

ANNEX 2

TO THE

**TERMS AND CONDITIONS OF THE YOOK OÜ UP TO EUR 6,000,000 SECURED BOND
ISSUANCE PROGRAMME**

FORM OF THE

COLLATERAL AGENT AGREEMENT

RELATING TO

YOOK OÜ

SECURED BOND ISSUANCE PROGRAMME

BETWEEN

ADVOKAADIBÜROO TRINITI OÜ

(as the “Service Provider”)

AND

TRINITI COLLATERAL AGENT XVII OÜ

(as the “Collateral Agent”)

AND

YOOK OÜ

(as the “Issuer”)

dated

[...] MAY 2026

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This Collateral Agent Agreement (the “**Agreement**”) is made on [...] May 2026, between

- (1) **Triniti Collateral Agent XVII OÜ**, a company duly established and operating under the laws of the Republic of Estonia, with the registration code [...], address Türi tn 7, 11314, Republic of Estonia (the “**Collateral Agent**”), represented by Ergo Blumfeldt as member of the Management Board;
- (2) **Advokaadibüroo TRINITY OÜ**, a company duly established and operating under the laws of the Republic of Estonia, with the registration code 11984324, address Maakri 19/1, Tallinn, 10145, Republic of Estonia (the “**Service Provider**”), represented by Ergo Blumfeldt as member of the Management Board; and
- (3) **Yook OÜ**, a company duly organized and existing under the laws of the Republic of Estonia, with the registration code 16224546, having its registered office at Tartu mnt 13, 10145, Tallinn, Republic of Estonia (the “**Issuer**”), represented by Mark Eikner, as member of the Management Board,

as the Parties,

Whereas:

- (A) Pursuant to the Terms and Conditions of Secured Bonds Programme adopted by the Issuer on 22 April 2026 (the “**Terms**”), the Issuer has established the Programme for the issuance of Bonds (as defined in the Terms) with an aggregate nominal value of up to 6,000,000 euros;
- (B) The Bonds to be issued under the Programme shall be secured by the Collateral stipulated in the Terms. Considering that there will be multiple Bondholders and the fact that the Bondholders may change from time to time, it is necessary to establish the Collateral for the benefit of one single person and it has been agreed that this person shall be the Collateral Agent;
- (C) Pursuant to the Terms, the Collateral Agent has been appointed by the Issuer to act as a collateral agent for the Bond issue and to hold the Collateral, arrange the enforcement of the Collateral and perform certain other duties in the interests of the Bondholders in accordance with the provisions of the Terms and the Collateral Agreement (as defined in the Terms); and
- (D) The Service Provider (as the 100% shareholder of the Collateral Agent) shall procure the performance by the Collateral Agent its duties under this Agreement and the Collateral Agreement. The Collateral Agent shall be entitled to use the services of the Service Provider upon performance of its duties in relation to the Collateral and the possible enforcement of the Collateral;

the Parties have agreed:

1. TERMS AND INTERPRETATION

1.1 **Terms.** The following terms, when used in this Agreement, shall have the meaning defined in this Clause 1.1:

“ Terms ”	means the Terms and Conditions of Secured Bonds Programme of Yook OÜ adopted by the Issuer on 22 April 2026 for the issue of debt securities (Bonds) with an aggregate nominal value of up to 6,000,000 euros.
“ Parties ”	means the Issuer, the Collateral Agent and the Service Provider collectively;
“ Party ”	means either the Issuer, the Collateral Agent or the Service Provider, when indiscernible;

1.2 **Terms Defined in the Terms.** Unless otherwise provided in Clause 1.1, the capitalised terms used in the Agreement shall have the meaning assigned to them in the Terms.

1.3 **Interpretation.** In this Agreement, (i) “*includes*”, “*including*” or other such terms shall always be read as if followed by “*without limitation*”; (ii) unless the wording or purpose of the Agreement requires otherwise or unless otherwise provided herein, the words denoting singular include the plural and *vice versa*, as appropriate; (iii) the Clause and Sub-clause headings serve the sole purpose of improving the legibility, and (iv) unless expressly provided

otherwise in the Agreement, any reference to a particular Clause, paragraph or Annex means a reference to the particular Clause, paragraph or Annex of this Agreement.

