

Seedrs Limited
Seedrs Nominees Limited

20/05/2021 No. SD2021-05/31

Regarding Beneficial Owners shares transfers

In the end of 2018, NEO Finance, AB (incorporated in Lithuania under No.303225546), had participated in a crowdfunding round on crowdfunding platform operated by Seedrs Limited (incorporated in England and Wales under No. 06848016).

In December 2018, the company became the first in Lithuania to attract capital via crowdfunding platform (EUR 210 K via Seedrs). NEO Finance has successfully raised EUR 210K and concluded an agreement with Seedrs Limited, as nominee of the Beneficial Owners. As well as, Seedrs Nominees Limited (incorporated in England and Wales under No. 08756825), which is fully owned and controlled by the Seedrs Limited and has been appointed by the Seedrs Limited as its nominated custodian to be registered as legal shareholder on behalf of the Beneficial Owners.

Seedrs Nominees Limited had to open the securities account with financial brokerage firm licensed by the Bank of Lithuania. Seedrs Limited started this process while ago. NEO Finance, AB constantly communicates with Seedrs Limited and tries to provide all necessary assistance. Unfortunately, NEO Finance, AB does not have the legal power to open the securities account for Seedrs Nominees Limited and all active actions must be performed by Seedrs group.

In a summer of 2019, NEO Finance, AB has successfully carried out its IPO and on 5th of August 2019 NEO Finance, AB shares were listed on the Nasdaq Baltic alternative First North market. From that date all companies' shareholders are able to sell their shares on the Nasdaq Baltic alternative First North market.

Up to this day Seedrs Limited had not been opened a securities account with financial brokerage firm licensed by the Bank of Lithuania. For this reason, Beneficial Owners does not have the opportunity to sell their shares. Even though NEO Finance, AB is not a subject which could resolve obstacles which interferes Beneficial Owners from selling their shares, they constantly contact NEO Finance, AB with requests to explain or to resolve this situation and it has a negative reputational impact on the NEO Finance, AB.

NEO Finance hereby officially appeals to Seedrs Limited and Seedrs Nominees Limited with requests to make all necessary steps to finish this process and to describe the procedure on how Beneficial Owners will be able to sell their shares on the Nasdaq Baltic alternative First North market. If you are not planning to complete this process in the next 30 days, please provide a timeline with all your active actions and a deadline when Beneficial Owners will have the right to sell their shares on the Nasdaq Baltic alternative First North market. Please reply to this letter no later than in two weeks or otherwise our company will be forced to contact your supervisory authority in order to protect Beneficial Owners rights.

NEO Finance, AB
Head of administration Aleksėjus Loskutovas

