

NEO Finance, AB

Confirmation of company's responsible persons

20 May 2020

Vilnius

Hereby we confirm, that by our knowledge financial statements for the year 2019 prepared in accordance with accounting standards are true and fairly present assets, liabilities, financial position, profit or loss. As well we confirm that by our knowledge Annual report for the year 2019 includes a fair view of the development and performance of the business and the position of the Company in relation to the description of main risks and contingencies faced thereby.

NEO Finance, AB Head of administration

Aiva Remeikienė

NEO Finance, AB Chief Financial Officer

Andrius Ladauskas



Grant Thornton

| An instinct for growth™

NEO Finance, AB
A. Vivulskio st. 7, Vilnius
Lithuania

NEO FINANCE, AB
AUDITOR'S REPORT
ON THE FINANCIAL STATEMENTS OF 2019



INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF NEO FINANCE, AB

Opinion

We have audited the financial statements of NEO Finance, AB (the Company), which comprise the balance sheet as at December 31, 2019, and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, of the financial position of the Company as at December 31, 2019, and its financial performance for the year then ended in accordance with the Law of the Republic of Lithuania on accounting and financial reporting, and Business Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants together with the requirements of the Law on Audit of the Republic of Financial Statements of the Republic of Lithuania that are relevant to audit in the Republic of Lithuania, and we have fulfilled our other ethical responsibilities in accordance with the Law on Audit of Financial Statements of the Republic of Lithuania and the International Ethics Standards Board for Accountants' Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The other information comprises the information included in the Company's 2019 annual report, but does not include the financial statements and our auditor's report thereon. Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We do not have any related observations.

In addition, our responsibility is to consider whether information included in the Company's annual report for the financial year for which the financial statements are prepared is consistent with the financial statements and whether annual report has been prepared in compliance with applicable legal requirements. Based on the work carried out in the course of audit of financial statements, in our opinion, in all material respects:

- The information given in the Company's annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Company's annual report has been prepared in accordance with the requirements of the Law on Financial Reporting by Undertakings of the Republic of Lithuania.

Other matters – submission of an annual report

As described in the section "Financial statements for 2019" of the Company's annual report, when submitting the package of financial statements for 2019, the Company did not prepare the annual report for 2019. This annual report of the Company for 2019 is additionally submitted to the financial statements of the Company for 2019, prepared on 27 March 2020, and about which we issued an unmodified auditor's opinion on 7 April 2020. Accordingly, for this reason, this auditor's report is reissued for the Company's 2019 financial statements, which were prepared by the management on 27 March 2020.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Law of the Republic of Lithuania on accounting and financial reporting and Business Accounting

Grant Thornton Baltic UAB

Vilnius | A. Goštauto g. 40B | 03163 Vilnius | Lietuva | T +370 52 127 856 | El.p. info@lt.gt.com
Kaunas | Savanorių pr. 241-25 | 50185 Kaunas | Lietuva | T+370 37 422 500 | El.p. kaunas@lt.gt.com
Klaipėda | Taikos pr. 52c / Agluonos g. 1-1403 | 91184 Klaipėda | Lietuva | T +370 46 411 248 | El.p. klaipeda@lt.gt.com

Standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We shall communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Auditor, director
Genadij Makušev
Auditor's certification No. 000162*

*19 May, 2020
A. Goštautas str. 40B, Vilnius*

*Grant Thornton Baltic UAB
Audit company's certification No. 001445*

This is a free translation into English of the Statutory Auditor's report and Financial statements issued in Lithuanian language. The financial statements of NEO Finance, AB originally issued in Lithuanian language have been audited.

NEO Finance, AB

**FINANCIAL STATEMENTS for the period that ended on
31 December 2019**

CONTENTS:

CONDENSED BALANCE SHEET	3
PROFIT AND LOSS STATEMENT	4
EXPLANATORY NOTE of 31 December 2019	5

NEO Finance, AB

Business identifier code: 30322546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

Approved at the General Meeting of Shareholders
by Protocol no. ____ from _____ 2020**CONDENSED BALANCE SHEET**

	ASSETS	Note no.	Reporting period	Previous reporting period
A.	FIXED ASSETS		2 826 595	2 224 757
1.	Intangible assets	1	319 177	315 002
2.	Tangible assets	2	12 676	12 157
3.	Financial assets	3	2 078 560	1 521 169
4.	Other fixed assets	15	416 182	376 429
B.	CURRENT ASSETS		4 297 701	2 811 168
1.	Reserves		26 159	26 193
2.	Accounts receivable within one year	4	338 009	142 915
3.	Short-term investments			
4.	Cash and cash equivalents	5	3 933 533	2 642 060
C.	EXPENSES OF FUTURE PERIODS AND ACCRUED INCOME		5 220	3 743
	ASSETS TOTAL:		7 129 516	5 039 668
	EQUITY AND LIABILITIES	Note no.	Reporting period	Previous reporting period
D.	EQUITY		1 089 576	934 802
1.	Capital	6	1 615 023	1 475 461
2.	Share premium		856 405	
3.	Revaluation reserve			
4.	Reserves			
5.	Retained earnings/loss	7	(1 381 852)	(540 659)
E.	GRANTS AND SUBSIDIES			
F.	PROVISIONS	8	248 670	159 115
G.	ACCOUNTS PAYABLE AND OTHER LIABILITIES		5 785 232	3 942 082
1.	Accounts payable after one year and other long-term liabilities	9	1 620 971	1 602 619
2.	Accounts payable within one year and other short-term liabilities	9, 10	4 164 261	2 339 463
H.	EXPENSES ACCRUED AND EXPENSES OF FUTURE PERIODS		6 038	3 669
	TOTAL EQUITY AND LIABILITIES:		7 129 516	5 039 668

Head of Administration _____

Aiva Remeikienė

Accounting Officer _____
Director of UAB "Finance United"

Sigitas Ertmanas

Date of Financial Statements
27 March 2020

NEO Finance, AB

Business identifier code: 30322546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

Approved at the General Meeting of Shareholders
by Protocol no. ____ from _____ 2020**PROFIT AND LOSS STATEMENT**

