

INVESTOR PULSE

Study Terms and Conditions

1. The INVESTOR PULSE study is organised by SIA SPRING PR & COMMUNICATIONS, registration number 40103941537, registered address: Kāpu iela 2, Rāmava, LV-2111. The organiser can be contacted via email at: ask@springchanges.com.
2. INVESTOR PULSE is a Baltic retail investor study that analyses investor sentiment, investment habits, and future expectations. The purpose of the study is to provide data-driven insights into the development of the Baltic capital markets and to help companies, financial market participants, and policymakers better understand the needs of investors.
3. The INVESTOR PULSE study invites retail investors who invest in stocks, bonds, or other securities, as well as individuals who are interested in investing, to participate.
4. The survey will be conducted from 6 June 2026 to 12 July 2026.
5. Participation in the study is possible by completing the survey questionnaire available [here](#).
6. The responses submitted by study participants will be processed and published only in an aggregated form. Individual responses of study participants will not be published.
7. Once the study results have been compiled, the results will be sent to participants via the email addresses provided by them.
8. All study participants who have completed the questionnaire and agreed to participate in the prize draw will automatically be entered into the draw and will have the opportunity to win prizes.
9. Employees of the INVESTOR PULSE organisers (**SIA SPRING PR & Communications**) and their family members are not eligible to participate in the prize draw.
10. The draw will be conducted using an automated digital tool to ensure fairness and objectivity. Participants' email addresses will be encrypted.
11. The prize draw will be conducted on 20 July 2026. Survey participants will have the opportunity to win one of the following prizes:
 - a) Copies of the books *The Intelligent Investor*, *The Little Book of Common Sense Investing*, and *The Little Book That Still Beats the Market*
 - b) Tickets to the Investoru Klubs Conference
 - c) Six-month Investoru Klubs subscriptions
 - d) Tickets to the Baltic Capital Markets Conference
 - e) MADARA Cosmetics DEWY Hydrating Serum Pens
 - f) Coffee gift baskets from Virši-A
 - g) KALVE coffee
12. Prizes may not be exchanged for cash or other goods.

13. Prize recipients are entitled to transfer or gift their prize to a third party.
14. The final prize draw will take place on **20 July 2026**. However, if the organiser completes the processing of study data earlier, it reserves the right to conduct the draw on an earlier date.
15. The organiser will contact the prize winners personally by sending information to the email address provided in the study questionnaire.
16. More information about the organiser's data processing activities is available at **www.springchanges.com**, where the **Privacy Policy** is published.
17. The organiser reserves the right to unilaterally terminate the prize draw, amend the prize draw rules, or change the prize draw period by publishing notice of such changes on **www.springchanges.com**
18. The organisers shall not be liable for any material losses incurred by participants in connection with participation in the prize draw, the termination or suspension of the draw, or any amendments to the prize draw rules.

Approved on 5 June 2026