostly performed automatically using the Group's proprietary IT systems.

Review process of each application consists of the following steps:

- a) Loan application processing, KYC and preliminary assessment;
- b) Risk evaluation and scoring;
- c) Final loan approval and loan issuance.

Loan application processing, KYC and preliminary assessment

The Loan Originator's underwriting process is automated to the maximum possible extent. The issuance policy sets detailed process overview including business "hard" rules, e.g., age limits, eligible customers, revenues, indebtedness levels, and fraud rules and scoring models for decision making.

During the loan application processing, the preliminary data in each application are cross-checked and supplemented if needed, the customer is asked with further information. Preliminary fraud and blacklists checks are performed, politically exposed persons/prominent influential persons and extra checks of the EU/UN sanction list, the US (OFAC), and the Romanian National sanction list are performed. During the loan application processing, the most important steps are the verification of the customer's eligibility for the Loan Originator's financing, based on the information related to the customer's financial, economic and reputational information and also based on the transaction terms applied. After such steps are successfully completed, the customer receives a preliminary loan offer.

Risk evaluation and Scoring

During the risk assessment and scoring evaluation stages, credit databases are checked, customer's income information analysed, customer indebtedness calculated and evaluated. The internally developed scoring tool gives a clear score that enables an informed granting decision. With the increase of the loan portfolio, the scoring models are updated. The Loan Originator analyses KYC information and the creditworthiness of its customers via public and private databases (government institution databases, debt collection agency databases, industry / peer company blacklists and bank statement providers) and allocates a scoring band to the customer. The scoring model is based on third party and in-house models and allows the Loan Originator an efficient assessment of the counterparty risk.

The Loan Originator benefits from the high visibility that its marketing has helped to develop and the investment in marketing technologies enables the Loan Originator to target the most efficient marketing channels for specific customer groups. While the Loan Originator is using a data-driven marketing strategy to attract potential customers, their suitability will be determined by the scoring model based underwriting process.

Final approval and loan issuance

Final approval of the loan issuance is made by the Loan Originator's employee and the decision is based on data provided by customer and in-house built data-driven assessment. Loan is issued to the Underlying Borrower's bank account immediately after the decision. The terms of the Loan Originator's loan agreements comply with local laws and regulatory guidance. Regulations may have an impact on interest rates, handling fees, commission fees, penalty fees, personal information disclosure, customer withdrawal rights, loan amendments (early repayments, term changes, takeover) and other terms.

7.3. Interest calculation, payments and maturity

The Underlying Loan agreement between the Loan Originator and the Underlying Borrower is concluded for a 60 months (5 years) duration. The maturity of the loan depends on the monthly payments made by the Underlying Borrower.

Once the Underlying Loan is transferred to the Underlying Borrower's account, the interest calculation begins. Once a month the invoice is prepared and sent to the Underlying Borrower describing two repayment options. The Underlying Borrower can choose how to make payments: (a) pay only a minimum monthly payment of the principal used and monthly interest and other fees if any, or (b) repay the loan in full and interest accrued for the period and other fees if any.

Although the schedule and invoice sent to the Underlying Borrower, he can repay any other amount which can be larger than the sum of monthly minimum payment of the principal used, monthly interest and other fees if any. Then the outstanding principal amount of the Underlying Loan will be decreased by this amount and a new payment schedule will be generated.

Additionally, the Underlying Borrower has the right to unilaterally withdraw from the Underlying Loan agreement within fourteen days from the Underlying Loan start date without any notification in advance of the cancellation. The Underlying Borrower does not have to pay additional compensation for early repayment of the Underlying Loan however interest payment must be made for actual loan duration. The Underlying Loan cancellation shall not cause any additional costs to the Underlying Borrower.

7.4. Debt collection

The Loan Originator has established an efficient and effective debt collection process with a dedicated team following local regulations. The Loan Originator's strategy is focused on maximising the dialogue with Underlying Borrowers and recovering payments. When the Loan Originator assesses that an Underlying Borrower can repay its loan, it offers various options and tailors the offers to such customers. When the Loan Originator assesses that the Underlying Borrower will not be able to continue a successful relationship, subsequent sale of debt is strived to the local debt recovery agency, while maintaining full transparency with the customer about the process.

The Loan Originator adjusts its approach based on the stage of the overdue loan (the Loan Originator classifies a loan as non-performing if it is more than 120 days overdue):

- 1) Before the loan becomes overdue, the Loan Originator has introduced an automated reminder process that ensures that the Underlying Borrower is aware of upcoming payment and payment details.
- 2) Since payment is 1, 3, 7, 15, 30 or 31 days overdue, the Loan Originator launches its automated reminder system (sms, e-mails) mixed with physical calls from inhouse debt collection team. The Underlying Borrower is informed about the overdue amounts, the further actions if payment will not be made, and the Loan Originator's contacts to discuss the potential options.
- 3) The overdue loan is terminated before the overdue reaches 120 days if the applied debt collection strategy is not efficient. After agreement termination, the customer is still

offered to renew the terminated agreement and settle the delayed amount. When this approach is not successful, the Loan Originator sells the debt to external debt recovery agencies.

To ensure consistent quality of debt collection operations, the Loan Originator has developed debt collection service standards that include (i) debt collection principles, (ii) best practices and requirements for the debt collection department and (iii) internal procedures. On a daily basis, the debt collection organisation is improved through regular benchmarking, experience sharing, and targeted projects supervised by the Group's operations team to roll-out best practices across the Group.

8. Regulatory framework

The Loan Originator is a licensed consumer lending non-banking company and is required to comply with rules on consumer lending and consumer rights protection, prohibition against unfair commercial practices, personal data processing requirements, debt collection legislation, money laundering and terrorism and proliferation financing prevention law and sanction law requirements and civil law.

A licence is required for consumer lending in Romania. Only companies having received a special licence may provide credit services to consumers in Romania. All activities regarding consumers and licences, including compliance with anti-money laundering provisions (besides specialised ONPCSB – anti-money laundering public authority), are supervised by the Romanian National Bank (<https://www.bnr.ro/>).

Legislation sets forth requirements in respect of the relationship between lending companies and their customers as they relate to marketing and remote agreements, consumer loans, the terms of consumer loan agreements and information that must be disclosed to prospective customers prior to entering into loan agreement, calculation of annual interest rates and limitations of penalties and interest, assessment of consumer solvency, right of withdrawal, as well as personal data processing, client identification and due diligence under anti-money laundering and sanctions risk management procedures and debt collection.

The Ordinance Act No.50/2010 and the subsequent modifications on Consumer Credit sets Romanian general rules on consumer credit, which states the process of submitting loan application and assessing the creditworthiness of the consumer. The Romanian Act No. 129/2019 on certain measures against money laundering and terrorist financing and GEO no.202/2008 on the Implementation of International Sanctions sets forth Romanian general rules on prevention of money laundering and terrorism financing, including, identification and due diligence of the customers of non-banking credit institutions and meet the sanctions regime. The enforcement of the claims arising from consumer-credit contracts are to a great extent set forth in or affected by other legal acts, most importantly in the Act No.93/2009 ref non-banking institutions, the Civil Procedure Act, etc.

9. Financial Year of the Loan Originator

The financial year of the Loan Originator commences on January 1 and ends on December 31 of each calendar year.

10. Financial information and operating data of the Loan Originator

As at the date of this Base Prospectus, the Loan Originator is the member of the holding structure of the Group.

The selected standalone financial statements set forth below should be read in conjunction with the respective documents incorporated by reference in this Base Prospectus. The annual report below presents standalone financial information of the Loan Originator for the financial year ended 31 December 2024 and 31 December 2025.

The Loan Originator's financial statements for the financial year ended 31 December 2024 and 31 December 2025 are prepared and audited in accordance with the requirements of International Financial Reporting Standards. According to Order no. 8/2019 issued by the National Bank of Romania, the financial statements of the Loan Originator in accordance with the International Financial Reporting Standards are presented for information purposes, as part of the transition to International Financial Reporting Standards, as the legal basis of accounting starting with 2024. As a result, Loan Originator must prepare financial statements for the year ended 31 December 2024 and 31 December 2025 in accordance with International Financial Reporting Standards.

Official financial reporting currency is RON, numbers in data tables are converted to EUR. The following EUR/RON currency exchange rates according to the European Central Bank were used: as of 31/12/2025: 5.0968, 31/12/2024: 4.9743.

The latest available historical financial information of the Loan Originator is available on <https://viainvest.com/>:

[IFN VIACONTO MINICREDIT S.A., \(Romania\) Audited Annual Report 2024](#)

[IFN VIACONTO MINICREDIT S.A., \(Romania\) Audited Annual Report 2025](#)

11. Selected portfolio information of the Loan Originator

The following tables present certain selected information on the Loan Originator's operating data and its loan portfolios and ratios for the periods indicated. The following information should be read in conjunction with the Loan Originator's Financial Statements. The information in the following section is of statistical nature and based on the Loan Originator's internal reporting system.

Certain amounts and percentages included in this Base Prospectus have been subject to rounding adjustments; accordingly, figures shown for the same category presented in different contexts may vary slightly and figures in certain other contexts may not be an exact arithmetic result of the figures shown here.

The tables below present key selected financial information for the Loan Originator as at and for the financial years ended 31 December 2024 and 31 December 2025. Financial information of the portfolios are prepared according to IFRS 9 and the Group policy.