No.	Items	Note no.	Reporting period	Previous reporting period
1.	SALES REVENUE	11	1 723 506	1 015 730
2.	COST OF SALES	12	(1 531 910)	(716 863)
3.	BIOLOGICAL ASSETS FAIR VALUE CHANGE			
4.	GROSS PROFIT/LOSS		191 596	298 867
5.	Sales expenses			
6.	General and administrative expenses	12	(1 001 886)	(826 165)
7.	Other operative expenses		(5 407)	
8.	Income from investments in shares of the parent company, subsidiaries and affiliated undertakings			
9.	Income from other long-term investment and loans			
10.	Other income from interest and other income	13		423
11.	Impairment of financial assets and short-term investments	13	(65 000)	
12.	Interest and similar expenses	13	(249)	(50)
13.	PROFIT/LOSS BEFORE TAX		(880 946)	(526 925)
14.	Income tax	14	39 753	74 038
15.	NET PROFIT/LOSS		(841 193)	(452 887)

Head of Administration _____

Aiva Remeikienė

Accounting Officer
Director of UAB "Finance United" _____

Sigitas Ertmanas

Date of Financial Statements
27 March 2020

NEO Finance, AB

Business identifier code: 303225546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

Approved at the General Meeting of Shareholders
by Protocol no. ____ from _____ 2020

EXPLANATORY NOTE of 31 December 2019

I. GENERAL INFORMATION

NEO Finance, AB (hereinafter referred to as the “Company”) was registered at the State Enterprise Centre of Registers on 21 January 2014. Company address: Vivulskio g. 7, Vilnius, business identifier code: 303225546.

The authorized capital of the Company is 1,615,023 EUR, which is made up of 3,670,507 EUR of ordinary registered shares with a nominal value of 0.44 EUR. Shareholders of the Company as of 31 December 2019: 71.02% – UAB “ERA CAPITAL”, 9.71% – Russian citizen GRIGORY GUREVICH, 3.86% - UAB “Value Capital”, 2.71% ASIAN PACIFIC GREEN ENERGY PTE. LTD, 12.70% – minority shareholders.

The main activities of the Company: provision of financial services. (Company is licenced as an electronic money institution starting from January 5th,2017. The license is provided by Bank of Lithuania).

The company owns 100 % shares of the company Neo Finance B.V (business identifier code: 859887984, company address: Vlamingstraat 4, 2712BZ Zoetermeer, The Netherlands).

The Company has no branches and/or representative offices.

In 2019, there were 20 employees at the Company, and in 2018 – 18.

II. ACCOUNTING POLICY

(a) Basis of accounting

The financial statements of the Company have been prepared in accordance with the legal acts regulating financial accounting and preparation of financial statements in the Republic of Lithuania, as well as the provisions of the Business Accounting Standards.

In accounting and when preparing financial statements, the Company follows the general accounting principles: of the Company, business continuity, periodicity, stability, monetary measure, accrual, comparison, prudence, neutrality and content importance.

The financial statements have been prepared based on the assumption that the Company has no intention or need to liquidate itself or to significantly reduce its operating scope.

(b) Intangible assets

Intangible non-current assets: identifiable non-material non-cash assets, which are expected to bring direct and/or indirect economic benefit to the Company during more than one year of use, and whose acquisition (production) cost is not less than EUR 100.

In accounting, intangible assets are recorded at the acquisition (production) cost. The acquisition cost of intangible assets is made up of the sum of money paid or to be paid for purchase of the assets, including customs duties and other non-recoverable taxes. The acquisition cost of assets also includes other direct costs of preparing the assets for the intended use. Costs of renewal and improvement of intangible assets incurred after the acquisition or creation

NEO Finance, AB

Business identifier code: 303225546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

of the assets are recognized as expenses during the reporting period in which they are incurred.

In the balance sheet, intangible assets are shown at their residual value, i.e. the acquisition/production cost minus the accrued depreciation and impairment.

Amortisation of intangible assets is calculated on a direct proportion (linear) basis over the entire useful life of the assets:

Software	3 years
Other intangible assets	4 years

(c) Tangible fixed assets

Tangible fixed assets of the Company are assets that provide direct and/or indirect economic benefit when used for more than one year and whose acquisition/production cost is not less than EUR 100, while the risks related to tangible assets are transferred to the Company.

In accounting, tangible fixed assets are recorded at the acquisition/production cost, which includes the sum of money paid or to be paid for purchase of the assets, the cost of delivery, paid non-recoverable taxes, costs for design, installation and other costs associated with the acquisition and preparation of these assets. The acquisition cost of tangible fixed assets does not include the non-refundable value added tax. It is recognized as operating expenses for the period, during which the assets were acquired.

The costs of reconstruction and repair of tangible fixed assets is recognized as expenses during the reporting period, when they were incurred.

Tangible fixed assets provided in the financial statements are estimated at the actual acquisition/production cost of the assets, minus the accrued depreciation and impairment.

The Company uses a directly proportional (linear) method of calculating the depreciation of tangible fixed assets. For different groups of tangible fixed assets, different depreciation norms are approved:

Groups of assets	Average useful life (in years)
Machinery and equipment	4 - 6
Vehicles	6 - 10
Other equipment, tools and devices	3 - 6
Other tangible assets	4

Depreciation of tangible fixed assets is calculated from the first day of the month following the month in which the assets were first used. Asset depreciation is not calculated from the first day of the month following its write-down, disposal or another type of transfer. The depreciated value of the assets is calculated by deducting from the acquisition/production cost of the assets the liquidation value, which equals EUR 1 for all items of tangible fixed assets.

Financial lease is a lease when, under the terms of the lease, all risks and benefits related to the ownership of the assets are basically transferred to the Company. The accounting of leased assets does not differ from the accounting of own assets. Interest and other borrowing-related costs are recognized as financial expenses during the period, in which they were incurred.

Profit and loss arising from the disposal of the tangible fixed assets are calculated by comparing the income received with the book value of the assets. The result of the transaction is recognized in item of revenue and expenditure of another activity in the profit and loss statement.

NEO Finance, AB

Business identifier code: 303225546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

The depreciated assets not used at the Company are written off. In the balance sheet, the tangible fixed assets that are no longer used for the company's operations and that are held for sale, are included in the reserve item.

