

SANDBOX FUNDING SIA  
Legal address: 67 Dzirnavu Street, Riga, LV-1011  
Unified registration number: 40203473712

**ANNUAL REPORT**  
**(reporting period: 01.01.2025 – 31.12.2025.)**

Document prepared on 22.05.2026.

Document prepared by Dace Tardenaka [*Dace Tardenaka*], Accountant/Consultant

Document approved by Ingus Salmins [*Ingus Salmiņš*], Member of the board

Reporting currency: EUR

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## Company information

Company name	Sandbox Funding SIA
Legal status of the company	Limited liability company
Registration number, place and date	40203473712 Riga, 30 March 2023  Re-registered in the Commercial Register on 20 March 2023 with unified registration number 40203473712
Address	Dzirnavu Street 67, Riga, LV-1011 Latvia
Member	<b>Till 31.03.2026:</b> ZIdea SIA, Reg. No.:40203138540 (66.85613%) Amplo SIA, Reg. No.:40103356486 (33.14387%) <b>From 01.04.2026:</b> ZIdea SIA, Reg. No.:40203138540 (100%)
Names, surnames, titles of the members of the board	Ingus Salmins [ <i>Ingus Salmiņš</i> ] – Member of the board since 18.06.2024
Reporting year	1 January - 31 December 2025
Name and address of the auditor and the responsible sworn auditor	SIA Auditorsabiedrība „BK partneris” Commercial company license No. 98 Lejas Dzirnavas”, Vaive parish Cesis region, LV-4136 Latvia  Responsible Sworn Auditor: Lolita Kudeiko [ <i>Lolita Kudeiko</i> ] sworn auditor license No. 96

## Management Report

### Type of activity

*SIA SANDBOX FUNDING (“the Company”) operates as a business loans issuer. The company is registered in the State Revenue Service (“SRS”) as a credit service provider, if the provision of services does not require licensing - the main activity is Other financial service activity, excluding insurance and pensions (NACE 64.99).*

Activity of the company during the reporting year

*The Company has concluded a cooperation contract with SIA DN Operator, registration number 42103092209, legal address - Dzirnava Street 67, Riga, LV-1011, Latvia (“Debitum Investments”). Debitum Investments is an investment brokerage company licensed in Latvia, which activity is supervised by the Bank of Latvia. (<https://uzraudziba.bank.lv/tirgus-dalibnieki/ieguldijumu-pakalpojumu-sniedziji/ieguldijumu-brokeru-sabiedribas/sia-dn-operator/>). Debitum Investments offers investors the opportunity to purchase securities via Debitum Investments platform (<https://debitum.investments.lv/about>).*

*According to the issued license, one of the types of securities that Debitum Investments is authorized to distribute to investors is asset-backed securities (“ABS”). ABS are created by securitizing assets, which in the case of Debitum Investments are loans issued by lenders and acquired by Debitum Investments’ subsidiaries, which issue ABS that are (and whose repayment is) secured by the acquired loans.*

*In accordance with the concluded cooperation contract, the Company concluded assignment contract with the subsidiaries (“Issuer”) established by Debitum Investments for this purpose (The initial version of the Issuer’s DN Funding Zeta basic prospectus is available at: <https://uzraudziba.bank.lv/en/market/financial-instruments-market/issuers/sia-dn-funding-zeta/>).*

*The second issuer with which the Company cooperates is SIA DN Funding Epsilon. Pursuant to the assignment contract, the Issuer acquires specific loans issued by the Company (each ABS series is backed by multiple loans). The Company continues to service the loans, for example, by collecting payments from borrowers and amending the terms of the contracts, but, in accordance with the assignment contract and the basic prospectus, these payments (the funds received and the rights of claim) belong to the investors. Accordingly, neither the Company nor the Issuer has any legal basis for booking the principal and interest payments to the relevant loans as principal and interest payments due to the Company or the Issuer.*

*Description of the cash flow from the investor to the borrower, as a result of which the right to claim the principal amount of the loan and interest arises and is transferred from the Company to the investor:*

*The issuer acts as a special-purpose entity that, under normal circumstances, does not have its own cash flow, i.e. The issuer makes payments only in case of default and when enforcement actions must be taken on behalf of the investors. Debitum Investments acts as a payment agent; that is, Debitum Investments receives the purchase price of the ABS from the investor and pays the purchase price for the loan to the Company on behalf of the Issuer. The Company acts as a loan issuer by selling loans to the Issuer.*

