

SUBSCRIPTION AGREEMENT TO ISSUER SERVICES

This Subscription Agreement to Issuer Services (“**Agreement**”) is concluded in Tallinn, on
by the following parties:

- (1) **Nasdaq CSD SE**, a company registered in the Republic of Latvia with registration number 40003242879, legal address at Vaļņu iela 1, Riga, LV-1050, Latvia acting through its Estonian branch with registration number 14306553, legal address Tartu mnt 2, Tallinn, Harju county, 10145 (“**Depository**”); and
- (2) _____, a company registered in Estonia with registration number _____, legal address at _____ (“**Issuer**”)
(hereinafter jointly referred to as the “**Parties**” and each individually as the “**Party**”).

1. Capitalised terms in this Agreement shall have the meaning ascribed to them in the Rules of Nasdaq CSD (“**Rules**”), unless expressly provided otherwise. The Rules in effect on any given date are applicable to this Agreement and available for viewing and downloading at the website of the Depository.
2. The Issuer confirms that it has read the Rules in effect at the date of signing this Agreement and that by signing this Agreement the Issuer subscribes to the Issuer Services and agrees to comply with the Rules and any documents adopted thereunder or incorporated therein by reference, as may be changed from time to time, which shall be treated as incorporated in this Agreement.
3. The securities with particulars (“**Securities Issue**”) provided in the Registration Application are initially recorded and admitted to the Estonian Settlement System operated by the Depository.
4. The Issuer ensures that any written documents, requests, instructions, and other written communication, including via e-mail, to the Depository are signed by person (“**designated person**”) duly authorised by the Issuer. If designated person has no means to provide digital signature recognised by the Depository, the Issuer provides a specimen of signature of each of its designated persons in the form provided by the Depository (“**Specimen of Signatures**”). In case the designated person has changed, the Issuer promptly notifies the Depository of such change in writing. Before the Depository has received such notification of change, the Depository is entitled to rely on the authorisation of the designated persons that is valid before such notification.
5. This Agreement enters into force at the moment of admission of Securities Issue to the Settlement System referred to in Clause 3.
6. If so permitted by the applicable law, the Issuer has the right to unilaterally terminate this Agreement with not less than 30 calendar days prior written notice to the other Depository. The Depository has the right to unilaterally terminate or suspend the effect of this Agreement:
 - 6.1. with 30 calendar days prior written notice if in the reasonable opinion of the Depository the Issuer or its appointed Issuer Agent or Fund Administrator materially breaches its obligations under this Agreement;
 - 6.2. with 30 calendar days prior written notice if circumstances arise which in the reasonable opinion of the Depository would materially affect the Issuer’s ability to fulfil its obligations under this Agreement; or
 - 6.3. with immediate effect if the Depository has cancelled all the securities forming the Securities Issue of the Issuer admitted to the Securities Settlement System referred to in Clause 3.

Sections 2.14, 2.15, 2.17 and 2.18 of Chapter I of the Rules shall survive the termination of the contractual relationship with the Participant.

7. The Issuer agrees that all invoices issued by the Depository in accordance with this Agreement are prepared in electronic form and sent to the Applicant's e-mail address provided on the Registration Application (unless and until the Issuer notifies the Depository a different e-mail address in accordance with the Rules). Before the Depository has received such notification of change, the Depository is entitled to send invoices to the stated e-mail address.
8. The Issuer agrees to accept electronically received invoices via e-mail with no signature.
9. This Agreement is governed by Estonia law and any dispute hereunder shall be settled in the same manner as under Section 2.18 of Chapter I of the Rules.
10. This Agreement may be signed digitally, or it may also be signed by using hand-written signatures, in which case the Agreement is executed in two counterparts, one for each Party.
11. This Agreement has the following Schedules which form an integral part thereof:
 - 11.1. Schedule 1 – Registration Application;

For the Depository:

For the Issuer:

Name:

Title:

Name:

Title:

Registritoiming/Application for AKSIATE ESMAREGISTREERIMINE/ INITIAL REGISTRATION OF SECURITIES (SHARES)	Menetluse aeg/ Requested proceeding: Tavamenetlus (5 tööpäeva)/ Regular (5 business days) Kiirmenetlus (2 tööpäeva)*/ Express (2 business days)*
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I Emitendi info/ Issuer data