At the end of each reporting year, the Company performs an inventory of its tangible fixed assets. The residual value of each individual asset is revised in order to determine its depreciation. If depreciation is observed, the recoverable amount of that asset is calculated. The recoverable amount is calculated as the higher of the two values: the net realizable value or the value in use of the asset. Loss due to asset impairment is accounted for, when the book value of the asset unit exceeds the recoverable amount. Impairment losses are accounted for in the profit and loss statement.

(d) Financial assets

Financial assets include cash and cash equivalents, receivables, loans granted and investments available for sale.

Financial assets are accounted for, when the Company receives or has the right to receive cash or other financial assets under an existing contract. Receivables are measured at acquisition cost minus the impairment losses. Cash and cash equivalents are measured at acquisition cost. Loans granted are initially accounted for at acquisition cost, and subsequently measured at amortised cost.

Investments available for sale are investments that the Company has acquired with a purpose of selling or in order to receive profit from short-term fluctuations in investment prices. Investments available for sale are measured at acquisition cost at the time of acquisition, and subsequently at fair value when preparing the financial statements.

If it is probable that the Company will not be able to recover its receivables, an impairment loss is recognised, which is calculated as the difference between the asset value and the current value of future cash flows discounted at the effective interest rate.

(e) Receivables

Receivables are recognised as such at the acquisition cost. Subsequently, short-term receivables are accounted for having assessed their impairment. A debt, whose due date has expired more than four months before the recovery procedure takes place, is considered doubtful. Impairment losses of doubtful debts accrued during the reporting period are recognised as operating costs. When redeeming previously recognised doubtful debts, the costs incurred during the reporting period are reduced.

A transaction on transfer of receivables/debts (factoring without a right of recourse) is considered as a sale of debts, and debts are written off immediately. If the debt transfer transaction does not involve the transfer risk, and the buyer may cancel the transaction, the transaction is registered as a loan secured by a collateral.

(f) Cash and cash equivalents

Cash consists of money in bank accounts. Cash equivalents are liquid investments that are readily convertible to known amounts of cash. The term of such investments generally does not exceed three months, and the risk of changes in value is very insignificant.

(g) Expenses of future periods

Expenses of future periods arise, when, during the reporting period and prior reporting periods, the Company has paid for the services of a continuous nature to be provided during the future periods, for which the amounts paid will be recognised as expenses in the subsequent reporting periods, when incurred.

NEO Finance, AB

Business identifier code: 303225546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

(h) Equity and reserves

The Company's equity consists of paid-up part of the share capital, share premium, legal reserve, revaluation reserve and retained earnings/loss.

Ordinary registered shares are accounted for at their nominal value. The sum received for shares sold, higher than the nominal value of these shares, is accounted for as share premium. The costs associated with issue of new shares reduce the share premium. Profit and loss statement shall not include profit or loss received from sale, issue or cancellation of own shares.

According to the Law on Companies of the Republic of Lithuania, the legal reserve must make up 1/10 of the value of the authorised capital. Until the established size of the legal reserve is reached, the Company's deductions shall be at least 1/20 of the net profit. The part of the legal reserve exceeding the established size may be redistributed by dividing the Company's profit. The legal reserve, used to cover the losses of the Company, must be redrafted.

The item of retained earnings/loss shall include the earnings earned during the reporting period and earlier periods, but not yet retained, or uncovered loss.

Profit distribution in the Company's accounting is recorded, when the owners take a decision to distribute the profit, i.e. on the day of the shareholders' meeting, regardless of when it was earned.

(i) Financial liabilities

Financial liabilities are recorded in the accounting, when the Company assumes the obligation to pay in cash or to settle financial liabilities using other financial assets. Accounts payable for goods and services are measured at acquisition cost, i.e. at the value of the assets or services received. At the beginning, the loans are accounted for at the acquisition cost, and, subsequently, at amortised cost. Accrued interest is accounted for in the item of other payables.

Financial liabilities include accounts payable for goods and services received, loans and financial lease liabilities, as well as bonds.

Short-term liabilities are liabilities that must be settled within one year from the day when the balance sheet was drafted.

(-) Provision Accounting Policy

Provisions in the Company are formed for liabilities under reimbursable suretyship agreements. Reimbursable suretyship agreements are such agreements, whereby the guarantor is required to pay a specific loss incurred by the guarantee, resulting from the debtor's delayed and unpaid liabilities set out in the default conditions of the description of debt instruments. Such financial guarantees are provided to creditors.

On the day of granting the suretyship, the amount of expected loss due to the debtor's delayed and unpaid liabilities set out in the default conditions of the description of debt instruments is included in the accounting. The estimation of expected losses is based on the accrued historical information on similar transactions, the amount of losses incurred, and also taking into account the management's estimates.

(-) Doubtful Debt Recognition Policy

Doubtful debts are a part of the investment, whose consumer credit agreements with consumers have been terminated. Consumer credit agreements are terminated under the grounds set out in Article 19 of the Law on Consumer Credit of the Republic of Lithuania. The value of such investments is determined at the lowest of these values: the price paid at the time of the loan purchase; or 60% of the value of the investment. The difference between

NEO Finance, AB

Business identifier code: 303225546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

the value of the investment and the price paid at the time of purchase, or 60% of the investment value, is recognised as an impairment loss.

(j) Sales revenue

Interest income and expenditure for all interest-bearing instruments are accounted for on the accrual basis.

Intermediary fee income and other types of income are accounted for at the time, when the transaction is performed, i.e. based on the cash basis.

Other operating income include profits from the disposal of used fixed assets, as well as other income that is not related to the typical activities of the Company, but that are received from third parties, with the exception of financial operating income and extraordinary profit.

Financial income is the positive result of change in the exchange rate, interest received, fines and penalties paid by buyers, dividends received, reversal of impairment of investment value.

(k) Expenses

In the accounting, expenses are recognised based on the accrual and comparison principles during the reporting period, when related income is earned, irrespective of the time the money is spent. Expenses that are not related to earnings during the reporting period, but are intended to generate earnings in future periods, are accounted for and recorded in the financial statements as assets.

