

## REGULATIONS FOR THE ASSESSMENT OF THE RELIABILITY OF PROJECT OWNERS

### 1. DEFINITIONS

Algorithm	The software used by the Company, which automatically provides Project funding recommendations when the relevant data is entered
Company	UAB Sutelktinio finansavimo platforma Profitus, legal entity code 304570552, registered at Lvivo st. 101, Vilnius, Republic of Lithuania, acting as a crowdfunding service provider (i.e. a legal entity that provides crowdfunding services)
Participant	A shareholder, member, or other person who, directly or indirectly, owns an interest in the voting rights or share capital of the Project Owner equal to or exceeding 20 percent or who is in a position to exercise a direct and/or indirect decisive influence over the Project Owner
Investor	A natural persons or legal entity who lends to businesses through a crowdfunding platform or acquires transferable securities or instruments used for crowdfunding purposes
Regulation	Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European crowdfunding service providers for business, and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937
LTV	Ratio between the loan amount and the value of the mortgaged real estate
LTC	Ratio between the loan amount and the costs accepted for financing
Reliability assessment	The Company's assessment of the Project Owner's reputation, collateral and creditworthiness.
Platform	A publicly accessible online information system administered and managed by the Company
Project	A project for business, professional, scientific, research and other non-consumption needs, developed and published on the Platform, for which the Project Owner seeks to raise crowdfunding funds;
Project Owner	A legal entity that seeks funding through a crowdfunding platform;
Risk category	The probability range of Project failing to meet obligations on time, determined by an Algorithm, based on the Company's available data and accumulated experience
Project rating (Rating)	The risk of the project's expected credit loss (ECL), determined with the help of an Algorithm: assessing the Project probability failing to meet obligations on time along with the value and liquidity of the collateral.
Regulations	Regulations for assessing the reliability of Project Owners

Manager	General Manager of the Company or his/her authorised representative.
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## **2. GENERAL PROVISIONS**

- 2.1. The Company's Regulations set out the requirements and criteria for assessing the reliability, reputation and creditworthiness of Project Owners. Terms used in the Regulations shall be construed as defined in the Regulations themselves, the Regulation and other legislation.
- 2.2. The Regulations shall be drawn up in accordance with the Regulation and other implementing legislation. The Company hereby confirms, implements and maintains appropriate and effective measures, processes and methods to ensure that these Regulations are observed at all times.
- 2.3. The Regulations shall be binding on the Company's employees involved in the evaluation and selection of Projects and Project Owners.

## **3. PRINCIPLES FOR RELIABILITY ASSESSMENT**

- 3.1. The Company shall take the necessary measures to prevent the use of the Platform for criminal purposes. It must also assess the money laundering and/or terrorist financing risks posed by its customers.
- 3.2. The Company has in place and follows a Conflict of Interest Avoidance and Management Policy to ensure objective assessment of Projects and Project Owners.
- 3.3. The Company shall take the necessary measures to ensure that crowdfunding transactions conducted through the Platform and the credibility of the Project Owner comply with the requirements set out by law and the Company's internal documents.
- 3.4. The assessment of the reliability of Project Owners shall be carried out in the following respects:
  - 3.4.1. assessment of the reputation of the Project Owner, its manager and participants;
  - 3.4.2. assessment of the creditworthiness of the Project Owner and the provided collateral.
- 3.5. The Company shall assess objectively foreseeable material factors, taking into account the information provided by the Project Owner and available to the Company, which may affect the reliability of the Project Owner.
- 3.6. The Company shall immediately cease the announcement and funding of Projects the funding of which does not comply with the requirements of the legislation and/or the Company's internal documents.