*Description of the cash flow from the borrower to the investor, as a result of which the borrower repays the loan and makes interest payments:*

*The Issuer acts as a special purpose entity that, under normal circumstances, does not generate its own cash flow; that is, the Issuer makes payments only in case of default, when it is necessary to take enforcement actions on behalf of investors. Debitum Investments acts as a payment agent; that is, Debitum Investments receives the principal amount of the loan and the interest, which it distributes among investors in proportion to the ABS they hold. The Company acts as a loan servicer, i.e., the Company collects the principal amount of the loan and interest on behalf of the investors. Pursuant to the assignment contract and the basic prospectus, the Company is entitled to these payments to the extent that they have been assigned to the Issuer (Investors who have acquired the ABS).*

*2025 is the third activity year of the Company. The company's total income in 2025 amounts to EUR 878,790, of which:*

- Income from commission fees on issued loans EUR 534,235*
- Interest income on loans EUR 344,555*

## Management Report (continued)

2025 ended with a profit of EUR 235,497.

The total balance sheet amount as of 31 December 2025 is EUR 2,157,859

Share capital is EUR 2,815

Equity is EUR 684,720

### Significant risks and uncertainties

The activity of the Company is closely linked to its collaboration with third parties, namely SIA DN Operator and its subsidiaries SIA DN Funding Zeta and SIA DN Funding Epsilon, which are responsible for the issuance and distribution of asset-backed securities (ABS) to investors. This structure gives rise to the following risks and uncertainties that may affect the Company's activity:

- *Dependence on business partners.* The Company's ability to attract financing and service its loans depends on the continued operation of the Debitum Investments platform, the maintenance of its regulatory status, and the Issuer's ability to meet its obligations. Any changes in these companies, such as the loss of a license or a significant deterioration in reputation, could directly affect the Company's ability to continue activity under its current business model.
- *Liquidity risks in case of default.* As a special-purpose entity, the Issuer does not make payments under normal circumstances. Payments are made only in case of default. This means that a potential solvency problem on the part of borrowers could result in delays or losses for investors, which in turn could pose reputational and financial risks to the Company as well.
- *Loan quality risk:* Given that the loans are assigned to the Issuer and secure the repayment of the ABS, their quality (borrowers' solvency, frequency of delays) directly affects the value of the securities and investor confidence. As the loan servicer, the Company is responsible for providing timely and accurate service, and any errors or deliberate omission in this area may be considered a breach of contractual obligations.
- *Going concern risk assessment:* The company reported a profit in 2025 (EUR 235,497), and its equity has increased since 2024 (EUR 684,720), while its total amount of the balance sheet have decreased to EUR 2.158 million. However, any sudden deterioration in the financial situation or unexpected expenses (due to variable interest rates, for example) could still jeopardize the ability to meet obligations.

### Financial Risk Management

The Company takes a prudent approach to financial risk management, covering the following key risks:

- *Credit risk:* The company follows a conservative credit policy, granting loans only to customers with a good credit history.
- *Liquidity risk:* Liquidity management is ensured by maintaining adequate cash reserves, monitoring actual and projected cash flows, and securing external financing as needed.
- *Interest rate risk:* The received loans have varying interest rates; therefore, the Company regularly reviews market conditions to maintain cost efficiency and limit the impact of fluctuations.
- *Currency risk:* The company conducts most of its transactions in Euro, so its currency risk is limited. However, any future currency fluctuations, particularly in case of expansion, can be mitigated through the use of derivatives.

## Management Report (continued)

### Off-balance sheet

**The Company books the portion of loans that have been assigned off-balance sheet. As of 31 December 2025, the composition of off-balance-sheet items compared to 31 December 2024 was as follows:**

Total loans issued at the beginning of the reporting year	15,487,000
Loans issued at the end of the reporting year	10,442,250

### Further development of the Company

*SIA SANDBOX FUNDING, in order to ensure its business activity (to attract financing), concluded a partnership contract in 2023 with SIA DN Operator and its subsidiary with the goal to attract funds from third parties via website <https://debitum.network/lv/>, which is carried out by issuing asset-backed securities. The subsidiaries of SIA DN Operator are the issuers of these securities, while SIA DN Operator ensures the sale of these securities and performs other activities specified in the partnership contract, for which it receives the compensation specified in the partnership contract. The company plans to continue this collaboration in 2026, as well as:*