Cost of sales refers to the expenses incurred by the Company during the reporting period for services rendered during the reporting period. This item only includes the part of the costs related to the services sold during the reporting period.

General and administrative expenses reflect the expenses incurred during the reporting period that are related to the typical activity of the Company and that enable generation of earnings during the reporting period, but independent of the volume of sales of production output, goods and services. These costs are recognized, recorded in the accounting and presented in the financial statements for the same reporting period when they are incurred.

Other operating expenses include loss of sales of used fixed assets, as well as other expenses that are not related to the typical activity of the Company, but are incurred when earning other income.

Financial operating expenses are the negative result of the change in the exchange rate, the fines and interest paid, interest and liability charges related to financial debts, as well as the impairment of investments.

(l) Income tax and deferred income tax

The calculation of the income tax is based on the requirements of the Law on Corporate Income Tax of the Republic of Lithuania. In 2017, the tax rate applied to the Company was 15%.

Deferred income tax is accounted for using the liability method and is derived from the temporary differences between the book value of the assets or liabilities in the balance sheet and the tax base of those assets or liabilities included in the Company's financial statements. Deferred income tax is calculated on the basis of tax rates (and laws) that were approved or actually valid on the day of balance sheet drafting, and are expected to be effective when the deferred tax assets are realised or when the deferred tax liability is covered.

NEO Finance, AB

Business identifier code: 303225546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

(m) Foreign currencies

All currency items in the balance sheet are presented in euro applying the exchange rate valid on the day of the balance sheet drafting. The assets purchased in foreign currencies accounted for at the acquisition cost, in the balance sheet, are measured in euro applying the exchange rate valid on the day of acquisition. Transactions in foreign currencies are measured in euros, at the exchange rate valid on the transaction day. The differences that arise when the amounts recorded in the currency items are paid at a different exchange rate are recognised as profit or loss of the reporting period.

(n) Accounting Estimates in Preparing Financial Statements

When preparing financial statements, the management shall make certain assumptions and estimates that affect the reported sums of assets, liabilities, income and expenses, as well as disclosure of uncertainties.

Future events may change the assumptions used in evaluations. The result of such changes in evaluations shall be accounted for in the financial statements as soon as it arises.

(o) Error Correction and Reclassification

The Company deems that an essential error is such error that accounts for more than 5% of the net profit of the reporting period.

If the information presented during the accounting year is otherwise classified, then the comparative year is also reclassified in order to render the figures comparable.

(p) Contingent Liabilities and Assets

Contingent liabilities are future liabilities that may arise from past events and which can be confirmed or denied by uncontrolled uncertain future events of the Company or existing liabilities arising from past events. They are not reflected on the balance sheet because the amount of such liabilities cannot be reliably determined and/or it is unlikely that these liabilities shall be met. Information about them is provided in the explanatory note.

Contingent Assets refer to assets that, due to uncontrolled events of the Company, may in the future be part of the Company and bring economic benefits to the Company. Information about the expected assets is provided in the explanatory note.

(q) Post Balance Sheet Events

Post Balance Sheet Events are those events that occur between the balance sheet drafting date and the date, when the financial statements are prepared, signed by the Head of the Company and submitted for approval.

Post balance sheet events that provide additional information about the Company's position on the day when the balance sheet is drafted (adjusting events) are reflected in the financial statements. Post balance sheet events that are not adjusting events are described in the notes, if significant.

NEO Finance, AB

Business identifier code: 303225546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

III. NOTES**1. Intangible fixed assets**

Indexes	Software	In total
Acquisition cost		
31 December 2017	448 859	448 859
Acquired	118 007	118 007
Written-off		---
Reclassifications		---
31 December 2018	566 866	566 866
Acquired	164 378	164 378
Written-off		---
Reclassifications		---
31 December 2019	731 244	731 244
Amortisation accrued		
31 December 2017	125 768	125 768
Estimated over the period	126 096	126 096
Written-off		---
Reclassifications		---
31 December 2018	251 864	251 864
Estimated over the period	160 203	160 203
Written-off		---
Reclassifications		---
31 December 2019	412 067	412 067
Book value		
31 December 2017	323 091	323 091
31 December 2018	315 002	315 002
31 December 2019	319 177	319 177

No signs of impairment of intangible fixed assets has been determined.




NEO Finance, AB

Business identifier code: 303225546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

2. Tangible fixed assets

Indexes	Other equipment, devices and tools	In total
Acquisition cost		
31 December 2017	28 620 	28 620
Acquired	2 778	2 778
Written-off		---
Reclassifications		---
31 December 2018	31 398	31 398
Acquired	8 404	8 404
Written-off		---
Reclassifications		---
31 December 2019	39 802	39 802
Revaluation / depreciation		
31 December 2017		---
Revaluated (+) depreciated (-)		---
Depreciated over the period		---
31 December 2018	---	---
Revaluated (+) depreciated (-)		---
Depreciated over the period		---
31 December 2019	---	---
Depreciation accrued		
31 December 2017	11 317 	11 317
Estimated over the period		---
Written-off (-)		---
From item to another item		---
31 December 2018	19 241	19 241
Estimated over the period	7 885	7 885
Written-off (-)		---
Reclassifications		---
31 December 2019	27 126	27 126
Book value		
31 December 2017	17 303	17 303
31 December 2018	12 157	12 157
31 December 2019	12 676	12 676

No signs of impairment of tangible fixed assets has been determined.

NEO Finance, AB

Business identifier code: 303225546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

3. Financial assets

	2019.12.31	2018.12.31
Investments in subsidiaries	---	
Investment activities debtors	2 282 563	1 644 325
Impairment (-)	(204 003)	(123 156)
TOTAL:	2 078 560	1 521 169

During the financial year the Company acquired a subsidiary (Neo Finance B.V., The Netherlands): 10,000 units of shares with a nominal value of EUR 1. Due to the loss-making of the subsidiary, the investments were written down to EUR 0 at the end of the financial year.

