

**ESTO Holdings OÜ**

Registry code: 14996345

Address: Harju maakond, Tallinn, Kesklinna linnaosa, Laeva tn 2, 10111  
(hereinafter the "**Issuer**")

*/date as indicated in the digital signature/*

**RECORD OF VOTING OF INVESTORS**

Issuer submitted an application for applying for a waiver and asking for investors' consent under the terms of the Notes Issue, dated 15 November 2021 as amended on 23 November 2022, for the issue of Notes with ISIN EE3300002294 (the "**Terms of the Issue**").

All capitalised terms used in this record of voting shall correspond to the terms and abbreviations defined in the Terms of the Issue.

The Investors have granted the following waiver to the Issuer.

**Resolution:**

The share capital of the Issuer may be decreased from EUR 29,267,500 to EUR 5,000, provided that the amount by which the share capital is reduced (EUR 29,262,500) shall be transferred to the voluntary equity capital of the Issuer.

**Results of voting:**

51,31% of the Investors provided their position on time and supported the resolution. The resolution is adopted as the Investors owning more than 50% of the outstanding Notes issued in all executed tranches (excluding Notes owned by the Issuer, its Related Parties and / or its employees) have voted regarding the resolution (quorum) and (ii) Investors holding more than 50% of such Notes approved the resolution.

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**Mikk Metsa**

*Recording Secretary / Member of the Management Board*