2. OBJECT OF THE AGREEMENT

This Agreement provides the Issuer's instructions to the Collateral Agent for acting to the benefit of and in the interests of the Bondholders with regard to the Bonds and the rights and obligations of the Collateral Agent and the Service Provider related thereto. The Agreement also regulates the relationships between the Collateral Agent and the Issuer, which arise from the Collateral.

3. INSTRUCTIONS TO THE COLLATERAL AGENT AND THE SERVICE PROVIDER

3.1 Issuer's Instructions. The Issuer hereby instructs the Collateral Agent (and agrees that the Collateral Agent may use services of the Service Provider) to perform the tasks of the collateral agent for the benefit of the Bondholders as set forth in the Agreement and Collateral Agreement and to exercise the rights of the collateral agent specified in the Agreement and the Terms, subject to the terms and conditions of the Collateral Agreement.

3.2 Irrevocable Instructions. The instruction given in Clause 3.1 is irrevocable, *i.e.*, the Issuer shall have no right to amend, revoke or withdraw any instructions to the Collateral Agent (and/or the Service Provider) which are provided in this Agreement without the consent of the Bondholders as granted in accordance with to the majority requirements of Section 10.5 of the Terms and the Collateral Agent (not to be unreasonably withheld) on any grounds, unless the Terms or this Agreement explicitly provide otherwise. If this Agreement is terminated in accordance with the Terms and/or the provisions of Clause 11 of this Agreement, the instructions given by the Issuer to the Collateral Agent (and/or the Service Provider) to perform the tasks of the Collateral Agent be deemed to be withdrawn as of the date of the termination of this Agreement. Where the Collateral Agent is replaced in accordance with the Terms or this Agreement, the instructions given by the Issuer shall cease to apply to the Collateral Agent being replaced (and/or the Service Provider) and shall thereafter apply to the successor collateral agent appointed in accordance with the Terms or this Agreement.

3.3 Inclusion of the Terms. The Terms are considered to be part of the Agreement and rights and obligations of the Parties specified in the Terms shall apply respectively.

3.4 Amendment of the Terms. The Terms may be amended only in accordance with the terms, conditions and procedures specified therein, whereas any amendment to the Terms affecting the Collateral or the rights or obligations of the Collateral Agent shall require the prior written approval of the Collateral Agent. The Collateral Agent may not unreasonably withhold such approval.

4. GENERAL OBLIGATIONS OF THE COLLATERAL AGENT AND THE SERVICE PROVIDER

4.1 Holding of the Collateral. The Collateral Agent shall hold the Collateral in the interests of the Bondholders without having any independent interests of its own and perform the obligations stipulated in the Collateral Agreement and the Terms. The services under this Agreement will be provided in the interests of the Bondholders.

4.2 Nature of Duties. The duties of the Collateral Agent and the Service Provider arising from this Agreement shall be ministerial and administrative (in Estonian, *täitev ja korraldav*) only (limited scope). Neither the Collateral Agent nor the Service Provider shall have, by reason of this Agreement or the Collateral Agreement, a fiduciary relationship (in Estonian, *eriline usaldusseisund*) with any Bondholder or the Issuer.

4.3 Standard of Care. Subject to the limitations provided in Clause 4.2, and notwithstanding possible transfer of the Bonds by the Bondholders to the Collateral Agent as set out in Section 12.1(d) of the Terms, the Collateral Agent shall perform its assignment arising from this Agreement and perform its duties under the Collateral Agreement in such a manner as a prudent creditor and pledgee would reasonably be expected to perform as the holder of or beneficiary under the Collateral in similar circumstances and with the purpose to enforce the

Collateral in accordance with the terms and conditions of the Terms and the Collateral Agreement.

