

## CONDITIONAL CALL OPTION NOTICE

**ESTO Holdings OÜ**, registry code: 14996345 (hereinafter the "**Issuer**") gives this conditional notice on the exercise of the call option under the terms, dated 1 November 2024, for the issue of Notes with ISIN EE3300005065 (hereinafter the "**Notes**" and "**Terms of Issue**"). All capitalised terms used in this notice shall correspond to the terms and abbreviations defined in the Terms of Issue.

The Issuer proposes to issue senior unsecured notes (hereinafter the "**New Notes**"). The New Notes will, among others, be offered to the holders of Notes the by way of a private exchange offer, offering 1:1 exchange ratio with 1% exchange premium for Notes to be exchanged to New Notes. The terms and conditions of that exchange offer will be published on the Issuer's website.

The Issuer conditionally, subject to at least 15,000,000 euros worth of New Notes being placed on or about 16 June 2026, exercises its privilege, set out in Clause 11.2.1(b) of the Terms of Issue, to redeem all the Notes which will not be exchanged into New Notes. The redemption date will be on or about 16 June 2026. Hence, the list of Investors eligible to receive the redemption payment will be fixed at 11:59 pm Tallinn time on 15 June 2026. Issuer has right to change the exact redemption date but it cannot be shorter or longer than 10 Business Days from 16 June 2026.

The Issuer will have no obligation to redeem any of the Notes, unless the condition set out in the foregoing paragraph is met. However, the Issuer may at any time waive said condition in its absolute discretion. The Issuer will publish a notice on whether the condition is met, and if not, whether the Issuer elects to waive it, no later than on Business Day prior to the redemption day. If the condition is not met and the Issuer does not waive the condition, the Notes will remain outstanding and coupon will continue to accrue in accordance with the Terms of Issuer.

This notice is irrevocable (but, for the avoidance of doubt, conditional as set out above). This notice as well as any non-contractual relations pertaining to its subject-matter will be governed by Estonian law (excluding its conflict-of-laws' rules). Any dispute (whether contractual or not) arising out of or in connection with this notice or its subject-matter will be submitted for resolution to Estonian courts; the court of first instance will be the Harju County Court (through its Tallinn courthouse). Said jurisdiction will be exclusive.

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(signed electronically)

Mikk Metsa,

Member of the Management Board,

ESTO Holdings OÜ