## **4. CRITERIA AND PROCEDURES FOR ASSESSING REPUTATION**

- 4.1. The Company must assess the reputation of the Project Owner, its manager and the Participants in the Project before announcing the Project.
- 4.2. For the purpose of the reputation assessment, the Company shall collect data from the Project Owner (data, documents, written explanations), as well as check public and/or paid databases (e.g. Creditinfo, Ondato, Google, etc.) accessible by the Company, and publicly available and published information on the Project Owner, its manager and the Participants. It is up to the Company to decide to what extent and in which specific sources it will search and verify negative information about the Project Owner and persons associated with him.

- 4.3. The Project Owner must provide his/her information in the questionnaire he/she submits when applying for Project funding on the Platform. The Company may also request additional information not provided in the questionnaire or written explanations, documents clarifying the information received or available.
- 4.4. For the purposes of assessing reputation, it shall be presumed to be impeccable if there is no evidence to the contrary and there is no reasonable cause to doubt the person's reputation.
- 4.5. In assessing the reputation, the following circumstances shall be taken into account:
  - 4.5.1. The criminal record of the Project Owner or allegations in the areas of money laundering or terrorist financing;
  - 4.5.2. The Project Owner's criminal record (i.e. whether there are no records in the Register of Records of Judgments) for violations of commercial, insolvency, financial services or professional responsibility obligations;
  - 4.5.3. credit performance, judicial history, etc;
  - 4.5.4. knowledge and experience in real estate development or in another area for which they applied for financing;
  - 4.5.5. publicly available information on the reputation of the Project Owner, its manager, Participants, published in the public domain and/or available in paid databases;
  - 4.5.6. that the Project Owner is not established in a country or territory that is considered to be a non-cooperative country or territory under the relevant policy of the European Union, or in a high-risk third country in accordance with Article 9(2) of Directive (EU) 2015/849.
  - 4.5.7. other criteria that give an indication of the reliability of the Project Owner's reputation.
- 4.6. In assessing the circumstance referred to in Clause 4.5.1. of these Regulations, the Company shall require the Project Owner to submit documents from official registers.
- 4.7. The information and other data obtained during the assessment of the reputation of the Project Owner, its Manager and the Participants shall be fed into the Company's assessment Algorithm, which, based on the overall results, shall decide whether the Project will be published on the Platform and determine the Project's risk category and Rating.
- 4.8. Relevant information found in the course of the assessment of the reputation of the Project Owner, its manager and the Participants shall be stored by the Company in accordance with its internal regulations.
- 4.9. As part of the Company's "Know your customer" approach to assessing the reputation of Project Owners, the Company shall verify information provided by the Project Owner that is relevant to the Project Owner's reliability and creditworthiness.

## **5. CRITERIA AND PROCEDURES FOR ASSESSING THE CREDITWORTHINESS AND COLLATERAL OF PROJECT OWNERS**

- 5.1. Prior to publishing a Project on the Company's Platform, the Company shall assess the creditworthiness of the Project Owner, which shall include an assessment of the Project Owner's financial situation, the Project and the collateral, taking into account, inter alia, the risk that the Project Owner will fail to repay one or more of the amounts repayable on the due date.
- 5.2. When assessing creditworthiness, the Company shall collect data from the Project Owner (data, documents, written explanations), as well as check public and/or paid databases (according to Annex No. 1-5), publicly available and published information.