- 4.4 **Exclusions from the Duty of Loyalty.** Upon the performance of its obligations and exercising its rights under the Agreement and the Collateral Agreement, the Collateral Agent:
- (a) shall act at its own discretion in the interests of the Bondholders; and
 - (b) shall not have the obligation to act in the interests of the Issuer; and
 - (c) shall adhere to the terms of the Collateral Agreement and the Terms; and
 - (d) shall not be obligated to follow any instructions by the Issuer (*i.e.*, § 621 of the Law of Obligations Act shall not be applied).
- 4.5 **Right to Use the Service Provider.** The Collateral Agent shall have the right and full discretion to use the Service Provider to perform any of the Collateral Agent's rights and obligations arising from this Agreement (*i.e.*, the assumption provided in § 622 of the Law of Obligations Act shall not be applied). Upon performance of the Collateral Agent's duties, the Service Provider shall have the right to receive the fees to which the Collateral Agent is entitled to according to this Agreement instead of the Collateral Agent (with no double application of the fees and fee caps agreed herein).
- 4.6 **Control of the Collateral Agent.** The Service Provider procures that unless the Collateral Agent is replaced in accordance with Clause 6 or the Terms, it shall always be the sole and full owner of all shares in the Collateral Agent with full control over the management and activity of the Collateral Agent.
- 4.7 **Presence.** The Collateral Agent shall ensure the presence or availability of its representative (i) at the transactions requiring the presence or participation of the Collateral Agent, including upon establishing, amending (if necessary) and releasing of the Collateral and (ii) at Bondholders' Meetings conducted in accordance with the Terms, where the presence of the Collateral Agent is requested by the Issuer or the Bondholders.
- 4.8 **Limitations to Informing Duties.** The Collateral Agent and/or the Service Provider shall not be obliged to monitor performance of the Issuer's obligations under the Terms or inform the Bondholders about any default or other information that could reasonably be considered material in relation to the interest of the Bondholders under the Terms and the Collateral Agreement, except where explicitly stipulated otherwise in the Terms. The Collateral Agent and/or the Service Provider shall be entitled and fully authorized to rely and act in reliance (and when acting based on such reliance, be considered as to have acted in full compliance to the Agreement and the Collateral Agreement) upon any information or document submitted to it in accordance with the Terms by the Issuer or, as the case may be, the Bondholders which the Collateral Agent believes to be genuine and correct and to have been signed or sent by or on behalf of the proper person or persons. The Collateral Agent and/or the Service Provider shall not have any duty to verify or confirm the content of any such information or document. The relevant information or document shall be considered as received by the Collateral Agent only if such information or document is addressed to and received by the management board member(s) of the Collateral Agent and as sent to the contact address indicated in this Agreement (*i.e.* notice or correspondence to the Service Provider or its representatives, employees or general contacts is not sufficient).
- 5. OBLIGATIONS RELATED TO THE COLLATERAL AND PARALLEL DEBT**
- 5.1 **Priority of Applicable Terms.** The Collateral shall be established, held, enforced and/or released pursuant to the Terms, Collateral Agreement and applicable law. In case of conflict between the Bond Documents in relation to the terms, conditions and procedures of the enforcement of the Collateral, the ranking (from highest to lowest) of the Bond Documents shall be the following: (i) the Terms and Final Terms, followed by (ii) this Agreement. In respect of establishing, maintaining and enforcing the Collateral, the ranking (from highest to lowest) of the Bond Documents shall be the following: (i) the Terms and Final Terms, followed by (ii) the Collateral Agreement, followed by (iii) this Agreement.

- 5.2 **Establishment of the Collateral.** The Collateral shall be established pursuant to the Terms for the benefit of the Collateral Agent on the basis of the Collateral Agreement, the material terms and conditions of which have been attached to the Terms.
- 5.3 **Execution of the Collateral Agreement.** The Collateral Agreement shall be executed materially on the draft terms and conditions as are approved by the Collateral Agent and the Collateral Agreement shall upon execution constitute a Bond Document.
- 5.4 **Parallel Debt.** The Collateral Agent and the Issuer hereby agree on the establishment and entry into effect of the Parallel Debt on the terms specified in Section 4.3 of the Terms.
- 5.5 **No Additional Grounds for Redemption of the Bonds or Enforcement of Collateral.** This Agreement does not provide for any additional grounds to the Bondholders or the Collateral Agent to demand redemption of the Bonds or to commence enforcement of the Collateral. The grounds for the redemption of the Bonds and for the commencement of enforcement of the Collateral are exhaustively listed in the Terms.
- 5.6 **No Other Collateral.** The Collateral Agent and Service Provider are required to perform their obligations only in relation to such Collateral which has been established by the Issuer for the benefit of the Collateral Agent in accordance with the Terms and the Collateral Agreement.