11.1. Net loan portfolio

	31.12.2025	31.12.2024
Net loan portfolio, EUR	524 706	927 758

11.2. Loan portfolio in details

	31.12.2025	31.12.2024
Gross receivables, EUR	2 912 179	3 484 005
Allowance for doubtful debts, EUR	2 387 473	2 556 247

Net receivables, EUR	524 706	927 758
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11.3. Total loan portfolio by loan balance

	Loan amount (EUR)	% of portfolio	Loan amount (EUR)	% of portfolio
Outstanding Debt Amount Borrowed	31.12.2025		31.12.2024	
Less than 100	25 630	0.9%	19 238	0.6%
Between EUR 100 - 250	259 628	8.9%	303 678	8.7%
Between EUR 250 - 500	1 292 751	44.4%	1 159 187	33.3%
Between EUR 500 - 750	358 041	12.3%	758 091	21.8%
Between EUR 750 - 1 000	255 864	8.8%	318 932	9.2%
Over EUR 1 000	720 265	24.7%	924 879	26.5%

11.4. Total loan portfolio in EUR by duration for which the repayment of loans is delayed

	Loan amount (EUR)	Loan amount (EUR)
	31.12.2025	31.12.2024
Not delayed	73 477	298 294
Delayed 1-30 days	43 310	117 054
Delayed 31-60 days	34 061	91 597
Delayed 61-90 days	37 700	86 970
Delayed 90+ days (NPL)	2 723 632	2 890 090

11.5. Classification of our loan portfolio

	Loan amount (EUR)	Loan amount (EUR)
	31.12.2025	31.12.2024
Performing loan portfolio	188 547	593 915
Non-performing loan portfolio	2 723 632	2 890 090

Total loan portfolio	2 912 179	3 484 005
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12. Changes in the financial position or financial performance and material adverse change in the prospects of the Loan Originator

There has been no material adverse change in the financial position or prospects of the Loan Originator since the date of its last published audited financial statements. The Loan Originator is unaware of any factors, claims, obligations or events which would negatively affect the financial situation or performance of the Loan Originator in future.

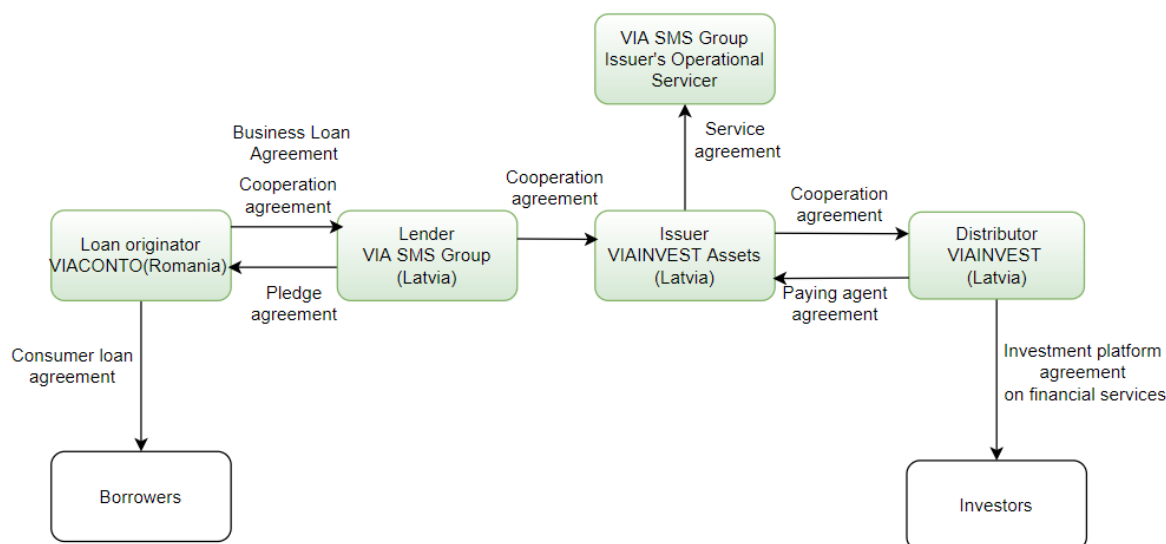
13. Independent Auditor

In terms of Group audited consolidated reports, the statutory auditor of the Loan Originator's Annual Financial Statements as of and for the financial years 31 December 2024 and 31 December 2025 is SC SAVVY AUDIT SRL, incorporated under the laws of Romania, having its registered office at Grigore Mora 11 Street, sector 1, Bucharest, Romania and registered with the Trade Registrar of Bucharest Courthouse of Romania under number J40/19757/2005, CECCAR registration no. 6732/2009.

IX. OVERVIEW OF THE TRANSACTION

The following overview (the "Overview") should be read as a part of the Base Prospectus. Any decision to invest in the Securities should be based on consideration of the Base Prospectus as a whole by the investor (including, in particular, the factors set out under "RISK FACTORS"). The Overview does not purport to be complete and is taken from and qualified in its entirety by the remainder of this Base Prospectus.

The following is an overview of the Transaction as illustrated by the structure diagram *Legal arrangements between the parties*:



1. Purchase of the Underlying Portfolio

Each transaction will be structured as a loan by the Lender to the Loan Originator secured by pledge of the Underlying Portfolio by the Loan Originator to the Lender pursuant to the Transaction Documents, where the Underlying Portfolio shall be pledged partially and the Loan Originator will keep the ownership of a minimum of 5% skin-in-the-game of each of the Underlying Loans. The amount of the Lender's Loans sold to the Issuer within a Series of Securities shall be equal to the gross proceeds from the particular Issue of Securities. The repayment of the Lender's Loan depends on the payback of the Underlying Loan. Therefore, if the Underlying Borrower delays its payments to the Loan Originator for specific Underlying Loan, the Loan Originator subsequently delays repayment of the Lender's Loan that eventually influences payment to the Securityholders.

The Securities shall be issued at par and no discount or premium shall be applied unless otherwise stated in the relevant Final Terms. The Issuer will issue the Securities to Securityholders for the sole purpose of funding the acquisition of the Lender's Loans secured with the pledge over Underlying Portfolio. The Loan Originator will be obliged under the terms and conditions of the relevant Cooperation Agreement on Issuance of Loans to make payments in respect of principal, interest and additional amounts if any to the Lender.

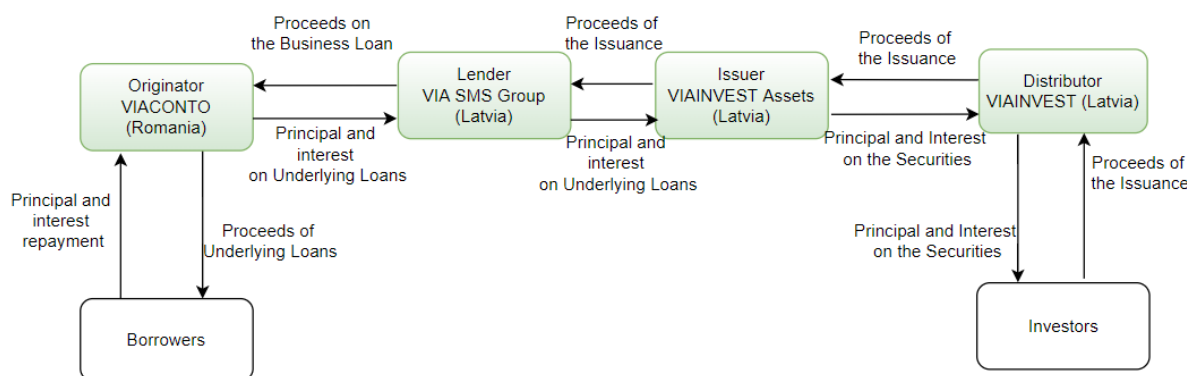
The Issuer will have no other financial obligations under the relevant Series of Securities and no other assets of the Issuer (including the Issuer's rights with respect to any Lender's Loan relating to any other Series of Securities) will be available to such Securityholders. Accordingly, all payments to be made by the Issuer under each Series of Securities will be made only from and to the extent of such sums received and retained (net of tax) or recovered by or on behalf of the Issuer from the assets securing such Series. Securityholders shall look solely to such sums for payments to be made by the Issuer under such Securities, the obligation of the Issuer to make payments in respect of such Securities will be limited to such sums and Securityholders

will have no further recourse to the Issuer or any of the Issuer's other assets in respect thereof. In the event that the amount due and payable by the Issuer under such Securities exceeds the sums so received or recovered, the right of any person to claim payment of any amount exceeding such sums shall be extinguished, and Securityholders may take no further action to recover such amounts.

The payment for the Lender's Loans secured with the pledge over Underlying Portfolio from the Issuer to the Lender shall be executed from the issuance net proceeds, and the latter shall not derecognize the Underlying Portfolio from Loan Originator's balance sheet. All payments arising from the Cooperation Agreement shall be executed within 1 business day after the day of provision of the Settlement Report which shall be prepared by the Distributor once a week.

On each offer date during the period, the Issuer will purchase, subject to receipt of a corresponding offer, additional Lender's Loans secured with the pledge over Underlying Loans from the Loan Originator pursuant to the terms of the Cooperation Agreement, subject to certain conditions including that each additional Underlying Loans are in compliance with the Eligibility Criteria.

The following is an overview of the cash flow for the Transaction when consumer loan is issued and the Security is issued as illustrated by the structure diagram *Cash flow between the parties*:



2. Issuance of the Securities and payment on the Securities

The sole purpose of the issue of the Securities is to fund the acquisition of the Lender's Loans which are backed with pledge over the Underlying Portfolio. The Securities constitute the obligation of the Issuer to apply the proceeds from the issue of the Securities solely for financing the acquisition and to account to the Securityholders for an amount equivalent to sums of principal and interest and additional amounts (if any) actually received by or for the account of the Issuer pursuant to the Cooperation Agreement.