- 5.3. The Project Owner shall usually provide information about him/herself in the questionnaire he/she submits when applying for Project funding on the Platform. The Company may also ask for additional information that was not provided in the questionnaire.
- 5.4. In assessing the creditworthiness of the Project Owner, the Company shall:
  - 5.4.1. collects and evaluates information about the Project owner's structure and financial position, including information about their assets, equity, loans, liabilities, profitability, etc.; if available, evaluates, if possible, the reports for the last 2 (two) financial years and the latest period of the current year. When it is not possible to obtain audited financial statements for the last 2 (two) financial years, the assessment of the Project owner's financial condition is based on documents prepared by a certified person subject to a professional quality assurance system, including but not limited to tax consultants and accountants;
  - 5.4.2. assess information on the existence and performance of creditors, legal proceedings in which the Project Owner has been a defendant, the Project Owner's reputation, experience in real estate development or in another area for which they applied for financing, information available in public or paid databases, testimonials from customers, partners and other information;
  - 5.4.3. assess the Project Owner's funding objectives, the need for funding, the justification for the use of the funds to be received, the procedures to be followed, the added value of the funding to the Project Owner, the economic potential available and other information;
  - 5.4.4. assess the Project Owner's knowledge of the business sector related to crowdfunding projects and its experience in similar projects;
  - 5.4.5. assess the collateral provided (pledged assets, surety, etc.);
  - 5.4.6. assess the value (internal value) of the asset to be pledged, the degree of pledge, the upside/downside potential of the asset price, the liquidity and liquidation value, etc.;
  - 5.4.7. assess the LTV ratio of the pledged real estate;
  - 5.4.8. assess the Project Owner's period of operation, and the valuations in the databases;
  - 5.4.9. assess the Project itself, its feasibility, and the Project Owner's stake in the Project;
  - 5.4.10. assess the final beneficiary of the Project;
  - 5.4.11. assess other information received from the Project Owner.
- 5.5. When evaluating a Project, the Project Owner's period of activity has a direct proportional impact on the assessment of the project owner's experience and reputation value (the value increases as the period of activity decreases). The company analyzes the following key Project attributes:
  - 5.5.1. its feasibility;
  - 5.5.2. the income and cash flows generated by the Project over the last two years, if this is possible for the relevant Project;
  - 5.5.3. the projected revenues and cash flows of the crowdfunded Project under different scenarios;
  - 5.5.4. the Project's business plan, its feasibility and sustainability;
  - 5.5.5. the Project's strengths and weaknesses;
  - 5.5.6. the competitiveness of the Project in the market.
- 5.6. When evaluating a Project, Project indicators directly correlate with the financial indicators of the Project Owner. If the share of Project indicators in the overall performance indicators of the Project Owner increases, the value of project indicators in

the assessment of the Project Owner's creditworthiness proportionally increases, while the significance of evaluating the financial condition of the Project Owner decreases.

- 5.7. The Company shall carry out an assessment of the Project Owner's creditworthiness risk in other cases prescribed by law.

## 6. CREDITWORTHINESS ASSESSMENT ALGORITHM

- 6.1. The Company, after collecting all the data and information provided for in Sections 4 and 5 of the Regulations regarding the Project Owner, the collateral and the Project itself, shall determine the Project's level of risk – Project rating and Risk category, by using the Credit Assessment Algorithm.

- 6.2. The Company shall select the Projects published on the Platform according to Risk category of the Project Owner as determined by the Company, which is determined by inputting into the Algorithm the data specified in the Regulations.

- 6.3. Requirements for Projects published on the Platform:

Entry No.	Condition	Determinable size
1.	LTV	max. 100%
2.	LTC	max, 70%
3.	Maximum loan duration granted	60 months
4.	The Company's determined Project rating	From AAA to BBB-
5.	Funded amount	Up to EUR 5 million

- 6.4. In assessing credit risk, the Company ranks the Projects using the Algorithm, assigning a Project rating to the Project (from AAA to BBB-) and Risk category (from 1 to 10):

Risk of project's expected credit loss	
Rating (New Rating scale from 11-06-2024)	Description
AAA	Lowest risk
AA+	Low risk
AA	
AA-	
A+	Low moderate risk
A	
A-	
BBB+	High moderate risk
BBB	
BBB-	

The probability of Project failing to meet obligations on time	
Risk category	Description
1	Very low probability
2	
3	Low probability
4	
5	
6	Medium probability
7	
8	
9	
10	High probability
	Very high probability