- *Attract new borrowers.*
- *Ensure the quality of the offered services by hiring highly qualified professionals*
- *Take steps to attract new customers with the goal to improve the company's KPIs*

*The financial statement 2025 has been prepared on the going concern assumption.*

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Ingus Salmins[*Ingus Salmiņš*]  
Chairman of the board

Riga, 22 May 2026

## Income statement 2025

	<b>Annex</b>	<b>2025 EUR</b>	<b>2024 EUR</b>
Net turnover c) other main activities		534,235	1,181,477
Cost of sales, purchase costs of goods sold or services provided	1	-469,186	-1,133,714
<b>Gross profit or loss</b>		<b>65,049</b>	<b>47,763</b>
Cost of sales	2	-21,486	-22,527
Administrative costs	3	-8,685	-4,057
Other costs		-14	-120
Other interest income and similar income	4	344,555	250,272
Interest payments and similar costs	5	-137,017	-250,279
<b>Profit before corporate income tax</b>		<b>242,402</b>	<b>21,052</b>
Corporate income tax for the reporting year		-6,905	-
<b>Profit or loss after calculation of the corporate income tax</b>		<b>235,497</b>	<b>21,052</b>
<b>Profit or loss of the reporting year</b>		<b>235,497</b>	<b>21,052</b>

The notes to the financial statements from page 10 to 16 are an integral part of the financial statement.

**Balance sheet as of 31 December 2025**

	Annex	31.12.2025 EUR	(1) 31.12.2024 EUR
<b>Assets</b>			
<b>Long-term investments</b>			
<b>III Long-term financial investments:</b>			
Debts of related companies	6	-	60,000
Other loans	7	395,819	644,000
<b>Total long-term financial investments:</b>		<b>395,819</b>	<b>704,000</b>
<b>Long-term investments total:</b>		<b>395,819</b>	<b>704,000</b>
<b>Current assets</b>			
<b>Receivables:</b>			
Trade receivables	8	1,099,709	3,663,462
Debts of related companies	6	242,100	240,100
Other receivables	9	369,356	118,865
<b>Accounts receivables total:</b>		<b>1,711,165</b>	<b>4,022,427</b>
<b>Cash:</b>	10	<b>50,875</b>	<b>124,846</b>
<b>Current assets total:</b>		<b>2,157,859</b>	<b>4,851,273</b>
<b><u>Assets total</u></b>		<b><u>2,157,859</u></b>	<b><u>4,851,273</u></b>

The notes to the financial statements from page 10 to 16 are an integral part of the financial statement.

Balance sheet as of 31 December 2025

(2)

	Annex	31.12.2025 EUR	31.12.2024 EUR
<b>Liabilities</b>			
<b>Equity:</b>			
Share capital	12	2,815	2,815
Share premium		449,985	449,985
Undistributed profit or uncovered losses brought forward		-3,577	-24,629
Profit or loss of the reporting year		235,497	21,052
<b>Equity total:</b>		<b>684,720</b>	<b>449,223</b>
<b>Payables:</b>			
<b>Long-term payables:</b>			
Other loans	13	250,000	625,000
<b>Total long-term payables:</b>		<b>250,000</b>	<b>625,000</b>
<b>Short-term payables:</b>			
Other loans	13	1,170,000	2,142,036
Payables	14	39,159	270,986
Debts to related companies			
Taxes and mandatory state social insurance contributions	15	7,621	882
Other payables	16	788	1,321,146
Accrued liabilities	17	5,571	42,000
<b>Short-term payables total:</b>		<b>1,223,139</b>	<b>3,777,050</b>
<b>Payables total:</b>		<b>1,473,139</b>	<b>4,402,050</b>
<b>Liabilities total</b>		<b>2,157,859</b>	<b>4,851,273</b>

The notes to the financial statements from page 10 to 16 are an integral part of the financial statement.

**Annex  
Accounting policy**

**(a) Company information**

The legal address of Sandbox Funding SIA is Dzirnavu Street 67, Riga. The company is registered in the Commercial Register with the unified registration number 40203473712. Members of the Company are Zidea SIA, Reg. No. 40203138540, which holds 66.85613% of the Company's share capital, and Amplo SIA, Reg. No. 40103356486, which holds 33.14387% of the Company's share capital. Ingus Salmins [*Ingus Salmiņš*] is a member of the board of the Company (Member of the board). The Company's auditor is the sworn auditors commercial company SIA "BK Partneris," and the responsible sworn auditor is Lolita Kudeiko [*Lolita Kudeiko*].