1. Juriidiline nimi/ Issuer's name	2. Registrikood/ Registry code
3. Address/ Address	4. LEI kood/ code (kui on/ if any)
5. Kontaktsiku nimi/ Contact person's name	
6. Kontakt e-post/ E-mail	7. Arvete e-mail/E-mail for invoices

II Väärtpaberi info/ Securities data

8. Registreeritavate aktsiate liigi nimetus vastavalt põhikirjale/ Name of shares to be registered			9. ISIN (kui olemas/if any)
10. Väärtpaberite tüüp/ Class of Shares Lihtaktsia Eelisaktsia Muu Ordinary Preferred Other			11. Nimiväärtuseta aktsia/No par value share Jah Ei Yes No
12. Nimiväärtus/ Nominal value	13. Valuuta/ Currency	14. Aktsiate arv/ Number of shares	15. Aktsiakapital registreeritava aktsialiigi ulatuses/ Share capital within one type of shares
16. Aktsiat võib pantida/ Pledging of shares Jah Ei Yes No			17. Ostueesõigus võõrandamisel kolmandale isikule/ Right of pre-emption: Jah Ei Yes No

IV Taotlusele lisatavad dokumendid/Required additional documents

<p>1) aktsionäride nimekiri (iga aktsionäri kohta peab olema näidatud nimi, isiku-/registrikood, aktsiate arv, väärtpaberikonto number, panditud aktsiate arv); / List of shareholders. The list has to include the following data: name of investor, ID code (date of birth) or registry code, securities account number, number of securities;</p> <p>2) põhikiri (esitatakse vaid juhul, kui põhikirja viimane versioon ei ole kätte saadav äriregistrist); / Articles of Association</p> <p>3) allkirjanäidis (va. juhul, kui allkirjastatud taotluse esitab notar, taotluse allkirjastab juhatuse liige registripidaja juures või edastab dokumendid digitaalselt allkirjastatuna); / Specimen signature (the specimen signature is not required in case the member of the board signs the application on the spot at the Estonian CSD or if the documents have been sent to the registrar electronically);</p> <p>4) asutamisel olevad ning äriregistrisse veel kandmata äriühingud peavad esitama asutamislepingu või asutamisosuse notariaalselt tõestatud ära kirja. / If the registration of public limited company is in the process of being established, and have not yet been entered in the commercial register, a notarized hard copy of the foundation agreement or the foundation resolution must be submitted.</p>

Märkused:

*Registripidajal on ühepoolse otsuse alusel õigus minna kiirmenetluselt üle tavamenetlusele (5 tööpäeva, EVKS § 10 lg 4). Registripidaja teavitab taotlejat tavamenetlusele üle minemisest 1 tööpäeva jooksul alates taotluse laekumisest. Registripidaja läheb kiirmenetluselt üle tavamenetlusele eelkõige juhul, kui registripidajal tekib esitatud dokumentide pinnalt taotlejale täiendavaid küsimusi või dokumendinõudeid või juhul, kui 'tunne oma klienti' (KYC) printsiibi rakendamiseks vajatakse muul mõjuval põhjusel rohkem aega kui 1 tööpäev.

Notes:

*The registrar has the unilateral right to apply ordinary proceeding (5 working days, § 10 (4) of the ECSD) instead of express proceeding. The registrar shall notify the applicant of the transition to the ordinary proceeding within 1 working day of the receipt of the application. The registrar will apply the ordinary proceeding, if the registrar has additional questions or document requests for the applicant on the basis of the submitted documents or if the implementation of the 'know your customer' (KYC) principle requires more time than foreseen for the express procedure.

ISSUER:

Ees- ja perekonna nimi (trükitähtedega) First and last name (in capital letters)	(allkiri/signature)	(kuupäev/date)
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NASDAQ CSD SE:

Ees- ja perekonna nimi (trükitähtedega) First and last name (in capital letters)	(allkiri/signature)	(kuupäev/date)
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