- 6.5. In determining the Rating of the Project under Clause 6.4, the Company shall use the following evaluation criteria, which shall constitute 100% of the final score, in accordance with the procedures set out in the Regulations below:
- a) Financial situation of the Project Owner/Surety provider: 3.3 – 21.6%;
  - b) Project (business plan), industry and purpose: 13.8 – 33.8%;
  - c) Project Owner reputation/experience: 10-15%;
  - d) Collateral pledged by Project Owner: 50%;
  - e) Macroeconomic conditions: 2.5%;
- 6.6. When determining the Risk category of a project, the same criteria are assessed, except for the value of the security measures (collateral) provided by the Project Owner.
- 6.7. The Company assigns scores to each evaluated criterion mentioned in Clause 6.5 according to the procedure established in Clause 6.8 - 6.13 with the help of an Algorithm. Each criterion specified in Clause 6.6 has a different value. The final result is obtained by considering the score of each criterion and its value for the final outcome.
- 6.8. The following data shall be taken into account in the Company's assessment of the Project Owner's/Surety providers financial position:
- 6.8.1. Financial statements for the last three financial years (if any). According to the data Company calculates key financial ratios. These ratios shall be used in a weighted format, with newer ones given more weight.
  - 6.8.2. Credit bureau coefficients. Analysis of reports issued by the credit bureau of the respective country summarizing indicators of bankruptcy and/or default on obligations;
  - 6.8.3. Credit history (including payment history, legal history, arrest history, etc.);
  - 6.8.4. Period of activity and number of employees of the Project Owner;
  - 6.8.5. Other information that may be important in assessing the financial position of the Project Owner;
  - 6.8.6. Additional points may be awarded for sustainability.
- 6.9. When evaluating pledged real estate, the Company considers the following information:
- 6.9.1. A real estate appraisal report conducted by an independent real estate appraiser acceptable to the Company. The real estate valuation should be as recent as possible but conducted no later than 1 (one) year before the Project is considered by the Credit Committee;
  - 6.9.2. Internal value assessment, which serves as a control mechanism by verifying the external assessment based on market transactions;

- 6.9.3. Real estate liquidity. Liquidity depends on criteria such as the type of real estate, location, distance to the city center, etc.;
- 6.9.4. Mortgage rank (primary or secondary mortgage);
- 6.9.5. Other important information, data about the pledged property.
- 6.10. The following information shall be taken into account in the Company's assessment of the Project Owner's reputation/experience:
  - 6.10.1. Credit history/reputation and recognition of the Project Owner and its shareholders/managers.
  - 6.10.2. Shareholder/manager experience in real estate or other projects.
  - 6.10.3. Project Owner's previous cooperation with the Company as a creditor.
  - 6.10.4. Information from publicly available sources and paid databases (e.g. Annex No. 1-5).
  - 6.10.5. Information gathered in the "Know Your Customer" process.
  - 6.10.6. Other information.
- 6.11. The following information shall be taken into account in the Company's assessment of the Project (business plan), the industry and the use and in the scoring:
  - 6.11.1. Project profitability;
  - 6.11.2. Share of own funds in the financing structure;
  - 6.11.3. Project location;
  - 6.11.4. Level of pre-sales. Evaluates what proportion of the planned sale items has preliminary sales contracts;
  - 6.11.5. Loan purpose;
  - 6.11.6. When evaluating the degree of competition, the company considers the prevailing level of competition in the segment to which the financed Project belongs.

When evaluating macroeconomic conditions, the Company considers the actual GDP indicator of the previous year and the forecasted GDP indicator for this year (using forecasts provided by the Central Bank), consumer confidence indicator and its dynamics, as well as population changes.