3. Servicing of the Underlying Portfolio

The Loan Originator will service the Underlying Portfolio in its capacity as a Servicer and will continue to pursue, inter alia, the collection management process on behalf of the Lender according to the terms of the Cooperation Agreement. Until a Servicer Termination Event occurs, the Underlying Borrowers will not be notified of the pledge to the Lender and the Underlying Borrowers will continue to pay their monthly instalments under the Underlying Loan Agreements to the Servicer (IFN VIACONTO MINICREDIT S.A.).

The Loan Originator will collect from the Underlying Borrowers the monthly interest and the monthly principal due from the Underlying Borrower to the Loan Originator, as well as the monthly recoveries on defaulted loans according to its debt collection policy. The Loan Originator will undertake that its collection procedures under the debt collection policy will not materially change after the Issue Date.

The Loan Originator will transfer proportional part of all collections of the Underlying Loans to the Lender's bank account, such transfer to be made on the Business Day immediately following the Business Day of

- (i) receipt of the funds by the Loan Originator and
- (ii) preparation of the Settlement report by the Distributor.

The Servicer will not be permitted to resign from its obligations and duties as a Servicer for the transaction deriving out of the Cooperation Agreement, except upon determination that its performance of such duties is no longer permissible under applicable law. No resignation will become effective until the involved parties have agreed on it and the successor servicer has assumed its servicing obligations and duties. Upon any termination of, or appointment of a successor to, the Servicer, the Issuer will give prompt written notice thereof to the Securityholders using the Platform.

If a Servicer default event such as bankruptcy or insolvency occurs during the transaction, all power and authority of the Servicer under the Cooperation Agreement will, without further action, pass to and be vested in a successor servicer appointed by the Issuer.

4. Operational Servicer

The management of the Issuer will be provided by the Operational Servicer (AS VIA SMS Group) in accordance with the terms of the Services Agreement.

5. The Parties

The Issuer is **SIA "VIAINVEST Assets"** (registration number: 40203339586, legal address: Roberta Hirsā street 1, Riga, LV-1045, Latvia) which is the subsidiary of the Group.

Please see more information about the Issuer in VI. INFORMATION ABOUT THE ISSUER.

SIA "Viainvest" will act as the Distributor, Paying Agent, Calculation Agent in connection with the placement of the Securities via Platform via the website <https://viainvest.com/> operated by it.

Viainvest operates the Platform which is the technical infrastructure through which:

- (a) the Loan Originator pledges the Loan Receivables to the Lender on basis of Lender's Loan Agreements issued from time to time based on Cooperation agreement on Issuance of Loans,
- (b) the Issuer offers and sells the Securities to the Investors and
- (c) information exchange and money flows occur between the Investors, the Issuer, the Lender and the Loan Originator.

Main activities performed by SIA "Viainvest" with respect to the Securities are as follows:

1. Opens and services accounts for the Investors and

- (a) carries out anti-money laundering, combating the financing of terrorism and proliferation, know your client and sanctions risk management policies and procedures,
- (b) carries out appropriateness and suitability tests,
- (c) responsible for compliance with product governance requirements and
- (d) informs the Investors regarding the risks inherent in the products and services depending on the status of the Investor.

2. Prepares this Base Prospectus and engages lawyers and other advisors and submits it to the Bank of Latvia for approval.

3. Operates the Platform for:

- (a) the Investors to acquire the Securities, and

(b) the Issuer, the Lender and the Loan Originator to transfer title in the Loan Receivables and exchange information in relation to the Loan Receivables.

Acts as an assignment, placement, calculation, transfer and paying agent for the Securities including:

- (a) transfer of funds to the Issuer following placement of the Securities,
- (b) settlement of payments due between the Issuer, the Lender and the Loan Originator,
- (c) payments to the accounts of the Investors,
- (d) provides information regarding the Investors to the Issuer to calculate any withholding taxes on payments and
- (e) provides information on payments on the Loan Receivables through API from the Loan Originator.

4. Maintains the register of the Securityholders.

5. Complies with the Transaction Documents including monitoring of compliance of the Loan Originator with the covenants and other provisions of the Transaction Documents. See the section entitled IX OVERVIEW OF THE TRANSACTION – 6. The Main Transaction Documents for more information.

6. Prepares and submits reports for legal and regulatory purposes to the Bank of Latvia, the Latvian State Revenue Service and others.

7. Holds cash funds of the Investors with one of the partner banks as of Base Prospectus approval date including BluOr Bank AS (Latvia). Please see Section *How can I deposit money into my investor account* <https://viainvest.com/en/faq> for actual partner banks list.

IFN VIACONTO MINICREDIT S.A. will act as the Loan Originator in relation to the Underlying Loans. With respect to consumer loans originated in Romania, the Loan Originator will (i) facilitate the origination of the consumer loans via the website www.viaconto.ro operated by it and (ii) undertake a credit scoring and assessment and the determination of interest rates in connection with the origination of the relevant loan.

Please see more information about the Loan Originator in VIII. INFORMATION ABOUT THE LOAN ORIGINATOR.

AS “VIA SMS group” will perform certain operational services for the Issuer in this capacity being the “Issuer Operations Servicer” and also will perform Lender’s function to provide business loans to the Loan Originator according to the Cooperation Agreement on Issuance of Loans and Guarantor’s function according to the Guarantee agreement. Please see more information about the Group in VII. INFORMATION ABOUT THE LENDER/GUARANTOR – 5. Share Capital and Shareholders of the Lender/Guarantor.

6. The Main Transaction Documents

Service Agreement - Pursuant to the Corporate Services Agreement, the Servicer has agreed to provide certain corporate administration services to the Issuer.

Cooperation Agreement - Pursuant to the Cooperation Agreement, the Loan Originator, inter alia, will pledge the initial Underlying Portfolio and any additional Underlying Loans in return of the Lender’s Loan. The Lender will assign the Lender’s Loan to the Issuer which will be the basis of issuing the Securities and selling them through Viainvest platform. Since the Loan Originator will always keep its *skin-in-the-game* amounting at least 5% of total claim right in each Underlying Loan Agreement, the Loan Originator will continue to service the agreement by collecting and administering the assets forming part of the Underlying Portfolio and will perform all related functions in accordance with the provisions related to servicing and the due funds collection policy.

Paying Agent Agreement - Pursuant to the Paying Agent Agreement, the Issuer has appointed the Principal Paying Agent and the Calculation Agent, inter alia, to (i) do certain calculations with respect to the payments due according to the applicable Priority of Payments based on the information received by the Servicer in the Servicer Report (ii) instruct the Account Bank to arrange for the payments under the applicable Priority of Payments and (iii) prepare and publish the Investor Report.

Pledge agreement - Pursuant to the Pledge Agreement, the Loan Originator in favour of the Lender pledges its loan receivables arising from Underlying Portfolio to secure the liabilities arising from Cooperation Agreement on Issuance of Loans. As of the date of this Base Prospectus and the commencement of the issuance of the Securities, the Pledge Agreement might not yet be signed. The Parties have agreed that the Pledge Agreement is not subject to registration and will be concluded between the Parties in written form.

Cooperation Agreement on Issuance of Loans - is constructed as a revolving facility agreement whereunder the Loan Originator may receive Lender's Loans from the Lender within a maximum limit. Each Lender's Loan under the Lender's Loan Agreement cannot exceed 95% of the amount of the Underlying Loan that is indicated by the Loan Originator as the source of repayment of the Lender's Loan.

Guarantee agreement – Pursuant to the Guarantee Agreement, the Guarantor guarantees to the Distributor the performance of the Loan Originator' obligations that may arise from the Cooperation Agreement.

X. TERMS AND CONDITIONS OF THE SECURITIES

The following developments consist of the text of the terms and conditions that, subject to completion in accordance with the provisions of the relevant Final Terms, shall be applicable to the Securities. The text of the Terms and Conditions will not be endorsed on physical documents of title but will be constituted by the following text as completed by the relevant Final Terms. All capitalised terms that are not defined in these Conditions will have the meanings given to them in the relevant Final Terms. References in the Terms and Conditions to "Securities" are to the Securities of one Series only, not to all Securities that may be issued under the Programme.

The Securities will be issued in series (each a "Series") having one or more issue dates and on terms otherwise identical (or identical other than in respect of the first payment of interest and the issue price), the Securities of each Series being intended to be interchangeable with all other Securities of that Series. The specific terms of each Series (which, save in respect of the issue date, issue price, first payment of interest and nominal amount of the Series, will be identical to the terms of the same Series) will be set out in the relevant Final Terms.