**(b) Guidelines for the preparation of the financial statement**

The annual report has been prepared in accordance with the laws of the Republic of Latvia, namely the "Accounting Law" and the "Law on Annual Reports and Consolidated Annual Reports," based on the going concern assumption. As of 31 December 2025, the Company qualifies as a small company.

The income statement is classified by cost function.

**(c) Continuation of operation**

As of 31 December 2025, the Company's current liabilities did not exceed its current assets. The Company's management expects that it will not face any liquidity issues and that the Company will be able to settle its obligations to all creditors by the specified deadlines. Therefore, the Company's management believes that the going concern assumption is applicable in the preparation of this financial statement.

**(d) Revenue recognition and net turnover**

Net revenue is the total value of goods sold and services provided during the year, minus discounts granted and value-added tax. Revenue from the sale of goods is recognized when the buyer has accepted the goods, in accordance with the terms of delivery. Revenue from the provision of services is recognized when the services are provided. Dividend income is recognized when a legal right to receive it arises.

**(e) Currency and foreign currency revaluation**

The figures presented in these financial statements are expressed in Latvia's official currency — Euro (EUR).

Transactions in foreign currencies are converted into Euro at the exchange rate effective on the transaction date (at the start of the day), which is determined based on the coordination procedure of the European System of Central Banks and other central banks and is published on the European Central Bank's website.

On the last day of the reporting period, all monetary assets and liabilities were converted to Euro at the closing rate published on the European Central Bank's website.

	<b>31.12.2025 EUR</b>	<b>31.12.2024 EUR</b>
1 USD	1.175	1.0389
1 GBP	0.87260	0.82918
1 SEK	10.8215	11.459
1 CAD	1.6088	1.49480

Foreign exchange gains or losses arising from the settlement of transactions denominated in foreign currencies and from the translation of monetary assets and liabilities denominated in foreign currencies are included in the income statement for the relevant period.

**Annex** (continued)

**Accounting Policy** (continued)

**(f) Receivables**

Accounts receivable are stated on the balance sheet at amortized cost, minus provisions for impairment. Provisions for impairment are created in cases where there is objective evidence that the Company will not be able to collect receivables in full according to the originally established repayment terms. The amount of provisions is the difference between the carrying amount of receivables and their recoverable value. The amount of the provisions is included in the income statement.

**(g) Loans**

Loans are initially recognized at the amount of cash received, minus costs associated with obtaining the loan. In subsequent periods, loans are carried at amortized cost, which is determined using the effective interest rate of the loan. The difference between the amount of cash received, minus costs associated with obtaining the loan, and the redemption value of the loan is gradually recognized in the income statement or, in accordance with the accounting policy for fixed assets, capitalized as part of construction in progress over the term of the loan.

**(h) Taxes**

The corporate income tax expense for the reporting year is included in the financial statements based on calculations made by management in accordance with the tax regulatory enactments of the Republic of Latvia.

On 28 July 2017, a new Corporate Income Tax Law was adopted, which provides that corporate income tax is levied on profits generated after 2017 if they are distributed or if the company has deemed distributed profits.

Starting with the tax year 2018, corporate income tax is calculated on distributed profits (20/80 of the net amount payable to members [shareholders]). Corporate income tax on distributed profits is recognized at the time the Company's members [shareholders] adopt a resolution regarding the distribution of profits.

The company calculates and pays corporate income tax also on conditionally allocated profits (20/80 of the calculated taxable base), including taxable items specified by law, such as expenses not related to economic activities, accrued amounts of doubtful accounts receivable and loans to related parties, if they meet the criteria specified in the Law on Corporate Income Tax, as well as other expenses that exceed the statutory limits set for deductions. Corporate income tax on deemed distributed profits is recognized in the income statement in the year in which it arises. Corporate income tax on distributed profits and corporate income tax on deemed distributed profits are reported in the income statement under the item the "Corporate income tax for the reporting year," with a breakdown of the tax amount in the notes to the financial statements.

**(i) Accruals**

Accruals are recognized when the Company has a present legal or constructive obligation arising from past events, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount can be reliably estimated.

**(j) Cash and cash equivalents**

Cash and cash equivalents consist of current bank account balances and other short-term, highly liquid investments with an original maturity of up to 90 days.

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**Annex** (continued)

**Accounting Policy** (continued)

**(k) Accrued unused vacation costs**

The amount of accrued unused vacation costs is determined by multiplying the last six months average daily salary of employees of the reporting year by the number of unused vacation days accrued at the end of the reporting year.