## 7. PRICING

- 7.1. Pricing shall be determined according to the following criteria:
  - 7.1.1. A risk-free interest rate as provided for in Clause 7.2.1.1(2) of the Regulations;
  - 7.1.2. The Project Risk category;
  - 7.1.3. Collateral and/or surety provided by the Project Owner;
  - 7.1.4. Fees and administrative costs related to the loan, which are not assessed and included in the cost of the loan at the time of loan origination and are paid by the Project Owner directly to the Company in accordance with rates approved by the Company;
  - 7.1.5. The size of the cash requirement and the timeframe over which the loan must be crowdfunded and disbursed.
- 7.2. Pricing for Project Owners shall consist of two parts:
  - 7.2.1. Interest paid on borrowings, which consists of two components:
    - 7.2.1.1. Base interest:
      - 1) As the return on investment is risk-adjusted, the interest paid on the loan depends on the risk rating of the Project. When determining the Project's risk rating (from AAA to BBB-), each Project Owner shall be automatically assigned a "base interest";

- 2) Minimum base interest rates shall be set for each Project rating. For each Project rating, expected credit losses shall be calculated based on the respective probability of default (PD) and loss given default ratio (LGD). To this indicator we shall add the risk-free interest rate (1-Year Eurozone Central Government Bond rate);
- 3) In the case of expert assessment, in response to market, economic or other changes, the base rate shall be adjusted (increased or decreased) at a periodicity determined by the Company in accordance with the principles of transparency and consistency.

7.2.1.2. Additional interest:

- 1) Additional interest shall mean the interest that is added to the base interest of the Project and is calculated on the basis of a financial market coefficient depending on the fluctuations of the market (money supply and demand) in the individual country. The financial markets ratio is an expertly determined indicator of the supply of and demand for loan rates in a given market. The base interest rate for the Project in each geographical area shall be calculated by multiplying the minimum interest rate for the relevant rating by the following factor;
- 2) The calculation of the Additional Interest shall take into account the proper and timely implementation of the Project in accordance with the payment schedule, the occurrence of scheduled refinancing in accordance with the Company's internal rules, and the type of collateral(s) provided in the Project (e.g. sub-mortgage). The need for additional interest shall be determined taking into account, inter alia, the size and urgency of the Project;

7.2.2. The brokerage fee paid by the Company for services rendered;

7.2.3. Additional interest payable to investors as may be agreed upon between the Company and the Project Owner, subject to the rules and criteria set out in Clause 7.1. In such a case, the additional share paid by the Project Owner must be clearly identified in the Project Documents. Such additional interest may depend on the amount invested by the investor in order to fund the loan more quickly.

7.3. Subject to Clauses 7.1 and 7.2, the Company has approved its pricing.

7.4. The Company has not established a contingency fund.

7.5. The fees for the services provided by the Company are publicly available in the footer section of the Platform.

## **8. REFUSAL TO PUBLISH A PROJECT**

8.1. The Company shall refuse to publish a Project on the Platform if:

8.1.1. The Project Owner does not meet the Company's criteria for assessing the reputation and creditworthiness of Project Owners;

8.1.2. The Project Owner does not meet at least one of the requirements set out in Clauses 4.5.1 and 4.5.6 of the Regulations;

8.1.3. The Project does not comply with the Project's credit rating set out in Clause 6.4 of the Regulations;

8.1.4. if the information available to the Company gives reason to believe that the publication of the Project on the Company's Platform would jeopardise the interests of Investors;



- 8.1.5. The Project Owner, beneficiaries and/or representatives are at unacceptable risk in accordance with the procedures set out in the internal anti-money laundering implementing documents;
- 8.1.6. For other compelling reasons determined by the Company.
- 8.2. In any event, the Company shall have no obligation to publish the Project on the Platform. Also to refuse to publish the Project due to the Company's internal procedures, without giving specific reasons for refusal.