1. Consent of the Securityholders

Securityholders have notice of, and have accepted, these Terms and Conditions and the Final Terms. It is hereby expressly provided and Securityholders are deemed to have accepted that:

- the Issuer makes no representation or warranty in respect of, or shall at any time have no responsibility for liability or obligation in respect of the performance and observance by the Lender and/or the Loan Originator of its obligations under the Cooperation Agreement or the recoverability of any sum of principal or interest (or any additional amounts) due or to become due from the Lender and/or the Loan Originator under the Cooperation Agreement, the Guarantor of its obligations under the Guarantee Agreement and/or by the pledgor of its obligations under the pledge agreement, or the recoverability of any sum of the principal, Interest, other return or any additional amounts (if any) due or to become due from any Underlying Borrower, the Loan Originator, the Guarantor and/or the pledgor;
- the Issuer shall not at any time have any responsibility for, or obligation or liability in respect of, the condition (financial or otherwise), creditworthiness, affairs, status, nature or prospects of the Lender and/or the Loan Originator, the Underlying Borrower, the Guarantor, the pledgor or any other person;
- the Issuer shall not at any time be liable for any representation or warranty or any act, default or omission of the Lender and/or the Loan Originator, the Guarantor, the pledgor or other person under or in respect of the Cooperation Agreement;
- the financial servicing and performance of the Terms and Conditions of the Securities depend solely and exclusively upon performance by the Lender and/or the Loan Originator, the Guarantor, the pledgor or other person of its obligations under the Cooperation Agreement and its covenant to make payments under the Cooperation Agreement and its credit and financial standing. The Lender and/or the Loan Originator has represented and warranted to the Issuer in the Cooperation Agreement that the Cooperation Agreement constitutes a legal, valid and binding obligation of the Lender and/or the Loan Originator;
- the Issuer shall be entitled to rely on documents signed by the authorised persons of the Lender and/or the Loan Originator (and, where applicable, certification by third parties) as a means of monitoring whether the Lender and/or the Loan Originator is complying with its obligations under the Cooperation Agreement and shall not otherwise be responsible for investigating any aspect of the Lender's and/or the Loan Originator's performance in relation thereto;

- the Issuer shall not at any time be required to expend or risk its own funds or otherwise incur any financial liability in the performance of its obligations or duties or the exercise of any right, power, authority or discretion pursuant to these Terms and Conditions until it has received from the Lender and/or the Loan Originator the funds or adequate indemnity against, and/or security and/or prefunding that are necessary to cover the costs and expenses in connection with such performance or exercise, or has been (in its sole discretion) sufficiently assured that it will receive such funds;
- the Issuer will not be liable for any shortfall in respect of amounts payable by or resulting from any withholding or deduction or for any payment on account of tax or duties required to be made by the Issuer on or in relation to any sum received by it under the Cooperation Agreement which will or may affect payments made or to be made by the Lender and/or the Loan Originator under the Cooperation Agreement, save to the extent that it has received additional amounts under the Cooperation Agreement in respect of such withholding or deduction or payment, and the Issuer shall, furthermore, not be obliged to take any actions or measures as regards such deduction or withholding or payment, other than those set out in the Cooperation Agreement.

The obligations of the Issuer in respect of the Securities rank *pari passu* and rateably without any preference among themselves, as well as with respect to all general, direct, unconditional, unsubordinated and unsecured obligations of the Issuer and without any preference among themselves and at least *pari passu* with any present or future obligation.

Save as otherwise expressly provided herein, no proprietary or other direct interest in the Issuer's right under or in respect of the Cooperation Agreement and the corresponding Lender's Loan and Underlying Loan exists for the benefit of the Securityholders. No Securityholder will have any entitlement to enforce the Cooperation Agreement or direct recourse to the Lender and the Loan Originator except through action by the Distributor pursuant to the relevant authority granted to the Distributor in the Platform Agreement. The Issuer shall not be required to take any step, action or proceedings to enforce payment under the Cooperation Agreement unless it has been indemnified and/or secured and/or prefunded by the Securityholders to its satisfaction.

The obligations of the Issuer under the Securities shall be solely to make payments of amounts in aggregate equivalent to each sum actually received by or for the account of the Issuer (after deduction or withholding of such taxes or duties as may be required to be made by the Issuer by law in respect of such sum or in respect of the Securities and for which the Issuer has not received a corresponding payment (also after deduction or withholding of such taxes or duties as may be required to be made by the Issuer in respect thereof) pursuant to the Cooperation Agreement) from the Lender and the Loan Originator in respect of principal, interest or, as the case may be, other amounts relating to the Cooperation Agreement and the corresponding Lender's Loan and Underlying Loan. Accordingly, all payments to be made by the Issuer under the Securities will be made only from and to the extent of such sums received or recovered by or on behalf of the Issuer. Securityholders shall look solely to such sums for payments to be made by the Issuer under the Securities, the obligation of the Issuer to make payments in respect of the Securities will be limited to such sums and Securityholders will have no further recourse to the Issuer or any of the Issuer's other assets (including the Issuer's rights with respect to any Lender's Loan or Underlying Loan relating to any other Series of Securities) in respect thereof. In the event that the amount due and payable by the Issuer under the Securities exceeds the sums so received or recovered, the right of any person to claim payment of any amount exceeding such sums shall be extinguished, and Securityholders may take no further action to recover such amounts.

Securityholders must therefore rely solely and exclusively upon the covenant to pay under the Cooperation Agreement and the credit and financial standing of the Lender and the Loan Originator and no other assets of the Issuer will be available to the Securityholders.

2. Purpose of the Issue of the Securities

The sole purpose of the issue of the Securities is to fund the acquisition of the Lender's Loans which are secured with the pledge over the Underlying Portfolio. The Securities constitute the obligation of the Issuer to apply the proceeds from the issue of the Securities solely for financing the acquisition and to account to the Securityholders for an amount equivalent to sums of principal, interest and additional amounts (if any) actually received by or for the account of the Issuer pursuant to the Cooperation Agreement.

3. The Lender's Loans

The Securities shall be secured by assignment of Lender's Loans secured with the pledge over the consumer loans originated by the Loan Originator. Prior to the issuance of each Series of Securities the Issuer shall purchase the claim rights arising from Lender's Loans secured with the pledge over the Underlying Loans originated by the Loan Originator (the Underlying Loan) in such amount that fully corresponds to the amount of the Securities that are to be issued within the particular Series of Securities. These shall serve as the assets that are backing the Securities. The Loan Originator shall always keep a skin-in-the-game worth at least 5% of each Underlying Loan. This is done to ensure that the Loan Originator's interests are aligned with the Securityholders interests.

4. Pool of Loans

Each Security issued within a certain Series of Securities shall be linked to a separate pool of the Lender's Loans secured with the pledge over Underlying Loans (the Pool of Loans). The Issuer shall create many different Pools of Loans periodically depending on the supply of the Lender's Loans and the demand from the investors. Several different pools might be created on a daily basis depending on the case. Each Pool of Loans shall be linked to a finite number of Securities depending on the nominal value of the Pool of Loans. This shall among other things be defined within the relevant Final Terms.

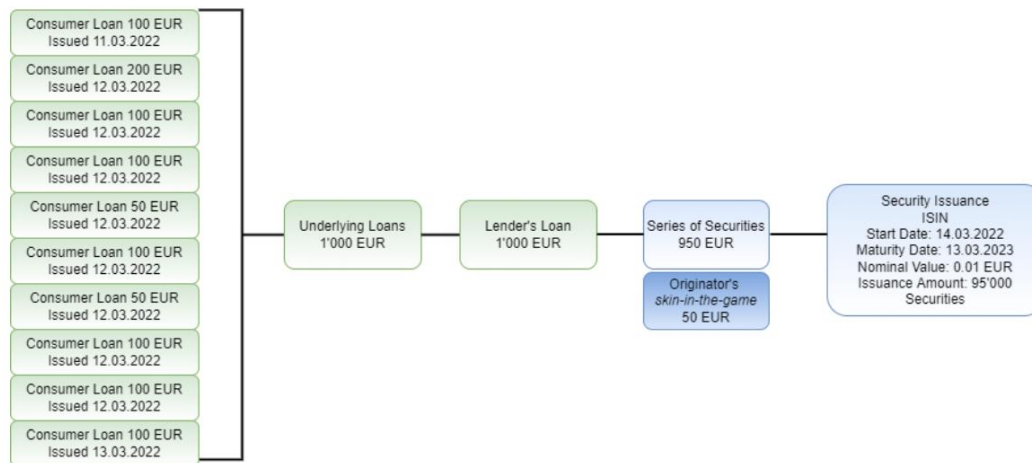
Any outstanding Underlying Loan which is backing Lender's Loan as a pledge as at the date of creating the Pool of Loans is required to meet certain eligibility criteria and can be included within the pool provided that it meets other conditions precedent.

The start date of the Underlying Loans which is backing Lender's Loans as a pledge might be prior to the date of the creation of the Pool of Loans, but not afterwards. If an Underlying Loan which is backing Lender's Loan as a pledge is increased via an additional amount, such additional amount shall not alter the existing Pool of Loans, but instead shall be included in a different pool.

The Lender's Loans within the same pool might have different start dates and maturity dates, as well as terms and nominal values, but the priority for creating the individual pools shall be to combine such loans that have the same or similar characteristics. Only homogenous Underlying Loans which is backing Lender's Loans as a pledge shall be combined in the same pool as back up of Lender's Loans, for example, loans that have the same type (i.e. consumer) and are issued by the same Loan Originator. Once a Pool of Loans is formed, it cannot be supplemented by additional loans than the ones initially included within the pool.

Each Pool of Loans shall have a nominal value equal to the sum of the nominal values of the Lender's Loans within the pool. The number of Securities that are linked to a certain Pool of Loans depends on the nominal value of the pool.

Please see below the diagram with *securitization sample*:



All of the Securities that are linked to a certain Pool of Loans are equal and have the same ISIN, cash flow, nominal value, start date, maturity as well as other characteristics and are replaceable between each other. If two or more Securityholders have purchased Securities that are linked to the same Pool of Loans, all of them shall receive the same cash flows proportional to their share of the number of the Securities purchased, because each Security represents a relatively small portion of all the Lender's Loans within the particular pool simultaneously. The same applies to a delay of the repayment of the Securities subject to Early Mandatory Redemption described below. If any of the Underlying Loans repayments are delayed, then a corresponding delay of the repayment of the Securities takes place. As a result, the Securities are not linked to individual Lender's Loans, but instead to the entire Pool of Loans.

5. Denomination

The Issuer shall issue Securities in aggregate principal amount of EUR 10,000,000 (ten million euro) which shall not exceed at any given time. The Securities shall be issued at par and in several Series of Securities with a nominal value of a single Security, EUR currency and denomination specified at Final Terms. A single Security cannot be split among several Securityholders and can be owned by a single Securityholder only. A single Securityholder may hold an infinite number of Securities.

The Securities shall be issued at their nominal amount without any discount or a premium. Minimum denomination of an issue will be EUR 0.01.