**(l) Data correction of the previous periods in the financial statements of 2025**

An error was discovered in the breakdown of loans issued at the end of 2024 into long-term and short-term categories during the preparation of the annual report of 2025. As a result, the 2024 figures have been corrected in the annual report of 2025. See changes in the table:

Balance sheet item / account	2024 before error correction	2024 after error correction	Changes
<b>Long term financial investment</b>			
Other loans	704,000	644,000	-60,000
<b>Receivables</b>			
Accounts receivables	3,603,462	3,663,462	60,000

**Annex (continued)**

**(1) Production costs of sold products**

	<b>2025</b>	<b>2024</b>
	<b>EUR</b>	<b>EUR</b>
Expenses related to the issuance of the loans	376,528	875,331
DN Operator invest.platf.usage expenses (cash back)	56,607	255,660
Payment for work and services provided by external parties	181	1,554
Expenses related to non-deductible tax	35,870	1,169
	<u><b>469,186</b></u>	<u><b>1,133,714</b></u>

**(2) Cost of sales**

Salaries	15,977	9,945
Sick leaves of the employees	88	133
Salaries of the employees Vacation calc.	1,518	194
Salaries of management and administrative staff	-	4,668
Social tax (employees)	3,895	2,423
Social tax (admin. staff)	-	1,101
Risk fee	8	9
Rent and utilities	-	1,575
Other costs of sale	-	2,479
	<u><b>21,486</b></u>	<u><b>22,527</b></u>

**(3) Administrative costs**

Annual report and audit expenses	7,652	3,474
Additional expenses of cash turnover	1,033	583
	<u><b>8,685</b></u>	<u><b>4,057</b></u>

**(4) Other interest income and similar income**

Interest income on short-term loans	344,555	250,272
	<u><b>344,555</b></u>	<u><b>250,272</b></u>

**(5) Interest payments and similar costs**

Interest expenses	137,017	250,279
	<u><b>137,017</b></u>	<u><b>250,279</b></u>

**Annex (continued)**

**(6) Debts of related companies**

	<b>2025</b>	<b>2024</b>
	<b>EUR</b>	<b>EUR</b>
At the beginning of the reporting year	300,100	-
Loans issued at the end of the reporting year	-	300,100
Loan repayments received during the reporting year	<u>(58,000)</u>	<u>-</u>
The end of the reporting year	<b><u>242,100</u></b>	<b><u>300,100</u></b>
Including:		
- short-term loans	242,100	240,100
- Long-term loans – receivable from 1 to 5 years	<u>-</u>	<u>60,000</u>
	<b><u>242,100</u></b>	<b><u>300,100</u></b>

During 2024, the Company issued loans to Zidea SIA, a company that holds 66.85613% of the Company's share capital. A total of 6 loan contracts have been concluded for a total amount of EUR 300,100.

By 2025, the loans had been partially repaid. The interest rate on the remaining loans is 1.66%. The outstanding loan balance is EUR 242,100.

**(7) Other loans**

	<b>31.12.2025</b>	<b>31.12.2024</b>
	<b>EUR</b>	<b>EUR</b>
At the end of the reporting year (long-term)	395,819	644,000
At the end of the reporting year (short-term, as part of accounts receivables)	<u>964,431</u>	<u>2,829,000</u>
	<b><u>1,360,250</u></b>	<b><u>3,473,000</u></b>

**(8) Trade receivables**

	<b>31.12.2025</b>	<b>31.12.2024</b>
	<b>EUR</b>	<b>EUR</b>
Issued loans at the end of the reporting year (short-term)	964,431	2,829,000
Accounts receivables	<u>135,278</u>	<u>834,462</u>
	<b><u>1,099,709</u></b>	<b><u>3,663,462</u></b>

**(9) Other receivables**

	<b>31.12.2025</b>	<b>31.12.2024</b>
	<b>EUR</b>	<b>EUR</b>
Settlements for obligations transferred by assignment to DN Operator	248,505	-
Other receivables	120,851	100,000
VAT overpayment	<u>-</u>	<u>18,865</u>
	<b><u>369,356</u></b>	<b><u>118,865</u></b>

**(10) Cash**

Cash in the bank	<u>50,875</u>	<u>124,846</u>
	<b><u>50,875</u></b>	<b><u>124,846</u></b>

**(11) Share capital**

As of 31 December 2025, the registered and fully paid share capital consists of 2,815 common shares with a par value of EUR 1.000 each.

