

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 _____ 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:

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| Taotletav registritoiming/Application for VÕLAKOHUSTUST TÕENDAVA VÄÄRTPABERI REGISTREERIMINE/ REGISTRATION OF DEBT SECURITIES (BONDS) | Menetluse aeg/ Requested proceeding: Tavamenetlus (5 tööpäeva)/ Regular (5 business days) |
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I Emitendi andmed/Issuer data

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|---|--------------------------------|
| 1. Emitendi nimi/ Issuer's name | 2. Registrikood/ Registry code |
| 3. Juriidiline aadress/Address | 4. LEI kood/code |
| 5. Kontaktsiku nimi, e-mail/Contact person's name, e-mail | |

II Väärtpaberi info/Securities data

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|---|--|--|------------------------------------|--|
| 6. Väärtpaberite nimetus/ Name of securities to be registered | | | 7. ISIN (Kui on olemas/ if any) | |
| 8. Väärtpaberite arv/ Number of securities | 9. Emissiooni maht nimiväärtuses/Total Nominal value | 10. Nimiväärtus/ Settlement Unit Multiple | | 11. Hind esmalevitamisel/ Issue price |
| 12. Valuuta/ Issue Currency | 13. Intressimäär/ Interest rate | 14. Intressitüüp/ Type of interest: Fikseeritud/ Muutuv/ Diskonteeritud/ Fixed Variable Discounted | | |
| 15. Intressimakse sagedus/ Interest payment interval Kord kuus/ kvartaalne/ Monthly Quarterly Kord poolaastas/ kord aastas/ Semiannual Annual Muu/ Other: | | 16. Intressibaas/ Interest base act/360 act/act act/365 30/360 Muu/ Other: | | 17. Ostueesõigus võõrandamisel kolmandale isikule/ Pre-emptive right : Jah/Yes Ei/No 18. Väärtpaberid võib pantida/ Can be encumbered: Jah/Yes Ei/No 19. Varajasem lunastamise võimalus/ Early redemption: Jah/Yes Ei/No |

III Olulised kuupäevad/Key dates

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| 20. Väärtuspäev/Issue registration date | 21. Intressimaksete kuupäevad/interest payment dates |
| 22. Esimene intressimakse kuupäev/First interest payment date | 22. Lunastuskuupäev/Maturity date |

IV Taotlusele lisatavad dokumendid/Required additional documents

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| <ul style="list-style-type: none"> investorite nimekiri/ List of securities owners. 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; emissioonitingimused/ Terms and conditions of the issue; väärtpaberite avaliku emissiooni registreerimisel emissiooni registreerimistunnistuse tõestatud ärakiri koos registreerimisprospekti või emissioonitingimustega/ In case of registration of public issue of securities, a verified copy of the registration certificate (certificate of the Securities Inspectorate) of the issue together with the registration prospectus or the terms and conditions of the issue; Makseagendi nimi ja registrikood, kui on määratud/ Business name and registry code of the payment agent, if appointed Verified copy of the registry card opened for the issuer in the commercial register or another applicable register (for foreign issuer) |
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| <ul style="list-style-type: none">• Articles of Association (if not available from the Commercial Registry)• Specimen signature (for foreign issuer) |
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Märkused/Notes:

1. Emitent peab taotluse esitama 5 tööpäeva enne väärtuspäeva / The issuer is obliged to present an application to Nasdaq CSD at least 5 (five) business days prior to issue registration date.
2. Nasdaq CSD teeb vajalikud kanded süsteemis nimekirja väärtuspäeval / Nasdaq CSD makes the necessary entries in the system for changing the required data of the bonds on the issue date.
3. Taotluse peab allkirjastama juhatuse liige(või volitatud isik volikirja alusel) / This application can be signed by Authorized person.

Emitent/ISSUER:

Ees ja perekonnanimi / First
and last name

Allkiri/Signature

Kuupäev/Date

NASDAQ CSD SE:

Ees ja perekonnanimi / First
and last name

Allkiri/Signature

Kuupäev/Date