6. Form of the Securities

The Securities shall be in registered and book-entered form as asset backed securities and traded over-the-counter within Platform and the accounting of the Securities shall be made by the Calculation Agent.

7. Type and class

The Securities are asset-backed securities; thus, their type can be classified as debt securities. The securities are not divided into classes.

8. Register

The Distributor shall record in the names and addresses of the holders of the Securities, particulars of the Securities and all transfers and redemptions thereof in its records (the "Register"). In these Conditions, the "holder" of a Security means the person in whose name such Security is for the time being registered in the relevant Register and "Securityholder" shall be construed accordingly.

9. Title

The Securityholder shall (except as otherwise required by law) be treated as the absolute owner of such Security for all purposes once the Securities are fully paid on the date of the sale

(whether or not it is overdue and regardless of any notice of ownership, trust, nomineehip or any other interest in the Security), and no person will be liable for so treating the Securityholder. A transfer of the Securities shall be executed without charge by or on behalf of the Issuer, but upon payment by the relevant Securityholder of any tax or other governmental charges which may be imposed in relation to it. No certificates will be issued to any Securityholder in respect of its holding.

10. Transfers

The Securities shall be traded over the counter on the Platform <https://viainvest.com/> maintained by the Distributor. As of the Issue Date, the Securities are publicly offered by the Issuer through the Platform. Investors can purchase the Securities from the Issue Date until the Maturity Date of the Securities provided in the Final Terms or until the time when the Securities are fully sold to Investors by the Issuer, whichever occurs earlier. Information about the offer results of the Securities is published on the website <https://viainvest.com/> in real time starting from the Issue Date of the Securities. Subscriptions will not be reduced, which means refund of amounts paid in excess does not apply. The Issuer does not expect any conditions to which offer of the Securities would be subject. The Securities are illiquid securities and there is no active market for them, and the Securities are not admitted to any trading venue. The potential buyers and transferees are limited only to other clients who are registered on the Platform. No application has been or will be made to trade the Securities on any regulated market or any other trading venue, other than the Platform.

11. Interest

The Rate of Interest of the Security shall be fixed and independent from the interest rates of the Lender's Loans and shall be defined within the relevant Final Terms. Each Security bears an annual interest rate (as defined in the Final Terms) on its outstanding principal amount (the "Interest Amount"), which may differ from, but not be higher than the annual interest rate of the relevant Underlying Loan.

The Interest Amount on the Securities is paid by the Issuer to the Securityholders on the Interest Payment Date and after receiving a corresponding interest payment with respect to the Lender's Loan from the Lender, provided that the latter is sufficient to cover the Interest Amount to the Securityholders.

Unless previously redeemed, on each Interest Payment Date, the Issuer shall pay to the Securityholders, for each Security, an amount determined by the Calculation as follows:

$$(\text{Annual Interest Rate}) \times (\text{Nominal Value}) \times (\text{Number of Days from investment is made or Number of days since the previous Interest Payment Date}) / \text{actual days in a year}$$

11.1. Interest Payment Dates

The payment dates of interest to the Securityholders are defined in the Final terms as Interest Payment Date. The Interest payment is made once per month on the same consequent date of the month when the Securities are published. In line with the Cooperation Agreement the following scenarios are possible:

- if a timely repayment of interest by the Underlying Borrower with respect to the Underlying Loan takes place, the Loan Originator is obliged to make a corresponding Interest Amount payment to the Lender and apparently the Issuer to make payments according to the Interest payment date schedule;
- if a delay of the repayment of interest by the Underlying Borrower with respect to the Underlying Loan takes place, the Loan Originator is obliged to make a corresponding Interest Amount payment to the Lender and apparently the Issuer on the place of the Underlying Borrower in line with the Cooperation Agreement. Please see IX OVERVIEW OF THE TRANSACTION – 6. The Main Transaction Documents.

In case the repayment of the Underlying Loan is repaid not on the Business Day, the respective repayment to the Securityholder is made on the same day or on the next 7 (seven) days following the Business Day.

11.2. Accrual of Interest and Calculations

Interest shall accrue on the unpaid principal amount of the Security up to, and including, the due date for redemption (as defined in section 12. Maturity and Redemption) in the manner provided in the Final Terms of the particular Security.

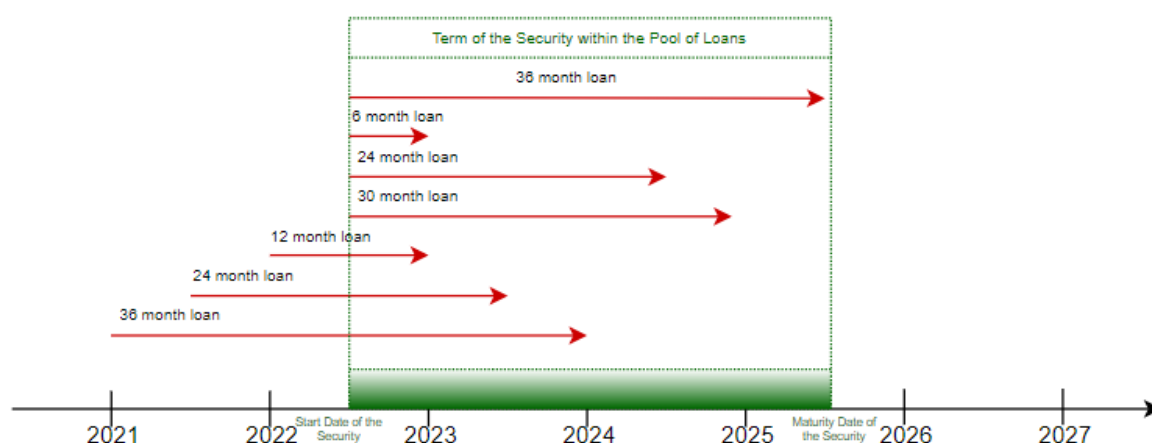
11.3. Default Interest

If the Issuer fails to redeem the Securities on the day on which they become due for redemption within five Business Days, default interest shall accrue on the overdue amount from, but excluding the due date up to and including the date of actual payment at a rate, which is equal to the annual interest rate as defined in the Final Terms.

12. Maturity and Redemption

12.1. Maturity

The maturity dates as defined in the Final Terms of the Securities are set in a way to match the possible maturity of the Lender's Loan and the Pool of Loans to which the Security is linked. As the Underlying Borrower can repay the Underlying Loan in full or pay a minimum monthly payment, it is not possible to define the certain maturity date neither for Underlying Loan nor for the Security. Therefore, the Issuer will assign the Maturity date of each Series of Securities in the Final terms ensuring it is not longer than the maximum possible repayment term of the Underlying Loan which could be about 34 months.



12.2. Scheduled Redemption

The repayment of the Securities shall be made subject to the repayment of the relevant Underlying Loans within the pool of corresponding Lender's Loans to which the Securities are linked to. Whenever the Issuer receives a scheduled repayment of the principal of any of the Lender's Loans which are backed with the pledge over the Underlying Loans within the pool, the amount shall be collected and distributed on monthly basis on Interest Payment Date equally among all the Securities within the particular Pool of Loans.

If a delay of the repayment of any of the Lender's Loans which are backed with the pledge over the Underlying Loans within the pool takes place and maturity date appears, the Issuer shall receive the corresponding repayments from the Lender under the Cooperation Agreement and the Issuer shall redeem the Securities.

12.3. Early Mandatory Redemption

The Securities shall be repaid in full or in part (as might be the case) on monthly basis on the Interest Payment Date, if:

- (i) the Lender's Loans which are backed with the pledge over the Underlying Loans cease to exist, or
- (ii) an early full or partial repayment is made by the Underlying Borrower, or
- (iii) in case if Underlying Loan (which is backed to the Series of Securities) do not meet the eligibility criteria; or
- (iv) the Underlying Loan is sold to a third party outside the Loan Originator, or
- (v) the Underlying Loan is withdrawn within 14 days in line with the laws on credit agreements for consumers and repaid, or
- (vi) in case of the Buyback Obligation, or
- (vii) it becomes unlawful for the Securities to remain outstanding according to the law.

The Buyback Obligation is the obligation, if any payment under any of the relevant Underlying Loans is delayed by more than 60 days, for the Lender to repurchase the relevant Lender's Loan from the Issuer, provided that the Buyback Obligation is stated as being applicable in the Final Terms. If the Buyback Obligation is triggered, the relevant Series of Securities will be redeemed early on the next Interest Payment Date in part once the Issuer has received the buyback price from the Lender. The buyback price is the nominal value of the Underlying Loan as it is at the time when the Buyback Obligation arose, which means the nominal value of the principal outstanding and the interest and other ancillary claims assigned to the Issuer that form part of the Underlying Loan up to the date when the Buyback Obligation was triggered.

12.4. Early Voluntary Redemption

The Issuer may redeem all or some of the outstanding Securities in full or in part before the Maturity Date and a proportion of the amount outstanding of the Securities will be redeemed pro rata on each Redemption Date and at any other time any principal payment from any of the Lender's Loans is received by the Issuer. The Issuer must not give a notice to the Securityholders.

12.5. Redemption at the option of the Securityholder

Redemption at the option of the Securityholder is not applicable.

13. Payments and Cash Flows

The non-invested amounts of the Investors shall be held in a separate bank account of the Distributor. Upon the sale of the Security, the relevant amount of the funds of the Investor shall be transferred to the account of the Issuer or on its behalf to the Lender's and Loan Originator's account opened within the Distributor on the same or next consecutive business day.