## **9. LOAN EVALUATIONA CRITERIA AND MONITORING**

- 9.1. The Company shall carry out an assessment of each loan granted to the Project Owners on the basis of the most up-to-date and relevant information and shall ensure that the information used by the Company is not more than 3 (three) months prior to the date of the loan decision. Also, the Company has set a validity period of 90 (ninety) days for the credit committee's decision.
- 9.2. The valuation of a loan at the time of origination shall take into account the following:
  - 9.2.1. The term of the loan. The Company's loans shall generally be issued for a term of 1 (one) year or less;
  - 9.2.2. The frequency of premium payments and expected future cash flows. Loans granted by the Company shall be repayable at maturity and interest shall be payable at intervals determined by the Company;
  - 9.2.3. A risk-free interest rate (the 1-Year Eurozone Central Government Bond rate is used) to discount the payments made on the loan. The risk-free interest rate is the theoretical interest rate that is not subject to any credit risk, meaning that there is no probability of default. It is used by the Company as a benchmark for other interest rates as it is considered to be the minimum return that an Investor should expect from any risk-free investment;
  - 9.2.4. The interest rate stipulated in the loan agreement, which shall be calculated on a case-by-case basis taking into account all the criteria set out in Clause 9.3 of the Regulations;
  - 9.2.5. The likelihood of default by the Project Owner;
  - 9.2.6. The value of any deposit used by the Project Owner to secure the loan, as provided for in Clause 6.9 of the Regulations;
  - 9.2.7. The use of other collateral to secure the loan and the amount of security they provide.
- 9.3. When assessing a loan that has already been granted, the following shall be taken into account:
  - 9.3.1 The time remaining until the end of the loan term;
  - 9.3.2 Probability of default.
- 9.4. In the case of a loan valuation for an outstanding loan in the event of default by the Project Owner, the following shall be taken into account:
  - 9.4.1. A conservative assessment of collateral;
  - 9.4.2. Other costs and charges related to debt recovery.
- 9.5. The Company shall monitor loans on an ongoing basis throughout the life of the funding, from the disbursement of the loan until the loan is fully discharged. The aim is to identify potential problems and/or negative trends at an early stage in the event of a negative development, and to develop an action plan early enough to avoid or at least minimise the magnitude of the likely losses:
  - 9.5.1. Monitoring of payments. Information on Project Owners' payment delays – amounts and days – shall be collected on a weekly basis (or as required).

- 9.5.2. Deposit monitoring. As the Company's loans are generally granted with a fixed maturity of no more than 1 (one) year and 6 (six) months, no new independent valuation of the assets shall be required during this period, but any negative information relating to the deposit shall be continuously assessed. In the case of the funding in stages, the deposit shall be assessed each time an additional amount is approved.

## **10. FINAL PROVISIONS**

- 10.1. These Regulations shall come into force on the date of their approval and may be repealed or amended only by order of the General Manager of the Company.
- 10.2. The Credit Risk Manager shall be responsible for the implementation and compliance with these Regulations.
- 10.3. The Company shall be obliged to keep the information, data and documents collected (assessed) during the creditworthiness assessment for a period of 8 (eight) years from the date of fulfilment of the obligations under the Funding Transaction, if other legal acts regulating the legal protection of personal data and the safekeeping of documents do not stipulate a longer term for keeping documents. Alternatively, this term may be further extended by a maximum of 2 (two) years on the reasoned instruction of the competent authority.

**Annex No 1**

**LIST OF SOURCES ON THE BASIS OF WHICH THE RELIABILITY OF PROJECT OWNERS, THEIR REPUTATION AND CREDITWORTHINESS ARE ASSESSED IN LITHUANIA**

