



SIA "Viainvest"

Key Information on Investor Protection

VI-INA-2025/008

Version 01

21.02.2025.

Approved by	The decision of the Board of SIA "Viainvest" Nr.2025-15-BD; 21.02.2025.
Next review date	March, 2026

Key Information on Investor Protection

SIA "Viainvest" (registration number: 40203015744, legal address: Roberta Hirša Street 1, Riga, LV-1045, Latvia; hereinafter – Viainvest; the Firm) is an investment firm licensed and supervised by the Bank of Latvia (www.bank.lv; legal address: K. Valdemāra 2A, Riga, LV-1050, Latvia) (license number: 27-55/2023/2). The financial instruments distributed by Viainvest and the legal relationships arising from them are governed by the law of the Republic of Latvia. Viainvest provides its services in the Republic of Latvia, regardless of the investor's country of origin and residence.

Viainvest is a participant in the investor protection system established in accordance with Directive 97/9/EC. This system is designed to protect the interests of investors, ensure the availability of necessary funds, and provide compensation payments. In the Republic of Latvia, the requirements of Directive 97/9/EC are incorporated into the Investor Protection Law.

To fulfill the obligation applicable to Viainvest as to a participant of the system to provide its existing and potential investors with the required information on investor protection, the Firm has prepared this informational document, "**Key Information on Investor Protection**," which is publicly available on the Firm's website at www.viainvest.com, and invites you to review it.

What is the investor protection system?

The investor protection system is a set of measures designed to protect the interests of investors, ensure the availability of financial resources necessary for this protection, and provide compensation payments.

Which legal act regulates the operation of the investor protection system in the Republic of Latvia?

The operation of the investor protection system in the Republic of Latvia is regulated by the Investor Protection Law (hereinafter - IPL). The full text of the IPL can be found here: <https://likumi.lv/ta/en/en/id/55829-investor-protection-law>

The goal of the IPL is to ensure the operation of a safe and stable investor protection system in the Republic of Latvia. The IPL sets out the general principles of the investor protection system, the provision of the necessary financial resources for its operation, and the procedure for compensation payments.

The IPL does not apply in cases where investors have suffered losses due to changes in financial instrument prices or when financial instruments have become illiquid.

If a system participant ceases its operations, the investment services it provided are guaranteed according to the procedure and extent specified by the IPL, until full fulfillment of obligations.

Is Viainvest a participant in the investor protection system?

Yes, Viainvest, as a legal entity that has received a license (authorization) from the Bank of Latvia in accordance with the established procedure to provide investment services, is a participant in the investor protection system. You can verify this on the Bank of Latvia's website: <https://www.bank.lv/en/operational-areas/customer-protection/operation-of-guarantee-funds/protection-of-the-financial-instrument-market-clients-investors>

Who is entitled to receive compensation and in which cases?

An investor – a person who entrusts money or financial instruments to a system participant for the provision of investment services – is entitled to compensation.

Compensation is the amount of money payable to the investor in the manner and extent specified by the IPL, in cases where the system participant is unable to fully meet its obligations to the investor within the required

timeframes, and if the investor is not entitled to receive guaranteed compensation according to the Deposit Guarantee Law (<https://likumi.lv/ta/en/en/id/274737-deposit-guarantee-law>).

The investor is entitled to compensation if the system participant is unable to fully meet its obligations to the investor within the required timeframes.

Confirmation of the non-fulfillment of obligations is provided by the Bank of Latvia, or it may result from a court ruling that has entered into force, declaring that the investment service provider is undergoing insolvency or liquidation, which prevents them from fulfilling the investor's claims.

Is compensation paid for all investments? For which investments is compensation not paid?