4. Accounts receivable within one year

	2019.12.31	2018.12.31
Buyers' debts	27 429	9 342
Investment activities debtors	341 073	144 282
Impairment (-)	(30 493)	(10 709)
TOTAL:	338 009	142 915

5. Cash

	2019.12.31	2018.12.31
Customer money	3 534 227	2 011 465
Money in commercial bank accounts	104 564	310 153
Money at the Bank of Lithuania	3 384 463	1 616 579
Money in transition	45 200	84 733
The Company money	399 306	630 595
Money in commercial bank accounts	396 736	621 707
Money at the Bank of Lithuania	2 570	8 888
TOTAL:	3 933 533	2 642 060

6. Structure of the authorised capital

Indexed	Number of shares	Amount
Structure of the share capital at the end of the financial year		
1. 1. According to the types of shares		
1.1. Ordinary shares	3 670 507	1 615 023
1.2. Preference shares		
1.3. Employees' shares		
1.4. Special shares		
1.5. Other shares		
TOTAL:	3 670 507	1 615 023
2. State or municipal capital		
3. Own shares owned by the company		
4. Shares owned by subsidiaries		

As of 31 December 2019, all shares have been paid.

NEO Finance, AB

Business identifier code: 303225546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

7. Profit distribution project

Items	Year	Sum
Retained result – profit/loss	2018.12.31	(540 659)
Net result for the financial year – profit/loss		(841 193)
Retained result – profit/loss	2019.12.31	(1 381 852)
Shareholders' contributions to cover losses		
Transfers from reserves		
Distributed profit		(1 381 852)
Profit distribution:		
to legal reserves		
to other reserves		
dividends		
other		
Undistributed result – profit/loss		(1 381 852)

8. Provisions

The Company forms reimbursable suretyship provisions ("Guarantee Fund" service) intended to cover the liabilities under the reimbursable suretyship agreements. At the end of the financial year, provisions made up EUR 248,670. At the end of the last financial year, provisions made up EUR 159,115.

9. Financial debts

	2019.12.31	2018.12.31
Long-term debts (from 2 to 5 years)	1 620 971	1 602 619
Loans received from affiliated undertakings	520 971	502 619
Bonds	1 100 000	1 100 000
Short-term debts	453 235	90 486
Loans received from affiliated undertakings	445 000	87 882
Interest on loans received from affiliated undertakings	8 235	2 604
TOTAL	2 074 206	1 693 105

The redemption of bond scheduled in 2021. Annual bond interest rate is 7.5 %

10. Accounts payable within one year

	2019.12.31	2018.12.31
Advances received	403	10
Trade payables	104 026	110 858
Payroll liabilities	25 061	17 605
Vacation pay liabilities	26 563	18 799
Social security liabilities	10 527	10 307
Personal income tax liabilities	8 919	1 051
Income tax liabilities		
Customer money held at NEO Finance accounts	3 489 227	1 926 732
Customer money held at NEO Finance accounts – cash in transit	45 000	84 733
Owners' contributions to authorised capital	-	71 429
Other tax liabilities	-	3 654
Other payables	1 300	3 799
TOTAL:	3 711 026	2 248 977

NEO Finance, AB

Business identifier code: 303225546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

11. Income

	2019	2018
Sales revenue	1 723 506	1 015 730
Payment operating income	178 283	38 793
Operating income of the consumer lender	258 553	187 653
P2P lending operating income	1 286 670	789 284

The majority of revenue related to peer-to-peer lending are distributed throughout the loan period, and these revenues are received only when the borrower actually makes the monthly installment. As of 31 December 2019, receivable intermediary fee generated by loans, issued till 31 December 2019 amounted to 4,576,812 EUR. As of 31 December 2017, receivable intermediary fee generated by loans, issued till 31 December 2018 amounted to 2,689,600 EUR.

12. Expenses

	2019	2018
Cost of Sales	1 531 910	716 863
Cost of services rendered	1 531 910	716 863
General and administrative expenses	1 001 886	826 165
Salaries and social security	362 171	337 400
Guarantee Fund accrual costs	89 555	56 316
Audit expenses	7 022	10 171
Depreciation	168 088	134 021
Other expenses	375 050	288 257

13. Financial and investment activities

	2019	2018
Income		423
Interest		423
Positive effect of exchange rates		
Expenses	65 249	50
Interest		
Share price decrease of the subsidiaries	65 000	
Negative effect of exchange rates	99	50
Late fees	150	

NEO Finance, AB

Business identifier code: 303225546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

14. Income tax expenses

	2019	2018
Profit before taxes	(880 946)	(526 925)
Income tax rate	15%	15%
Amount of increase in profit before tax	705 943	130 008
Amount of reduction in profit before tax	12 379	
Declared income tax payable to the budget	---	---
Change in taxable temporary differences between tax and financial statements	265 020	493 587
Deferred income tax expenses/income	(39 753)	(74 038)
Adjusted amount of profit tax returns of the previous year		
Income tax expenses/income	(39 753)	(74 038)
Effective income tax rate	---	---

15. Other fixed assets

	2019	2018
Deferred income tax assets	412 044	372 291
Other fixed assets	4 138	4 138
Total	416 182	376 429

16. Relations with executives and other related persons

In 2019, the Head of Administration was paid a salary of EUR 37,504 (in 2018: EUR 28,427). The Head of Administration has not received any other income, loan guarantees nor benefits.

17. Related parties

Related parties	Accounts payable		Accounts receivable	
	2019.12.31	2018.12.31	2019.12.31	2018.12.31
Shareholders with a significant number of votes	200 938	71 429		
Parent company	243 472	190 500		
Subsidiaries				
Other affiliated persons	541 222	1 511 613	186	150
Total	985 632	1 773 542	186	150
Related parties	Income received		Purchases	
	2019	2018	2019	2018
Shareholders with a significant number of votes			12 500	
Parent company			43 168	23 924
Subsidiaries				
Other affiliated persons	5 712	4 276	185 921	319 807
Total	5 712	4 276	241 589	343 731

18. Change in accounting policy

There were no changes in accounting policies in 2019.

NEO Finance, AB

Business identifier code: 303225546 Address: Vivulskio g. 7, Vilnius.

Financial Statements for the period that ended on 31 December 2019

(all the sums are indicated in Euro, unless provided for otherwise)

19. Rights and liabilities of the Company that are not specified in the balance sheet

Liabilities of the Company under the reimbursable suretyship agreement, as of 31 December 2019, amounted to EUR 3,080,478. The Company signs reimbursable suretyship agreements with the lenders who choose the "Guarantee Fund" service. On the basis of these agreements, the Company guarantees the lenders for proper performance of the obligations arising from consumer credit agreements.