Payments in respect of the repayment of the Securities shall be made only in such amounts that are equivalent to the sums actually paid by the Lender by way of principal, interest or additional amounts (if any) pursuant to the Cooperation Agreement, and will be made pro rata among all Securityholders, on the date of, and in the currency of, and subject to the conditions attaching to, the corresponding repayment by the Lender pursuant to the Cooperation Agreement. If the Lender fails to make the payment, the Issuer shall not be obliged to make a corresponding repayment of the Securities until it has received the funds from the Lender.

The Issuer shall not be liable to make any payment in respect of the Securities other than as expressly provided herein. The Issuer shall not be under any obligation to exercise in favour of the Securityholders any rights of set-off or of banker's lien or to combine accounts or counterclaim that may arise out of other transactions between the Issuer and the Lender.

13.1. Payments

All payments on the Securities shall be made by the Issuer to the Securityholders by way of a bank transfer only in Business days from the Issuer, the Lender or the Loan Originator to the Distributor, who maintains each Securityholder's investment account and the Register and holds the funds on behalf of the Securityholders. No direct payments between the Issuer and the Securityholder's shall take place. The payments between the Issuer, the Lender and the Distributor arising from the Cooperation Agreement, Cooperation agreement on Issuance of Loans and Paying Agent Agreement can be settled against each other.

13.2. Payments on Business Days

If the due date for payments of interest or principal is not a Business Day, a Securityholder shall not be entitled to payment of the amount due until the next following Business Day and shall not be entitled to any further interest or other payment in respect of any such delay.

13.3. Priority of Payments

All funds received by the Issuer in relation to the Underlying Loans, irrespective whether indicated as corresponding to the relevant Underlying Loan or not, to the extent legally permitted, will be applied by the Issuer in the following order of priority:

- (1) in or towards payment of any amounts owed by the Issuer to any tax authority and required to be paid by the Issuer under or pursuant to the Securities;
- (2) in payment or satisfaction of all fees and penalty fees then due and unpaid to the Distributor by the Loan Originator under the Cooperation Agreement;
- (3) in or towards payment or satisfaction of all amounts then due and unpaid as commissions, fees, costs, charges, expenses and liabilities incurred or payable for servicing of the Underlying Loans if (i) the Issuer or any person designated by the Issuer has taken over the servicing of the Underlying Loans or (ii) any event of default of the Loan Originator has occurred under any of the Main Transaction Documents and the Issuer acts for the purposes of recovery of funds includes filing a claim in the liquidation, insolvency or other administrative proceedings of the Loan Originator, or enforcing any legal rights;
- (4) in or towards payment or satisfaction of any costs, including legal fees, for any action to recover funds, collect or restructure payment obligations, or taking any other actions to receive the Underlying Loans;
- (5) to the Securityholders in or towards the payment or discharge of all amounts of Interest and principal (Late Payment Interest or penalty fee or other assigned claim, if any, in the order that is set forth with respect to the particular Underlying Loan) then due and payable under or in respect of Series, Buyback Obligation prices, unless the Buyback Obligation price is discharged next according to (6) below. Such payment/discharge being done by placing Underlying Loans of all Series outstanding in the chronological order from the Underlying Loan having oldest payment to the Underlying Loan having newest payment, and then applying pro rata approach on each particular Series level; and
- (6) to the Securityholders in or towards the payment of the Buyback Obligation price, if the Loan Originator is late in making payments due to the Lender for the period that the Lender finds material. Such payment/discharge being done by placing Underlying Loans of all Series outstanding in the chronological order from the Series Specific Loan having oldest buyback related payment to the Series Specific Loan having newest buyback related payment, and then applying pro rata approach on each particular Series level.

Neither the Issuer nor Distributor or the Lender will be liable for applying the Priority of Payments, including for any minor errors, pursuant to Chapter 20. Limitation of Liability, and Representation and Warranties of the Securityholders.

13.4. Issuer's Obligations arising from the Securities

In each case where amounts of principal, interest and additional amounts (if any) are stated to be payable in respect of a Series of Securities, the Issuer has an obligation to make any such payment to the Securityholders only if and in such amount as the corresponding payment has been received and retained (net of tax and all other deductions whatsoever) by the Issuer from the Lender and/or the Loan Originator or if previously agreed directly from the Lender and/or the Loan Originator to the Distributor in respect of the Issuer's liabilities. The Issuer will have no other financial obligation under the Securities.

Except as set forth herein, payments in respect of the Securities will be made without any deduction or withholding for, or on account of, the taxes of any relevant jurisdiction, except as required by the laws of the Republic of Latvia. Please see section XI TAXATION

14. Subscription and Sale

14.1. The Distributor

The Distributor maintains the Platform for the Issuer to offer and sell the Securities to the Securityholders pursuant to an agreement between the Loan Originator, the Lender, the Issuer and the Distributor (the "Cooperation Agreement").

The investors can subscribe to a specific Series until the specific Series are fully subscribed (meaning that the subscriptions have reached the aggregate nominal value) or the Maturity Date has been reached. The subscription period for each Series is set until the Maturity date and this subscription continues until the specific Series are fully subscribed (meaning that the subscriptions have reached the aggregate nominal value) or the Maturity Date has been reached. Results of the offer and any changes appeared are available online on the Platform.

The Distributor can at any time reduce or cancel the subscription to the Series without coordinating it with the investors of the Distributor or the Securityholders. In this case the investors of the Distributor or the Securityholders are refunded in the full amount paid for the Securities.

Subject to the terms and conditions contained in the Cooperation Agreement between the Distributor, the Lender, the Issuer and the Loan Originator, the Securities will be periodically offered by the Issuer to the Distributor. Any agreement for the sale of Securities will, inter alia, make provision for:

- the form and terms and conditions of the relevant Securities;
- whether the placement of the Securities is available only over-the-counter on the Platform;
- the price at which such Securities will be offered by the Distributor;
- the commissions or other agreed deductibles (if any) which are payable or allowable by the Issuer in respect of such subscription and;
- the form of any indemnity to the Distributor against certain liabilities in connection with the offer and sale of the relevant Securities.

The settlement for the Securities will be carried out by the Distributor in accordance with the *DVP* (Delivery vs Payment) principle pursuant to the applicable rules of the Platform.

The Securities may not be resold at prevailing market prices, or at prices related thereto. The Issuer, the Lender and the Loan Originator has agreed to indemnify the Distributor against certain losses, as set out in the Cooperation Agreement. The Cooperation Agreement entitles

the Distributor to terminate any agreement that they make to subscribe for the Securities in certain circumstances prior to payment for such Securities being made to the Issuer.

There are no pre-emption rights linked to the Series and the Securities.

14.2. Role and Liability of the Distributor

The Cooperation Agreement contains provisions for the indemnification of the Distributor and for its relief from responsibility in certain circumstances, including provisions relieving it from taking proceedings to enforce payment unless indemnified and/or secured and/or prefunded to its satisfaction, and to be paid its costs and expenses in priority to the claims of Securityholders. In addition, the Distributor is entitled to enter into business transactions with the Issuer, the Lender and the Loan Originator and any entity relating to the Issuer, without accounting for any profit and obtaining any consent from the Securityholders.

In connection with the exercise by it of any of its trusts, powers, authorities and discretions (including, without limitation, any modification, waiver, authorisation, determination or substitution), the Distributor shall have regard to the general interests of the Securityholders as a class but shall not have regard to any interests arising from circumstances particular to individual Securityholders (whatever their number) and, in particular but without limitation, shall not have regard to the consequences of any such exercise for individual Securityholders (whatever their number) resulting from their being for any purpose domiciled or resident in, or otherwise connected with, or subject to the jurisdiction of, any particular territory or any political sub-division thereof and the Distributor shall not be entitled to require, nor shall any Securityholder be entitled to claim, from the Issuer, the Distributor or any other person any indemnification or payment in respect of any tax consequence of any such exercise upon individual Securityholders except to the extent already provided for in Section XI TAXATION

14.3. Fees

The Distributor shall receive a fee for its services from the Issuer as well as is entitled to any other remuneration for its work and services provided to other parties. The fee paid by the Issuer to the Distributor for its services with respect to the issue of the Securities shall be expressed as a fixed percentage rate from the total amount of the Securities issued by the Issuer.

14.4. Prescription

Claims against the Issuer for payment in respect of the Securities shall be prescribed and become void unless made within ten (10) years (in the case of payments relating to principal) or five (5) years (in the case of payments relating to interest) as from the date on which payment in respect thereof first becomes due.

15. Taxes

All payments in respect of the Securities by the Issuer shall be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature (the "Taxes"), unless the withholding or deduction of the Taxes is required by laws of the Republic of Latvia. In such a case, the Issuer shall make such payment after the withholding or deduction has been made and shall account to the relevant authorities in accordance with the applicable laws for the amount so required to be withheld or deducted. The Issuer shall not be obligated to make any additional compensation to the Securityholders in respect of such withholding or deduction. See Chapter XI TAXATION for more details.

16. Representation and warranties of the Issuer

The Issuer warrants to the Securityholders that at the Issue Date and for as long as any Securities are outstanding:

- the Issuer, the Lender and the Loan Originator are duly incorporated and validly existing as legal entities in their jurisdiction of incorporation, and operating under the laws of jurisdiction of their incorporation;
- all the Issuer's, the Lender's and the Loan Originator's obligations assumed under these Terms and Conditions are valid and legally binding to them and performance of these obligations is not contrary to any laws applicable to them or their constitutional documents;
- the Issuer has all the rights and sufficient authorizations to issue the Securities and to enter into these Terms and Conditions and fulfil obligations arising from the Securities and these Terms and Conditions, and the Issuer has performed all the formalities required for issuing the Securities;
- all information that is provided by the Issuer to the Securityholders is true, accurate, complete and correct as of the date of presenting the respective information and is not misleading in any material respect;
- the Issuer, the Lender and the Loan Originator are solvent, able to pay their debts as they fall due, there are no liquidation, compulsory execution, reorganisation or bankruptcy proceedings pending or initiated against the Issuer, the Lender and/or the Loan Originator;
- there are no court or arbitration proceedings pending or initiated against the Issuer, the Lender and the Loan Originator where an unfavourable decision would, according to reasonable assessment of the Issuer, have a material adverse impact on the economic condition of the Issuer and the Loan Originator.