According to Section 7 of the IPL, compensation is not paid in the following cases:

1. To a person for transactions related to a conviction in a criminal case for money laundering, financing of terrorism, or proliferation.
2. To system participants, insurance and reinsurance companies, investment companies, or other investors who have declared themselves to be professional investors.
3. To persons who are in the same group as the system participant.
4. To pension funds.
5. To public authorities and municipalities.
6. To members of the system participant's board and supervisory board, the head of the audit committee and its members, the head of the internal audit service and its members, other employees of the system participant authorized to plan, manage, and control the system participant's activities and who are responsible for them, as well as to persons who directly or indirectly hold more than five percent of the system participant's capital.
7. To persons responsible for the statutory audit of the system participant's accounting documents.
8. To persons who are first-degree relatives or spouses of the persons mentioned in points 6 and 7.
9. To persons acting on behalf of the persons mentioned in point 7.
10. To persons who, based on the specific conditions of an individually concluded contract, have received high-interest rates or financial concessions or have caused or exploited circumstances that led to financial difficulties for the system participant or worsened its financial position, as determined by the Bank of Latvia.
11. To credit institutions.
12. To financial institutions within the meaning of the European Parliament and Council Regulation (EU) No. 575/2013 of June 26, 2013, on prudential requirements for credit institutions and investment firms, and amending Regulation (EU) No. 648/2012.

What is the amount of compensation?

The amount of compensation is determined based on the total of the unpaid obligations, but it will not exceed **20,000 euros**, regardless of the number of securities or investment accounts held by the investor.

Unpaid obligations refer to the system participant's obligations that remain unfulfilled under the investment service contract concluded with the investor.

The investor's right to compensation and their obligations towards the system participant, which are due for fulfillment on or before the day the system participant is determined to be unable to meet its obligations, will be offset against each other, and this will be considered when calculating the amount of compensation.

What is the procedure and timeframe for compensation payment?

In order to apply for compensation, the investor must submit a **compensation claim** for unpaid obligations to the Bank of Latvia or to a credit institution selected by it.

The Bank of Latvia publishes information about the procedure for submitting compensation claims and the procedure and timeframe for compensation payments in the official publication "Latvijas Vēstnesis" (www.vestnesis.lv) and posts it on its website at www.bank.lv.

The compensation claim will be reviewed by the Bank of Latvia.

Compensation payments are made through the Bank of Latvia or through one or more credit institutions selected by the Bank of Latvia.

Compensation payments will begin **within three months**:

- from the day when the Bank of Latvia determines that the system participant is unable to fulfill its obligations to the investor in full and establishes the amount of compensation, or
- from the day when a court ruling declaring the investment service provider's insolvency or liquidation, which prevents it from fulfilling the investor's claims, comes into force.

In exceptional cases and under special circumstances, the Bank of Latvia may extend the above-mentioned deadline by three months.

Please note that Section 6¹ of the IPL lists cases in which the Bank of Latvia may delay the compensation payment or partial payment to the investor until the circumstances that caused the delay in the payment or partial payment are resolved.

What conditions must be met to receive compensation according to the IPL?

The investor must submit a compensation claim **within two years** from the date when the information about the procedure for submitting compensation claims and the procedure and timeframe for compensation payments is published in the official publication "Latvijas Vēstnesis" (www.vestnesis.lv).

Who is the operator of the investor protection system and what is their contact information?

The operator of the investor protection system is the **Bank of Latvia**. The Bank of Latvia ensures the supervision of investment service providers in accordance with the provisions of the IPL, the holding of funds in the investor protection system, the management of the investor protection system, and the payment of compensations.

See below for the contact information of the Bank of Latvia:

ADDRESS: K. Valdemāra 2A, Rīga, LV-1050, Latvia

PHONE: +371 6702 2300

EMAIL: info@bank.lv

WEBSITE: www.bank.lv

Where can I obtain additional information about the investor protection system?

Information from the Bank of Latvia's website regarding the protection of financial market clients (investors) is available here: <https://www.bank.lv/en/operational-areas/customer-protection/operation-of-guarantee-funds/protection-of-the-financial-instrument-market-clients-investors>

Investor Protection Law: <https://likumi.lv/ta/en/en/id/55829-investor-protection-law>

European Parliament and Council Directive 97/9/EC of 3 March 1997 on investor compensation schemes: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:31997L0009>

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