The Company does not participate in legal proceedings, whose outcome could have a significant effect on the Company's financial position and/or financial results (as of 31 December 2019, the outstanding debt to be recovered by the courts amounted to EUR 334,735).

By 31 December 2019, the Company, having acted as an operator of a Peer-to-Peer Lending Platform, and a consumer credit provider, has disbursed consumer credit funds for a total amount of EUR 44,412,150. As of 31 December 2019, the remaining outstanding part of credit amounted to EUR 27,410,671.

20. Post Balance Sheet Events

In January-February 2020, the Company received a total of 100 thousand euros loan from company Stichting NEO Finance Investments.

Due to risk of COVID-19 virus Lithuanian government implemented mandatory mass quarantine which continues on the date that the reports are signed. The Company's operations are not directly affected and the Company continues its activities, however, due to the uncertainty of the situation, the Company is currently unable to determine the impact of the COVID-19 virus situation on the Company's financial results for 2020.

There were no other significant post Balance Sheet events.

Head of Administration

Aiva Remeikienė

Accounting Officer
Director of UAB "Finance United"

Sigitas Ertmanas

Date of Financial Statements
27 March 2020

NEO Finance, AB
2019 annual report

Basic information about Company

Company name	NEO Finance, AB
Legal form	Joint stock company
Registration date	January 21, 2014
Company code	303225546
Address	A. Vivulskio g. 7, Vilnius, Lithuania
Phone number	+370 687 00300
Email	info@neofinance.com
Website	www.neofinance.com

Company's main activities

The main activity is the provision of financial services. The company has an Electronic Money Institution license issued by the Bank of Lithuania from January 5, 2017. Detailed activities can be divided into 2 main directions:

- Company has been active since the December 2015 and is engaged in peer-to-peer lending activities - issuing consumer loans in Lithuania. In April 2016, Company was the first of peer-to-peer lending platforms to be included in the list of peer-to-peer platforms administered by the Bank of Lithuania;
- In September 2018 Company started providing payment initiation services (PIS) for ecommerce. Currently Company has customers in all three Baltic countries.

Company's share capital and shareholders

Company's share capital – EUR 1 615 023, which consists of 3 670 507 ordinary shares with nominal value of EUR 0.44 per share.

Company does not have and did not acquire its own shares during 2019. Subsidiaries have not acquired any shares in the Company. Company and its subsidiaries did not buy or sell their own shares during the reporting period.

Shareholders

UAB „ERA CAPITAL“ (50% of shares are owned by Aiva Remeikienė (member of the board) and 50% of shares are owned by Evaldas Remeikis (chairman of the board))	71,02%
Grigory Gurevich,	9,71%
UAB „Value Capital“ (100% of shares are owned by member of the board Deividas Tumas)	3,86%
ASIAN PACIFIC GREEN ENERGY PTE. LTD (company is related to strategic advisor Antanas Danys)	2,71%
Minority shareholders	12,70%

Overview of Company's financial and operating results

Year 2019 overview

In 2019, the company has remained a stable leader, holding over 54% of the P2P consumer lending market in Lithuania. The NEO Finance platform is the largest according to all possible indicators: amount of loans

issued since the start of operations, amount of loans issued during the last year, and the amount of a loan portfolio.

Payment initiation service (PIS) was growing rapidly. In 2019, the company performed over 3.55 M transactions, compared to 680 K transactions in 2018.

Most important events in 2019

- Business continuity plan together with a stress-test was updated and submitted to Bank of Lithuania.
- Change implemented, so that client's money are held only in one commercial bank's special purpose account and in Bank of Lithuania.
- In March, 2019, capital increase of EUR 210K registered which were raised on an investment-based crowdfunding campaign on Seedrs under UK FSA regulation.
- Subsidiary Neo Finance B.V. established in the Netherlands.
- In April, 2019, capital was increased by EUR 180K.
- In June "NEO Finance" has successfully carried out its IPO. In total, the company has sold 192 907 shares for the amount of 605 728 EUR to 291 investor. Starting from August, company's shares are traded on "Nasdaq First North" market.
- In August new Articles of Association were registered allowing the Board of Directors to decide to issue Company's bonds.
- On September 14th, "NEO Finance" started providing Payment Initiation Service via API.
- Starting from October creditworthiness rating is calculated by Artificial Intelligence.
- A record of 440 thousand transactions in PIS reached in December. Total transaction turnover in 2019 was more than 3.5 million.
- Bank of Lithuania imposed a fine of 4500 EUR regarding typical loan examples in advertisements. The internal processes were improved to prevent errors in advertising in the future.

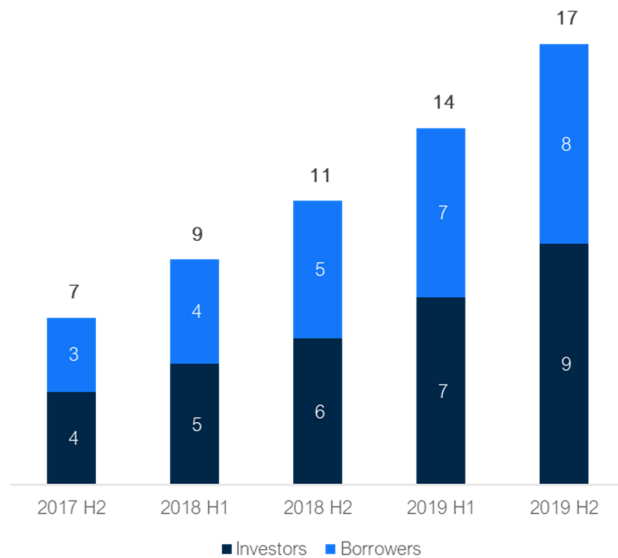
Plans for 2020

At the beginning of 2019, the management team confirmed ambitious goals, which are to be achieved in 3-4 years and they have not changed:

- Increase the volume of consumer loans financed by the lenders via platform to EUR 5 M per month.
- Increase the revenue from the Payment Initiation Service to EUR 3 M per year.
- Increase the number of active investors (i.e. lenders) to 25,000.