Source/ System	Collected Information
<a href="#">Register of legal entities</a>	The register contains basic information about legal entities registered in the country (address of the registered office, legal status of the legal entity, date of registration, etc.). Also, it is possible to obtain copies of documents of legal entities, among them – copies of financial statements, property valuation reports, etc.
<a href="#">Information system of participants of legal entities</a>	The system provides information about the participants and beneficiaries of legal entities.
<a href="#">Real estate cadastre and register</a>	Basic information about real estate is provided: address, area, right of ownership (if there are several owners - the share of the property owned by each), encumbrances (mortgages, easements, arrests, etc.), special tags, etc.), etc., are applied.
<a href="#">Register of suspects, accused and convicted persons</a>	According to the requests submitted by the Project Owners, certificates of criminal record of a natural and / or legal person are issued.
<a href="#">Creditinfo</a>	The credit bureau's reports contain detailed data on the financial history of natural and legal persons (e.g. debts, late payments, operating income), court hearings, registered liens, and other relevant information relevant to the assessment of their creditworthiness.
<a href="#">Props</a>	Basic information about the legal entity is provided (details, number of employees, existing debts, sales revenue and net profit, reviews about the company, and so on).
<a href="#">Ondato</a>	The system allows you to check whether a legal and / or natural person is not on the national or international sanctions lists, whether a natural person is not politically vulnerable, whether his identity document is not modified, lost, stolen.
Google	The source is used to verify public information about the customer or related persons.

**Annex No 2**

**LIST OF SOURCES ON THE BASIS OF WHICH THE RELIABILITY OF PROJECT OWNERS, THEIR REPUTATION AND CREDITWORTHINESS ARE ASSESSED IN LATVIA**

Source/ System	Collected Information
<a href="https://www.registrucentras.lt/jadis/">Business register</a>	The register contains basic information about legal entities registered in the country (details, information about management, shareholders, beneficiaries and the amount of capital).
<a href="#">National Real Estate Cadastral Information System</a>	Basic information about real estate is provided: address, area, cadastral number, right of ownership (if there are several owners - each part of the property), encumbrances (mortgages, easements, arrests, etc.), etc.) are applied, etc.
<a href="#">Register of criminal offences</a>	According to the requests submitted by the Project Owners, certificates of criminal record of a natural and / or legal person are issued.
<a href="#">Lursoft</a>	On the platform you can find all the essential information about legal entities registered in Latvia: details, information about management, shareholder structure, beneficiaries, restrictions on the company, financial indicators.
<a href="#">Ondato</a>	The system allows you to check whether a legal and / or natural person is not on the national or international sanctions lists, whether a natural person is not politically vulnerable, whether his identity document is not modified, lost, stolen.
Google	The source is used to verify public information about the customer or related persons.

**Annex No 3**

**LIST OF SOURCES ON THE BASIS OF WHICH THE RELIABILITY OF PROJECT OWNERS, THEIR REPUTATION AND CREDITWORTHINESS ARE ASSESSED IN ESTONIA**

Source/ System	Collected Information
<a href="#">Business register</a>	The register contains basic information about legal entities registered in the country (details, information about management, shareholders, beneficiaries and the amount of capital). Also, it is possible to obtain copies of documents of legal entities – among them copies of financial statements, articles of association, etc.
<a href="#">Land register</a>	Basic information about real estate is provided: address, area, right of ownership (if there are several owners - each part of the property), encumbrances are applied (mortgage, easements, arrests, etc.), information about the transactions that have taken place, etc.
<a href="#">Register of buildings</a>	The data in the register include information about buildings, their addresses, purpose of use, year of construction, types, areas and other technical data. In addition, information about the owners of buildings, building permits, etc. can be provided.
<a href="#">Land Service</a>	The Estonian Land Service system collects data on plots and lands (e.g. parcel boundaries, types of use, land classification, etc.), the system can see maps, detailed plans, statistics on real estate prices and transactions, etc.
<a href="#">Database of criminal offences</a>	According to the requests submitted by the Project Owners, certificates of criminal record of a natural and / or legal person are issued.
<a href="#">Creditinfo</a>	The credit bureau's reports contain detailed data on the financial history of natural and legal persons (e.g. debts, late payments, operating income), court hearings, registered liens, and other relevant information relevant to the assessment of their creditworthiness.
<a href="#">Ondato</a>	The system allows you to check whether a legal and / or natural person is not on the national or international sanctions lists, whether a natural person is not politically vulnerable, whether his identity document is not modified, lost, stolen.
Google	The source is used to verify public information about the customer or related persons.

