Indemo SIA

Conflicts of Interest Management

POLICY

Version:	3.0
Effective from:	03.11.2025
Date/number of Board decision:	03.11.2025. / Nr. 2-02/2025/14

RIGA

2025

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1. Definitions and explanations

Affiliated Foreclosure Agent	A Foreclosure Agent that is controlled, directly or indirectly, by the same persons who control the Company. The Board of Directors of the Company shall ensure that a list of Affiliated Foreclosure Agents is made available to the officers and employees who make decisions with respect to transactions thereunder and that the information on the affiliated status of the Foreclosure Agent is disclosed to the Investor.
Affiliated persons	Persons affiliated with the Company, i.e. employees who have decision-making authority and are responsible for planning, directing and controlling the activities of the Company, as well as the spouses, parents and children of such persons.
Agreement	Agreement between the Investor and the Company for the provision of investment services and other ancillary services.
Latvijas Banka or LB	The competent authority supervising investment services in the Republic of Latvia (https://www.bank.lv).
Board	Company's Board of Directors.
Cash account	A separate account with the Company for holding the Investor's funds.
Company	Indemo SIA, a limited liability company registered and operating under the laws of the Republic of Latvia, registration No 40203401432, registered office at Skanstes iela 50, Riga, LV-1013, Latvia, Latvia; an investment brokerage company licensed by the Latvijas Banka, which provides investment services and ancillary services to Investors through the Platform.
Conflict of interest situation	A situation in which the Company or an employee/officer of the Company, in the performance of his/her duties, makes a decision or takes an action that affects or could affect (i) the personal or economic interests of the employee/officer, his/her family members or business partners, (ii) the personal or economic interests of a person related to the Company, or (iii) the economic interests of a related Foreclosure Agent.
Financial instruments account	A separate account with the Company for the holding of Notes owned by the Investor.
Foreclosure Agent	A specialized legal entity (referred to in the Prospectus) which is focused on the acquisition of non-performing loans (NPLs) on a secondary market and is engaged in the recovery (working out) of the NPLs and enforcement of the collateral.

Gift	A tangible or intangible asset for which the recipient does not have to pay money, such as food, drink, services, travel or entertainment.
Investor or **Client**	A person registered and accepted as an Investor on the Platform in accordance with the Agreement.
Investment accounts	Financial Instruments Account and Cash Account, combined and separately.
Notes	Debt financial instruments issued by an issuer in different series, each series being backed by or linked to specific credit claims.
Order	An application made by or on behalf of an Investor on the Platform to (i) purchase a Note or (ii) effect any other transaction under the Agreement.
Platform	Websites created and operated by the Company, grouped under the domain name www.indemo.eu.
Policy	This Conflicts of Interest Management Policy.

2. Purpose of the Policy and general rules

2.1. This Policy sets out the procedures for the identification, management and prevention of Conflict of Interest situations in the Company.

2.2. The Policy is an implementing instrument for the requirements of Directive 2014/65/EU of the European Parliament and of the Council, Commission Delegated Regulation (EU) 2017/565, the Law on Investment Firms, the Financial Instruments Market Law, Financial and Capital Market Commission rules No 227, "Regulations for the establishment of the internal control system" and the European Banking Authority Guidelines on Internal Governance issued on the basis of Directive 2013/36/EU.

2.3. The Policy shall be binding on the members of the Board and all staff.

2.4. The Policy covers the following basic elements of managing conflict of interest situations:

(a) the nature of the Conflict of interest in the Company;

(b) the timely identification and management of actual and potential Conflicts of interest;

(c) procedures for mitigating Conflict of interest situations;

(d) the allocation of responsibilities.

3. Objectives for managing Conflict of interest situations

3.1. The Company shall manage Conflict of interest situations with a view to preventing the interests of the Company, its Investors and its Foreclosure Agents from being adversely affected.

3.2. The Company Conflict of interest management system:

3.2.1. ensures that the Board and/or the shareholders of the Company are informed in a timely manner about identified Conflict of interest situations and the measures taken to manage them;

3.2.2. ensures that the Company's officers act independently and only in the best interests of the Company in making decisions;

3.2.3. provides clear, accurate and complete information to Investors;

3.2.4. ensures that the officers and employees of the Company refrain from making decisions on transactions of the Company where a Conflict of interest situation arises or could arise for those persons;

3.2.5. does not offer to Foreclosure Agents who pay the highest remuneration for services to the Company more favourable transaction terms than those offered to other Foreclosure Agents where the

3.2.6. does not offer to Affiliated persons more favourable terms than those offered to other counterparties, whether as Investors or Foreclosure Agents, and not contrary to the interests of the Company and Investors;

3.2.7. ensures the independence of employees between whom a Conflict of interest may arise, by such methods as differentiated reporting lines, segregated information flows, etc;

3.2.8. identifies, assesses the materiality of, registers and manages Conflict of interest situations;

3.2.9. prohibits the Company's officers from being employed in companies competing with the Company.

4. Identifying and managing Conflict of interest situations

4.1. All employees and officers of the Company are aware of the obligation to report immediately to the Chief Risk Officer any fact known to them which may give rise to or has already given rise to a Conflict of Interest in their own or other employees' activities.