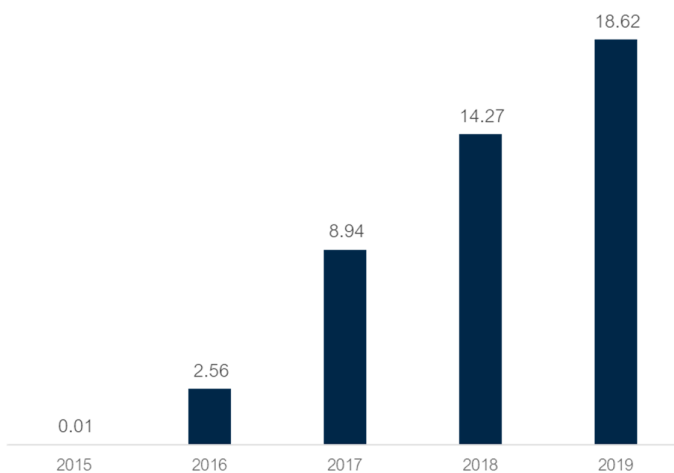
Main operational KPIs

Active users, K



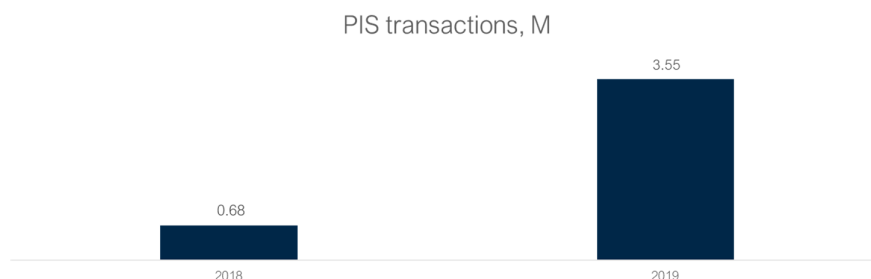
During 2019, due to increasing affiliate network and established brand awareness, the number of registered users has grown by 41%. The growth of borrowers was 30%, while that of investors was equal to 96%. The overall growth of users during 2019 equalled to 13.868. At the same time the number of active users grew by 55%. Active investors grew by 65%, active borrowers grew by 45%.

Granted loans, M EUR



During 2019, the company has mediated in issuing EUR 18.62 M worth of consumer credits, financed by 7 956 investors. In comparison, in 2018, the investors financed EUR 14.27 M worth of loans. This sums up to the annual growth of 30%. This allowed the company to take 54% of the Lithuanian P2P lending market. 4 706 people got consumer credits during 2019.

Average annual percentage rate of charge which shows the annual interest rate including all additional fees, in 2019 comprised 24%.



NEO Finance is a licensed payment initiation service provider which provides this service using the NEO Pay brand trademark. Starting with September 14th, “NEO Finance” was the first company in Lithuania to provide Payment Initiation Service with the most popular banks via the API.

During 2019 NEO Finance, AB clients made 3.55 M transactions. Starting with September 14th, “NEO Finance” was the first company in Lithuania to provide Payment Initiation Service with the most popular banks via the API. The transition to a new technological solution has gone smoothly and without major disruption. Providing service through API interfaces is a very important milestone in the development of PIS. In 2019 Q4 PIS was integrated with the largest Latvian and Estonian banks and with 4 banks operating in the Netherlands.

Payment initiation service (PIS) was growing rapidly. In 2019, the company performed over 3.55 M transactions, compared to 680 K transactions in 2018.

Financial statements for 2019

Company's management on March 27, 2020 has prepared financial statements for the year ended December 31, 2019. The audit of the Company's financial statements for 2019 was performed by the audit company Grant Thornton Baltic UAB, which on April 7, 2020 presented unmodified auditor's conclusion. Company's General Meeting of Shareholders on April 30, 2020 approved the package of financial statements for 2019. When submitting the package of financial statements for 2019, Company did not prepare the annual report for 2019. This annual report of the Company for 2019 is additionally submitted to the financial statements of the Company for 2019.

Financials

	2019	2018	Δ, %
Granted loans, EUR	18,624,166	14,274,422	30%
Income, EUR	1,723,506	1,015,730	70%
Cost of sales, EUR	(1,531,910)	(716,863)	114%
Gross profit, EUR	191,596	298,867	-36%
Operating costs, EUR	(839,033)	(679,596)	23%
EBITDA, EUR	(647,437)	(380,729)	70%
Pre-tax profit, EUR	(880,946)	(526,925)	67%

In 2019, the company continued to increase the volume of loans issued, reaching EUR 18.62 M and, compared to 2018 grew by 30%. Likewise, the income grew to EUR 1.72 M versus EUR 1.02 M in 2018 (70% growth). Company's EBITDA decreased by 70%, and in 2019 was EUR -647K, whereas in 2018 it was EUR -381 K. Negative change was affected by one-off capital attraction costs, provisions adjustment and PIS expansion. Accordingly, the pre-tax profit in 2019 was EUR -881 K, compared to EUR -527 K in 2018.

It is worth mentioning that increase in loss in 2019 compared to 2018 was due to one-off capital attraction costs (Seedrs and IPO), which summed up to EUR 94 K; EUR 73K of which was the cost of IPO. In addition, 2019 result includes revaluation of provision for bad debts, which caused EUR 113K additional expenses. Moreover, Company's investment to subsidiary's NEO Finance B.V. caused share capital was written off as its equity value at the end of 2019 was negative. The effect of both factors – EUR 272 K. Additionally, budget for PIS was exceeded in 2019, while preparing for possibilities arising from PSD2 directive.

Company's main risks

Company very carefully assess its risks – every year Business continuity plan is renewed, where all operational risks are indicated and tools to manage them are presented. In addition, in this plan stress test results could be found as well. Company's Business continuity plan could be found in Company's website under Business continuity plan.