**Annex 4**

**LIST OF SOURCES ON THE BASIS OF WHICH THE RELIABILITY OF PROJECT OWNERS, THEIR REPUTATION AND CREDITWORTHINESS ARE ASSESSED IN GERMANY**

Source/ System	Collected Information
<a href="#">Land register</a>	The register contains data on real estate (address, purpose of use, size, etc.), ownership of it (owner, date of occurrence of the property, its legal basis, etc.), encumbrances applicable to it (e.g. easements, mortgages).
Register of building encumbrances ( <i>Baulasten</i> )	The register contains information on the rights of the owners of real estate in relation to the building or land plot (e.g. the use of a parking lot or playground), the duties they have to perform, the rules and restrictions on the use of the building or land, the rights of urgent access (e.g. emergency access) and other restrictions.
<a href="#">Commercial Register</a> ( <i>Handelsregister</i> )	The register contains information on legal persons (individual traders, partnerships, European economic interest groups, public limited liability companies, limited liability companies, etc.): date of registration, purpose of the business, address of the registered office, information on mergers or liquidation of the legal entity, representatives. In addition, the register contains the articles of association of a legal entity, lists of shareholders of limited liability companies, copies of transactions that are subject to notarial certification and for which the register is subject to notification (e.g. mergers, amendments to the articles of association).
<a href="#">Business Register</a> ( <i>Unternehmensregister</i> )	The register provides access to the financial statements of legal entities in Germany, reports from bankruptcy courts.
<a href="#">Transparency Register</a> ( <i>Transparenzregister</i> )	A register containing information on beneficiaries of legal entities.
<a href="#">Schufa</a> / <a href="#">Creditreform</a> / <a href="#">Coface</a>	The reports of the agencies provide data on the financial history of natural and legal persons (unpaid bills, available loans, fines received and court decisions made, etc.), indicate other relevant information that is relevant for the assessment of their creditworthiness.
<a href="#">Ondato</a>	The system allows you to check whether a legal and / or natural person is not on the national or international sanctions lists, whether a natural person is not politically vulnerable, whether his identity document is not modified, lost, stolen.
Google	The source is used to verify public information about the customer or related persons.

**Annex No 5**

**LIST OF SOURCES ON THE BASIS OF WHICH THE RELIABILITY OF PROJECT OWNERS, THEIR REPUTATION AND CREDITWORTHINESS ARE ASSESSED IN SPAIN**

Source/ System	Collected Information
<a href="#">Land Register / Cadastre</a>	Basic information about real estate is provided: location, boundaries of the plot, area, property (if there are several owners - the percentage of each owner), encumbrances are applied (mortgage, easements, arrests, etc.).
<a href="#">Business register</a>	The register contains basic information about legal entities, their management and shareholders, appointed representatives and their powers of attorney, and so on. Also, there is the possibility of obtaining articles of association of legal entities, financial statements, management decisions and other legal documents.
<a href="#">Axesor</a>	The platform has access to information about companies, their management, financial condition, etc. data. In addition, this resource provides information on the creditworthiness, solvency, probabilities of default of companies, ongoing judicial and bankruptcy proceedings, financial statements, etc.
<a href="#">EQUIFAX</a>	The system collects information on debts of legal and natural persons, ongoing judicial procedures, claims of public bodies and complaints to entities, etc.
Register of Unpaid Acceptances ( <a href="#">RAI</a> )	A register that collects information on the debt obligations of legal entities and other historical data related to debts, as well as information on solvency, legal processes, etc.
<a href="#">Ondato</a>	The system allows you to check whether a legal and / or natural person is not on the national or international sanctions lists, whether a natural person is not politically vulnerable, whether his identity document is not modified, lost, stolen.
Google	The source is used to verify public information about the customer or related persons.