

ESTO Holdings OÜ
Registry code: 14996345
Address: Harju maakond, Tallinn, Kesklinna linnaosa, Laeva tn 2, 10111
(hereinafter the "**Issuer**")

16 September 2024

RECORD OF VOTING

On 30 August 2024 the Issuer applied for a investors' consent under the terms of the Notes Issue, dated 09 November 2021 and as amended on 24 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 application for consent for amendments was published on 30 August 2024 on the Issuer's website and sent with intermediation of Nasdaq CSD to Nasdaq CSD participants, who hold the Notes in nominee accounts or are Investors. The list of Investors eligible to vote was fixed on 6 September 2024 at the end of the business day of the Nasdaq CSD settlement system and the voting took place in the period from 30 August 2024 to 13 September 2024.

The Investors' have on 13 September 2024 granted the following consent:

The Investors granted consent to amend Section 2.2.8 of the Terms of the Issue and establish it in the new wording:

"The Issuer may carry out full or partial early redemption (call option) of the Notes after one year from the Issue Date has passed, by paying 102 % (one hundred and two per cent) of the Nominal amount if the redemption date is more than three months before the Maturity Date or 100 % (one hundred per cent) of the Nominal amount if the redemption date is less than three months from the Maturity Date.

If the Issuer carries out a partial redemption of the Notes, the Issuer will send a notification to all Investors stating the number of Notes to be redeemed early and inviting Investors to notify the Issuer if they wish to have all or part of their Notes redeemed early. In that event, an Investor who wishes that all or part of its Notes be redeemed early must notify the Issuer thereof within five Business Days of the date on which the notification referred to in the previous sentence is sent. An Investor must send its notification either via Nasdaq CSD (provided that Nasdaq CSD provides such a service) or, if the Investor is registered as a holder of Notes in Nasdaq CSD, in an electronically signed form or as a scan of a wet-signed document (in either case signed by the statutory representative duly registered in a public register) to the e-mail address investor@esto.eu (unless a different e-mail address is indicated in the notification of the Issuer). If an Investor does not send a notification to the Issuer within the aforementioned period, the Investor shall be deemed to have declined from having any of its Notes redeemed as part of said early redemption.

If the Investor wishes to have only a part of its Notes redeemed early, its notification must set out the maximum number of its Notes it wishes to have redeemed early.

The Notes of the Investors who have expressed a wish to have their Notes redeemed early will be so redeemed on the second Business Day following the end of the notification period (if the Issuer's notification does not provide for another date of redemption). The Notes of the Investors participating in a redemption will be redeemed pro rata their Notes prior to said redemption, except that in no case will an Investor have more Notes redeemed than the maximum number which it has set out in its notification.

If the Issuer decides to carry out a full early redemption of the Notes, the Issuer shall notify Investors at least five Business Days prior to the redemption date of the Notes.

Any notice by the Issuer referred to in this Section 2.2.8 will be sent in the manner set out in the second full paragraph of Section 3.8 (viz., in the same manner as when applying for Investors' resolution). The notice will simultaneously be published via the Issuer's website.

The Issuer will pay any early redemption payment via Nasdaq CSD and in accordance with applicable Nasdaq CSD regulations. Investors eligible to receive the early redemption payment will be fixed at

the end of the record date (at 11:59 pm Tallinn time), which will be the last Business Day before the redemption date.”

Results of voting:

In Favour: 8,210,000 votes, i.e., 51,3125% of all Notes represented by the Investors.

Against: 7,790,000 votes, i.e., 48,6875% of all Notes represented by the Investors.

As the required number of Notes are in favour of granting the consent, the consent has been granted.

(signed digitally)

Mikk Metsa

Member of the management board of ESTO Holdings OÜ