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**Annex** (continued)

**(12) Other loans**

	<b>31.12.2025</b>	<b>31.12.2024</b>
	<b>EUR</b>	<b>EUR</b>
Loan from SIA Ozolu meži with a maturity from 1 to 5 years	250,000	625,000
<b>Long-term portion of other loans</b>	<b>250,000</b>	<b>625,000</b>
Loan from AS JUNO with a maturity up to 1 year	-	280,000
Loan from SIA Ozolu meži with a maturity up to 1 year	1,170,000	1,862,036
<b>Short-term portion of other loans</b>	<b>1,170,000</b>	<b>2,142,036</b>

**(13) Taxes and mandatory state social insurance contributions**

	<b>31.12.2025</b>	<b>31.12.2024</b>
	<b>EUR</b>	<b>EUR</b>
Mandatory state social insurance contributions	402	547
Business risk fee	1	1
Income tax	270	334
Corporate income tax	6,905	-
Value added tax	47	-
	<b>7,625</b>	<b>882</b>

**(14) Other payables**

	<b>31.12.2025</b>	<b>31.12.2024</b>
	<b>EUR</b>	<b>EUR</b>
Salaries	787	1,100
Settlements for obligations transferred by assignment to DN Operator	-	1,320,046
	<b>1,321,146</b>	<b>1,321,146</b>

**(15) Accrued liabilities**

Accrued unused vacation costs	1,071	-
Other accrued costs	4,500	42,000
	<b>5,571</b>	<b>42,000</b>

**(16) Average number of employees**

	<b>2025</b>	<b>2024</b>
Average number of employees during the reporting year	<u>2</u>	<u>2</u>

**Annex** (continued)

**(17) Off-balance sheet**

The Company has concluded a cooperation contract with SIA DN Operator, registration number 42103092209, legal address - Dzirnavu Street 67, Riga, LV-1011, Latvia (“Debitum Investments”). Debitum Investments is an investment brokerage company licensed in Latvia, which activity is supervised by the Bank of Latvia. (<https://uzraudziba.bank.lv/tirgus-dalibnieki/ieguldijumu-pakalpojumu-sniedziji/ieguldijumu-brokeru-sabiedribas/sia-dn-operator/>). Debitum Investments offers investors the opportunity to purchase securities via Debitum Investments platform (<https://debitum.investments/lv/about>). Pursuant to the cooperation contract, the Company concludes assignment agreements with Debitum Investments’ subsidiary SIA DN Funding Zeta, registration number 40203526691, legal address Dzirnavu Street 67, Riga, LV-1011, Latvia (“Issuer”), under which it assigns the issued loans but continues to service and administer the Borrower contracts (ensuring compliance with repayment terms, issuing interest invoices, and performing other functions). The portions of the assigned loan contracts that are securitized and listed on the DNOperator platform, and in which investors have made investments, are booked off-balance in the accounting records of SIA Sandbox Funding.

Off-balance-sheet assets (assigned loans) as of 31.12.2025 amount to EUR 10,442,250.

Off-balance-sheet assets (assigned loans) as of 31.12.2024 amount to EUR 15,487,000.

**(18) Contingent liabilities**

The Company may be subject to “buyback obligations” or the obligation to repurchase the assignment under the assignment contracts, if the Borrower fails to fulfil its obligations. Management does not consider this a risk, as the Borrower’s loans are secured by commercial pledges. As of 31 December 2025, there have been no cases of contract breach.

**(19) Events after the end of the reporting year**

Since the last day of the reporting year, a commercial pledge deed has been executed in favour of DN Funding Zeta SIA. The commercial pledge deed has been executed on 02.02.2026. The subject of the pledge is all of the Company’s assets, as a whole at the time of the pledge, as well as any future additions to such assets. There have been no other significant events since the end of the reporting year that would have a material impact on the Company’s financial position as of 31 December 2025.

The financial statements have been prepared by accountant/consultant Dace Tardenaka [*Dace Tardenaka*].

The Company’s financial statements 2025, presented on pages from 7 to 16, have been signed on 22 May 2026, by:

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Ingus Salmins [*Ingus Salmiņš*]  
Member of the board

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Dace Tardenaka [*Dace Tardenaka*]  
Accountant/Consultant

This document has been signed with a secure electronic signature and contains a time stamp.