Main risks

- Operational risk – the risk of incurring losses due to improper or unimplemented internal control decisions of the Company, errors and illegal actions of employees, as well as malfunctions of information system operation or due to the influence of the external events. Main sources of the operational risk: information systems (malfunctions of hardware, software, and telecommunication systems, etc.); human factor (illegal actions of Company employees and nonemployees); working conditions (violation of the safe working conditions, etc.); errors (entry of incorrect data, improper legal documents, etc.).
- Risk of virtual data loss – the risk that data, stored in the System, will be lost or affected otherwise, so there would be no possibility of its restoration.
- Risk of liquidity - the risk that the Company will not be able to meet its financial obligations on time. Manifested in a temporary or permanent insolvency of the Company and in extreme cases – commencement of a case of bankruptcy against the Company. According to the Law on Financial Institutions and the Law on Electronic Money and Electronic Money Institutions, the Company's bankruptcy proceedings could be opened only by judicial procedure. The participants, the liquidator, the head of the administration, the creditor(s) and the Bank of Lithuania have the right to file a statement to the court regarding the opening of bankruptcy proceedings to the Company. If a statement regarding the opening of bankruptcy proceedings is submitted to a court by an institution other than the Bank of Lithuania, the court would be obliged to obtain a report of the Bank of Lithuania on the insolvency of the Company before making a decision on the opening of bankruptcy proceedings. In case of opening bankruptcy proceedings, the court would decide on the appointment of an insolvency administrator to take over the administration of the Company's system. Considering that the funds of electronic money holders transferred to the Company are their property and cannot be an object of recovery under the Company's debts, the appointed insolvency administrator shall return the funds to the electronic money holders. The insolvency administrator would also administer mutual lending transactions and their execution, as in the event of bankruptcy proceedings against the Company, the mutual lending transactions would remain legally valid despite the Company's legal capacity status. On the basis of these transactions, the amounts payable

by the consumer credit receiver would belong to the lenders, and the insolvency administrator would not be entitled to any lender's funds that would be repaid by the consumer credit receiver.

- Loss of license or activity limitation risk – a risk that the Company will lose the electronic money institution's license granting the right to engage in the activity of an electronic money institution, or will be removed from the lists of public credit lenders and public lending platform operators granting rights to engage in MLPO and consumer credit activities or the Company's right to provide services will be limited on the basis specified above. As a result, the Company will no longer be able to properly administer the concluded consumer credit agreements and Customer payments under these agreements, to temporarily issue electronic money or to provide one or more payment services.
- Creditworthiness evaluation risk – the risk that the Company will evaluate the creditworthiness of the consumer credit receiver improperly, and because of such evaluation the consumer credit receiver will not perform the obligations under the concluded consumer credit agreements on time. Therefore, the Company will not receive the planned income from the commissions on time (or will not receive income at all).

Employees

Average number of employees in 2019 was 20.

Subsidiaries, branches and representative offices

In 2019 subsidiary Neo Finance B.V. was established in the Netherlands, which main task - to develop the services provided by the Company in the Netherlands.

The company has no branches and / or representative offices.

Company's research and development activities

Company did not perform research and development activities in 2019.

Company's management

In compliance with legal requirements and in aspiration to make the governance modern and effective, a three-fold management system has been implemented: the management consists of annual general meeting, board and CEO.

Company's Board consists of 4 members: Evaldas Remeikis (chairman), Deividas Tumas, Marius Navickas, Aiva Remeikienė.

CEO – Head of Administration Aiva Remeikienė.

Other managerial positions of Board members and CEO:

Name Surname	Ongoing management positions
Evaldas Remeikis	Main occupation: UAB „ERA CAPITAL“ code 300638657, address Ulonų st. 5, Vilnius, Lithuania), CEO Other positions: NEO Finance, AB (code 303225546, address A. Vivulskio st. 7, Vilnius, Lithuania), chairman of the board

	<p>UCS Baltic, UAB (code 110825653, address Ulonų st. 5, Vilnius, Lithuania), chairman of the board</p> <p>Legal Balance, UAB (code 302528679, address Žalgirio st. 90, Vilnius, Lithuania), chairman of the board</p> <p>BnP Finance, UAB (code 302447985, address Žalgirio st. 90, Vilnius, Lithuania), member of the board</p> <p>Be kredito, UAB (code 303107786, address J. Kubiliaus st. 6, Vilnius, Lithuania), member of the board</p> <p>UCS ESTONIA OÜ (code 11226658, address Peterburi tee 46 Tallinn, Estonia), member of the board</p> <p>UCS, SIA (code 40003753650, address Lokomotīves iela 34, Rīga, Latvia), member of the board</p>
Deividas Tumas	<p>Main occupation: Value Capital, UAB (code 303170249, address Raugyklos st. 21-19, Vilnius, Lithuania), CEO</p> <p>Other positions:</p> <p>NEO Finance, AB (code 303225546, address A. Vivulskio st. 7, Vilnius, Lithuania), member of the board</p>
Marius Navickas	<p>Other positions:</p> <p>NEO Finance, AB (code 303225546, address A. Vivulskio st. 7, Vilnius, Lithuania), member of the board</p> <p>Legal Balance, UAB (code 302528679, address Žalgirio st. 90, Vilnius, Lithuania), member of the board</p>
Aiva Remeikienė	<p>Main occupation: NEO Finance, AB (code 303225546, address A. Vivulskio st. 7, Vilnius, Lithuania), Head of Administration</p> <p>Other positions:</p> <p>NEO Finance, AB (code 303225546, address A. Vivulskio st. 7, Vilnius, Lithuania), member of the board</p> <p>UCS Baltic, UAB (code 110825653, address Ulonų st. 5, Vilnius, Lithuania), member of the board</p>

Post Balance Sheet Events

In January-February 2020, the Company received a total of 100 thousand euros loan from company Stichting NEO Finance Investments.

Due to risk of COVID-19 virus Lithuanian government implemented mandatory mass quarantine which continues on the date that the reports are signed. The Company's operations are not directly affected and the Company continues its activities, however, due to the uncertainty of the situation, the Company is currently unable to determine the impact of the COVID-19 virus situation on the Company's financial results for 2020.

There were no other significant post Balance Sheet events.

NEO Finance, AB Head of Administration

Aiva Remeikienė

NEO Finance, AB Chief Financial Officer

Andrius Ladauskas

Vilnius

May 19, 2020