17. Issuer's covenants

So long as any of the Securities remain outstanding, the Issuer will not, without the prior written consent of the Distributor, agree to any amendments to or any modification of, or waiver of the terms of the Cooperation Agreement. Any such amendment, modification or waiver made with the consent of the Distributor shall be binding on the Securityholders and any such amendment or modification shall be notified by the Issuer to the Securityholders in accordance with Section 23. Notices.

The Issuer warrants and guarantees that it will not:

- a) incur any other indebtedness for borrowed moneys (other than issuing further Securities and/or creating or incurring further obligations relating to such Securities and issues of Securities on a limited recourse basis for the sole purpose of granting financing to the Group subsidiaries);
- b) obtain participation in other companies by investing funds, except if the Issuer acquires over 25% (twenty-five per cent) participation in this company by making an investment or if the Issuer acquires participation of other Group company;
- c) sell, present, change, rent, invest, or otherwise transfer into utilisation the right to use the trademarks of the Issuer, except if trademarks are sold, presented, changed, rented, invested, or otherwise transferred into utilisation to the Issuer's subsidiary company, its managing company, or any companies dependent on the managing company, other enterprises or companies which have directly or indirectly acquired participation in the equity capital of the Issuer or in which the Issuer has acquired direct or indirect participation (if any);
- d) start carrying out a substantially new type of economic activity, except any businesses, services or activities that are the same as, or reasonably related, ancillary or complementary to, any of the businesses, services or activities in which the Issuer, Group's subsidiaries and the Loan Originator are engaged on the Issue Date, and reasonable extensions, developments or expansions of such businesses, services or activities;
- e) Not to commence Issuer's liquidation and not to reduce Issuer's share capital unless simultaneously Group liabilities against the Issuer are also reduced;

- f) encumber the assets, except in case of agreements entered into with credit institutions, banks, direct lenders or peer to peer marketplace lending platforms on the allocation of funds, or in case of issue of secured Securities, or existing encumbrances as of the Issue Date.

18. Event of Default

- 18.1. The Issuer is in default if at least one of the following events occurs and as long as it has not been rectified ("Event of Default"):
 - 18.1.1. The Issuer is declared insolvent by the court of Republic of Latvia in accordance with the Insolvency Law of Republic of Latvia;
 - 18.1.2. The Issuer has submitted an application for liquidation in the relevant state authorities in Latvia.
- 18.2. If the Event of Default occurs, the Securityholder can submit a written notification to the Issuer regarding that the immediate repayment deadline has set in for the Securities owned by the relevant Securityholder, at any time after the Event of Default has occurred (and as long as the Event of Default exists). The Issuer has to pay the nominal amount of Securities along with the accrued Interest Amount and default interest, in accordance with the Section "Default Interest ", within 5 (five) Business Days after the receipt of the notification, except for Event of Default under 18.1.2.
- 18.3. Securities are equivalent to other unsecured loans of the Issuer. In case of Issuer's insolvency, Securityholders have the same right to receive their investment as other creditors of the relevant group in accordance with applicable regulatory enactments. There are no contracts or other transaction documents, which would subordinate the claims of Securityholders to other unsecured obligations of the Issuer. The Issuer is not prohibited from pledging assets in favour of other creditors. All indebtedness and obligations of the Issuer, which are secured, will have to be satisfied before any of the assets of the Issuer would be available for distribution upon liquidation or otherwise to the Securityholders.

19. Limitation of Liability, and Representation and Warranties of the Securityholders

Within the framework of the issue, it is not planned, yet not prohibited to create an organisation of authorised persons which would represent Securityholders. In case of the insolvency of the Issuer, every Securityholder has the right to represent his own interests in creditors' meetings. The Securityholders will have equal rights for satisfaction of their claims with other creditors in the same claims' group.

Notwithstanding anything in the Base Prospectus, other than with respect to gross negligence or wilful misconduct by the Issuer and/or Distributor, neither the Issuer nor Distributor will be held liable by any Securityholder for:

- a) any material error, misrepresentation, omission or fraud by the Lender and/or the Loan Originator;
- b) failure of the the Lender and/or Loan Originator for whatever reason to inform the Issuer and/or Distributor of the Payment Event having occurred or for the information being inaccurate or wrong;
- c) the Underlying Loan and/or the Lender's Loan; or
- d) determinations and decisions when distributing amounts under the Securities, including, when applying the Priority of Payments, deciding whether to defer payment or make a partial payment, relying upon or deciding if and when there is no realistic prospect of collecting further funds under an Underlying Loan and/or the Lender's Loan, including in the event of default of the Lender and/or the Loan Originator.

In any and all cases liability of the Issuer and/or Distributor to any Securityholder under these Terms and Conditions will be limited to the amount invested in the impacted Securities by the Securityholder.

Each Securityholder, on subscribing or buying any Security directly, through a strategy of the Platform or any other way, irrevocably accept and acknowledge that it is fully aware that:

- a) the Issuer and Distributor do not make any representation or warranty in respect of, or will not at any time have any responsibility for, or, save as otherwise expressly provided in these Terms and Conditions, liability or obligation in respect of the performance and observance by any Underlying Borrower and/or the Lender of its obligations under the relevant Underlying Loan and/or the Lender's Loan, the Loan Originator of its obligations under the Cooperation Agreement, the pledgor of its obligations under the pledge agreement, or the recoverability of any sum of the principal, Interest, other return or any additional amounts (if any) due or to become due from any Underlying Borrower, the Lender, the Loan Originator, the pledgor;
- b) the Issuer and Distributor will not at any time have any responsibility for, or obligation or liability in respect of, the condition, financial or otherwise, covenant, creditworthiness, affairs, status or nature of any Underlying Borrower, the Loan Originator, the Lender the pledgor or any other person;
- c) the Issuer and Distributor will not at any time be liable for any representation or warranty, or any act, default or omission of any Underlying Borrower, the Loan Originator, the Lender, the pledgor or other person;
- d) the Issuer will not at any time have any responsibility for, or liability or obligation in respect of, the performance and observance by Distributor of its obligations under the Transaction Documents or any other agreement entered or to be entered into by and between the Securityholders and Distributor;
- e) financial servicing and performance of the terms of the Security depend upon both the performance by each Underlying Borrower of its obligations under the Underlying Loan, its duties to make payments under the Underlying Loan and its credit and financial standing, and the performance by the Loan Originator and/or the Lender, the pledgor of their respective contractual obligations towards the Issuer and Distributor as well as their respective credit and financial standing;
- f) the Securities, which the Securityholder has or will acquire, reflect the performance of the relevant Underlying Loans. The Securityholder has no direct recourse to any of the Lender's Loan or the corresponding Underlying Loan. Once the Underlying Loan has been realised according to these Terms and Conditions, the Securityholder is not entitled to take any further steps against the Issuer or Distributor to recover any further sums due and the right to receive any such sum will be extinguished. The Securityholder accepts not to attach or otherwise seize any of the assets of the Issuer. In particular, the Securityholder will not be entitled to petition or take any step for the winding-up, the liquidation or the bankruptcy of the Issuer or any similar insolvency-related proceedings and such petition or action will be treated as null and void as from its initiation time; and
- g) the Securityholder account on the Platform will be opened and be held by the Securityholder fully operational with the Distributor while the Securityholder holds any Securities.

20. Disclosure of information

Up to the maturity of Securities, the Issuer shall publish all the information required by regulatory enactments.

21. Force Majeure

21.1. The Issuer shall be entitled to postpone the fulfilment of its obligations hereunder, in case the performance is not possible due to continuous existence of any of the following circumstances:

- 21.1.1. action of any authorities, war or threat of war, rebellion or civil unrest, pandemic;
- 21.1.2. disturbances in postal, telephone or electronic communications which are due to circumstances beyond the reasonable control of the Issuer and that materially affect operations of the Issuer;
- 21.1.3. any interruption of or delay in any functions or measures of the Issuer as a result of fire or other similar disaster;
- 21.1.4. any industrial action, such as strike, lockout, boycott or blockade affecting materially the activities of the Issuer, or
- 21.1.5. any other similar force majeure or hindrance.

21.2. In such case the fulfilment of the obligations may be postponed for the period of the existence of the respective circumstances and shall be resumed immediately after such circumstances cease to exist, provided that the Issuer shall put all best efforts to limit the effect of the above referred circumstances and to resume the fulfilment of its obligations as soon as possible.

22. Notices

All notices and reports to the Securityholders shall be published on the Platform (<https://viainvest.com/>) in English language. Any notice or report published in such manner shall be deemed to have been received on the same Business Day when it is published. The Securityholders will be notified by the Distributor of the amount of the Securities allotted on their profile in Platform. The dealing may not begin before the above mentioned notification is made.

23. Meetings of Securityholders

The issuance of Securities described in this Base Prospectus does not provide for the right of the Securityholders to establish a representative body and / or authorise an organisation/person to represent all or part of the interests of the Securityholders, however, such rights are not prohibited by the respective legal framework of the Republic of Latvia.

24. Availability of the Terms and Conditions

The copies of these Terms and Conditions are available at the legal address of the Issuer at Roberta Hirsa Street 1, Riga, LV-1045, Latvia on any Business Day within the limits of normal business hours upon request and on the Platform web page <https://viainvest.com/>.