4.2. In order to identify the types of conflicts of interest that may arise in the investment services cycle, the Company shall assess situations in which the Company, its employees or officers, Affiliated persons or Affiliated Foreclosure Agents:

4.2.1. have an interest in the outcome of a service provided to an Investor or a transaction entered into that is not in the best interests of the Investor or the Company;

4.2.2. are likely to profit or avoid loss at the expense of another Investor or Foreclosure Agent;

4.2.3. carry on the same professional activities as the Investor;

4.2.4. have an interest in acting for the benefit of another Investor.

4.3. Conflicts of interest may arise in the following situations, which are the most common in the provision of investment services:

4.3.1. execution of an Order on behalf of the Investor;

4.3.2. purchase of Notes on own behalf, i.e. the purchase of Notes by the Company on own behalf with the aim of increasing the funds invested;

4.3.3. personal transactions, i.e. an employee or officer of the Company conducts personal transactions in the Notes, in which case that person's personal interests may conflict with the interests of other Investors or the Company;

4.3.4. a personal or professional relationship with a shareholder of the Company;

4.3.5. a personal or professional relationship with an employee, officer of another company included in the same prudential consolidation framework as the Company;

4.3.6. personal or professional relationships with service providers of the Company (e.g. suppliers, consultants, auditors).

4.4. In order to prevent Conflict of interest situations, the Board shall establish an organisational structure, the duties of employees and officers, and ensure that departments where Conflict of interest situations may arise are functionally separated from each other and are not subordinate to each other.

4.5. Employees and officers of the Company who, in the fulfillment of their duties, could could face a Conflict of interest situation are not permitted to:

4.5.1. conduct a personal transaction:

(a) on the basis of inside information available to employees in the course of their professional duties;

(b) use or improperly disclose inside information;

(c) contrary to the requirements of the Financial Instruments Market Law;

4.5.2. recommend to a third party to carry out a personal transaction, except in the context of the provision of an investment advisory service;

4.5.3. disclose information to a third party where it is known that such recipient will or is likely to undertake or recommend to another person a personal transaction.

4.6. The Company may require that employees and officers of the Company and Affiliated persons may conduct personal transaction only if the Company is informed that they are conducting personal transaction.

4.7. Employees and officers of the Company, as well as Affiliated persons, may conduct personal transactions on the same terms and through the same channels as other Investors.

4.8. If the measures put in place by the Company to manage a Conflict of interest are not sufficient to fully prevent damage to the Investor's interests, the Company shall clearly disclose to the Investor the nature and/or reasons for the Conflict of interest prior to the provision of the investment service to the Investor.

5. Prevention of Conflict of interest in dealing with a Foreclosure Agent

5.1. The Board shall have the authority to decide whether to enter into a new business relationship with a Foreclosure Agent or to materially modify an existing relationship.

5.2. The Board shall ensure that the terms and conditions of its business relationships with Affiliated Foreclosure Agents are no more favourable than the terms and conditions of similar business relationships with non-affiliated Foreclosure Agents and are not contrary to the interests of the Company and the Investors.

5.3. The Board shall ensure that the terms and conditions of a business relationship with a Foreclosure Agent that pays higher fees to the Company are not more favourable than the terms and conditions of similar transactions with other Foreclosure Agents and are not contrary to the interests of the Company and the Investors.

6. Giving and receiving gifts and entertainment

6.1. Employees and officers of the Company shall report to the Chief Risk Officer any information that may indicate instances of corruption in the Company's activities, including bribery or the taking of bribes.

6.2. Employees and officers of the Company are prohibited from soliciting/accepting/offering/providing to Investors, Foreclosure Agents, suppliers, counterparties or other persons connected with the Company any material advantage or benefit to themselves or others where it may influence the decisions of the Company in relation to an interested person or the decision of that person in relation to the Company.

6.3. Employees and officers of the Company are obliged to refuse a Gift if this Gift is not a souvenir or doesn't have representative nature (obvious value exceeds 100 (one hundred) euros) in any transaction and relationships related to the performance of their duties in the Company.

7. Conflict of interest in the activities of the members of the Board

7.1. Each member of the Board shall avoid Conflicts of interest in his/her work and shall be as independent as possible from all external circumstances. The Board shall observe generally accepted ethical principles when making decisions relating to the Company's business and shall take responsibility for the decisions taken.

7.2. Each member of the Board shall:

7.2.1. avoid any Conflicts of interest in his/her work (when making decisions, a Board member shall take into account the interests of the Company);

7.2.2. identify potential and existing Conflict of interest situations in a timely manner and, with a view to preventing them, refrain from making decisions on transactions of the Company where the Board member has or may have a Conflict of interest;

7.2.3. act independently and solely in the best interests of the Company in making decisions.

7.3. A Board member who has a potential conflict of interest shall have no vote in decisions that may involve that conflict of interest.

7.4. No member of the Board shall be employed by a company competing with the Company.

8. Policy implementation, control and amendments

8.1. The Policy and any amendments thereto shall be approved by the Board.

8.2. The Board shall monitor the implementation of the Policy and the compliance of the process of identification and management of Conflict of interest situations with the Policy. The Chief Risk Officer shall carry out the individual activities set out in this Policy.

8.3. The Policy shall be reviewed at least once a year, as well as in the event of amendments to regulatory enactments (including regulatory enactments of the Latvijas Banka/ Financial and Capital Market Commission) or in the event of changes in the Company's operations that affect this Policy. The Board shall be responsible for reviewing this Policy.

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