25. Governing Law and dispute resolution

These Terms and Conditions, and any non-contractual obligations arising out of or in connection therewith, shall be governed by and construed in accordance with the laws of the Republic of Latvia.

Any disputes relating to or arising in relation to the Securities and the pool of assets which are backing up the Securities shall be settled solely by the courts of the Republic of Latvia of competent jurisdiction.

XI. TAXATION

Please be aware that tax legislation of the Securityholder's country of residence and of the Issuer's country of residence may have an impact on the income received from the Securities, therefore, it is advised for the Securityholder to assess the tax liabilities arising from the acquisition, ownership and sale of the Securities. The tax legislation in force in the jurisdiction of a potential investor, in the Issuer's country of incorporation (i.e., the Republic of Latvia) and in any other relevant jurisdiction may have an impact on the income which may be received from the Securities.

The following section is a description of certain tax consequences under the tax laws of the Republic of Latvia with regard to the acquisition, ownership and sale of the Securities. The following description of the tax situations is not intended to provide exhaustive information that might be necessary for an individual purchase decision regarding the Securities offered. Only the essential regulations of income taxation are described in an outline. The Issuer points out that the specific tax consequences depend on the personal circumstances of the investors and may be affected by future changes in tax legislation, case law and/or the instructions of the fiscal authority. The description is based on the fiscal law applicable in the Republic of Latvia at the time the Base Prospectus is being produced. These laws may change with retroactive effect as well. The specific tax treatment of the purchase, ownership or sale of the Securities is thus only governed by the tax laws applicable in the individual case at any time in the respective interpretation by the fiscal authority and the fiscal courts. It cannot be ruled out that the interpretation by a tax authority or a fiscal court is different from the explanations shown here. Although the following explanations reflect the assessment by the Issuer, they may not be misinterpreted as tax advice or a guarantee. Tax advice cannot be replaced by these explanations and is therefore strongly recommended.

Latvia has concluded tax conventions on the avoidance of double taxation with many countries, under which more favourable tax treatment could be possible. Therefore, if Latvia has a valid tax convention with the country of the potential non-resident investor, it would be advisable to also read its provisions. The procedure for application of the conventions has been determined by the Cabinet of Ministers of the Republic of Latvia on April 30, 2001 in Regulation no. 178 'Procedures for Application of Tax Relief Determined in International Agreements for Prevention of Double Taxation and Tax Evasion'.

Taxation of Securityholders who are natural persons

Natural persons - residents

For tax purposes, an individual shall be considered a resident of the Republic of Latvia where:

- (a) it permanently resides in the Republic of Latvia, or
- (b) it stays in the Republic of Latvia for more than 183 days within any 12-month period, or
- (c) it is a citizen of the Republic of Latvia employed abroad by the government of the Republic of Latvia.

In a case if an individual has close personal and economic relationships also with another country, a tax treaty concluded between the Republic of Latvia and this country has to be analysed. The tax treaty can hold specific provisions to determine a country of tax residence for the individual.

In accordance with the Law "On Personal Income Tax", interest income from Securities for individuals - residents are subject to a 25.5 percent tax withheld by the Issuer at the time of disbursement. As a result, the Interest income from the Securities for natural persons - residents will be subject to 25.5 % Personal Income Tax that will be withheld by the Issuer before the Interest payment is made by the Issuer to the Securityholder. For the avoidance of doubt for the purposes of the application of the Personal Income Tax it shall be considered that the payment of Interest is made each time, when the Issuer pays the Interest to the

Securityholder's investment account held with the Distributor irrespective of whether the Securityholder withdraws the respective amount or re-invests it further. The Issuer shall:

- Inform the State Revenue Service about the amount of Interest paid and the Personal Income Tax withheld (with respect to the Interest payments to the Securityholders) no later than the 15th date of the next calendar month following the Interest payment date.
- Withhold and pay the Personal Income Tax (with respect to the Interest payments to the Securityholders) to the State Revenue Service no later than the 23rd date of the next calendar month following the Interest payment date.

The capital gains from the sale of the Securities will be subject to 25.5% tax, but the tax would be payable by the individual him/herself.

Natural persons - non-residents

A natural person would be considered as a non-resident of Latvia for taxation purposes in all cases unless he/she is a tax resident of Latvia. Interest income from the Securities received by the non-resident individual is subject to a 5% withholding tax rate for investors who invest as private persons and are tax residents of EU/EEA. For other individual investors and those who have not confirmed tax residence and not investing as a private person 25.5% withholding tax rate is applied. According to the general practice the tax withheld in Latvia might be deducted from the tax payable by the investor in his/her residence country (as tax paid abroad). However, we recommend consulting with the respective country's tax administration or tax adviser to clarify the procedure and documents required to perform such a deduction (if any).

Legal entities - residents

A legal person is considered to be a resident of Latvia for tax purposes if it has been established and registered or had it must be established and registered in the Republic of Latvia in accordance with the legislation of the Republic of Latvia. This applies also to permanent establishments of foreign companies in Latvia.

In accordance with the Corporate Income Tax Law, corporate income tax ("CIT") must be paid at the time of profit distribution. The CIT rate applicable to gross distributable earnings is 20 percent. CIT on the net amount of the profit distribution is determined by dividing the net amount by a factor of 0.8 (i.e. the effective tax rate net profit is 25 percent). Respectively, interest income on the Securities, as well as realised gains from their alienation includes a permanent establishment of a legal person - residents or non-residents of Latvia, is taxable income. However, the taxation of those profits takes place only at the time of the distribution of the profit.

Legal entities - non-residents

In accordance with the Corporate Income Tax Law, interest income of non - resident legal entities and income from the alienation of the Securities in Latvia is not subject of withholding tax, unless the recipient is in a low tax or in a tax-free country or territory in accordance with Cabinet Regulation No. 333 of the Republic of Latvia (adopted 27 June 2023) 'List of Low-Tax or Tax-Free Countries and Territories'. Cabinet Regulation No. 333 of the Republic of Latvia (adopted 27 June 2023) 'List of Low-Tax or Tax-Free Countries and Territories'.

XII. FORM OF FINAL TERMS

Set out below is the form of Final Terms which will be completed for each Series of Securities issued under the Base Prospectus. The complete Final Terms for each Series, which are described in Base Prospectus as the “Final Terms” will be published on the website <https://viainvest.com/>.

MIFID II PRODUCT GOVERNANCE

Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Products has led to the conclusion that: (i) the target market for the Products is eligible counterparties, and professional clients and retail clients, each as defined in Directive 2014/65/EU, as amended (MiFID II) and all channels for distribution of the Products are appropriate, including investment advice, portfolio management, non-advised sales and pure execution services, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Products (a “Distributor”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Products (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. For the avoidance of doubt, the Issuer is not a manufacturer or distributor for the purposes of MiFID II.

FINAL TERMS DATED [DATE]

SIA “VIAINVEST Assets”

(a limited liability company incorporated and registered in Latvia with registration number Reg. No. 40203339586) Legal entity identifier (LEI): 6488PZ58J818C7I3CQ51

Issue of up to [•] Securities (the “Securities”) under the programme for the issuance of asset-backed securities (the “Programme”) issued by AS “VIA SMS group” (the Lender) to IFN VIACONTO MINICREDIT S.A. (the Loan Originator) linked to loans issued by the Loan Originator to its borrowers in reference to Base Prospectus for asset backed securities in amount of [•] EUR, dated [DATE]

Part A – OBLIGORS PART OF LOAN POOL

Obligors	Loan				Borrower			
	ID	Expiry or maturity date	Total value (EUR)	Interest rate, APR (%)	City	Employment	Age	Gender

Part B – CONTRACTUAL TERMS

Terms used herein (the "Final Terms") have been prepared for the purpose of Article 8(4) of Regulation (EU) 2017/1129. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of the Final Terms when read together with the base prospectus for asset-backed securities dated [•], as approved by Bank of Latvia on [•], including any supplements thereto (the "Base Prospectus"). The Base Prospectus has been or will be, as the case may be, published on the website of SIA VIAINVEST (<https://viainvest.com/>). A summary of the individual issue of the Securities is annexed to these Final Terms.

Terms not otherwise defined herein shall have the meanings specified in the General Terms and Conditions of the Securities and in the Issue Specific Terms and Conditions of the Securities, in each case as set out in the Base Prospectus (together, the "Terms and Conditions").

1. Issue number: [•]
2. ISIN: [•]
3. Specified Currency: [•]
4. Annual Interest Rate: [•]
5. Aggregate Nominal Value: [•]
6. Nominal Value: [•]
7. Specified denominations: The Aggregate Nominal Value is divided into [...] Securities.
8. Issue Price: 100% of the Security's nominal amount
9. Offer Price of one Security: [•] or Principal Amount outstanding of one Security
10. Issue Date (DD/MM/YYYY): [•]
11. Maturity date (DD/MM/YYYY): [•]
12. Interest Payment Date (DD/MM/YYYY): [•] Subject to actual receipt by the Issuer of the relevant payment in relation to the Underlying Loans from the Loan Originator
13. Pending Payments Penalty fee: [•]%
14. Buyback Obligation: [•]

Part C – OTHER INFORMATION

The Management Board of the Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Base Prospectus referred to above, contains all information that is material to the issue of the Securities.

The information provided in Part A – OBLIGORS PART OF LOAN POOL above has been sourced from the Loan Originator. Hereby the Issuer confirms that this information has been accurately reproduced according to the process of information exchange via API, provided in the Transaction Documents and that as far as the Issuer is aware and is able to ascertain from information provided by the Loan Originator, no facts have been omitted which would render the reproduced information inaccurate or misleading. For the aforesaid limitation of the Issuer's and Distributor's liability provided in the Chapter 20. Limitation of Liability, and Representation and Warranties of the Securityholders in the Base Prospectus applies.