6. REPLACEMENT OF COLLATERAL AGENT AND TRANSFER OF COLLATERAL AND/OR TRANSFER OF THE SHAREHOLDING IN COLLATERAL AGENT

- 6.1 **Replacement of Collateral Agent and Transfer of the Collateral.** If the Bondholders in accordance with to the majority requirements of Section 10.5 of the Terms determine that the Collateral Agent is to be replaced and the Collateral is to be transferred to a successor collateral agent appointed by the Bondholders in accordance with to the majority requirements of Section 10.5 of the Terms, the Service Provider shall procure that the Collateral Agent transfers to such successor collateral agent, without undue delay, the Collateral, Parallel Debt, as well as the rights and obligations arising from the Collateral Agreement, so that the successor Collateral Agent assumes the position of the current Collateral Agent under the Bond Documents. The Service Provider and the Collateral Agent shall execute and procure the execution of all documents and take all actions necessary to give effect to such transfer.
- 6.2 **Transfer of the shareholding of the Collateral Agent.** If the Bondholders in accordance with to the majority requirements of Section 10.5 of the Terms so instruct the Service Provider, the Service Provider must sell and transfer its entire ownership in the Collateral Agent (*i.e.* the share representing 100% of the Collateral Agent's share capital) and all rights and obligations arising from this Agreement to a person designated by the Bondholders in accordance with to the majority requirements of Section 10.5 of the Terms for the price, which is equal to the net equity (in Estonian, *netovara*) of the Collateral Agent (reduced by the value of the Collateral Agent's assets, which the Collateral Agent has acquired in conflict with Clause 6.3.2, provided that, in calculating the net equity of the Collateral Agent, neither the value of, nor any liabilities or obligations relating to any Bonds acquired by the Collateral Agent shall be taken into account), and:
- 6.2.1 The Service Provider's rights and obligations arising from the Agreement shall be transferred to the acquirer of the Collateral Agent's share in the form of assumption of a contract (in Estonian, *lepingu ülevõtmine*), whereby the Issuer hereby irrevocably agrees to such transfer;
- 6.2.2 The Service Provider's employees, officers or nominees shall be recalled from the management board of the Collateral Agent and the business name of the Collateral Agent shall be changed so it does not include the name "TRINITI";
- 6.2.3 The original Service Provider shall cease to be a Party to the Agreement;
- 6.2.4 The transfer shall not affect the Collateral Agent's obligations and the Collateral Agent shall continue performing its obligations regardless of such transfer;
- 6.2.5 Unless decided otherwise by the Bondholders in accordance with to the majority requirements of Section 10.5 of the Terms, the Collateral established in favour of the Collateral Agent and the Collateral Agreement to which the Collateral Agent is a party to shall remain with the Collateral Agent; and

- 6.2.6 The Service Provider shall transfer its entire ownership in the Collateral Agent upon payment of all outstanding fees and reimbursements of costs and expenses that have been duly accrued until the date of transfer of the entire ownership of the Collateral Agent.
- 6.3 **Agent's capital and business.** The Service Provider shall ensure that:
- 6.3.1 only monetary contributions have been made and will be made to the Collateral Agent's share capital in an amount of EUR 2500;
- 6.3.2 the Collateral Agent will not (a) engage in any business other than performance of this Agreement and Collateral Agreement, (b) acquire any assets other than the assets acquired as a result of the performance of this Agreement, the Terms and the Collateral Agreement, (c) assume any liabilities other than liabilities which are assumed in performing the Collateral Agreement or which are necessary for the performance of its obligations under the Collateral Agreement (e.g. standard obligations related to opening and maintaining a bank account and a securities' account).
- 6.4 **Release of the Service Provider.** If the Service Provider performs its obligations set forth in Clause 6.1 or 6.2, as applicable, and provided that Clause 6.3 has been complied with, all obligations and liabilities of the Service Provider will terminate and the Service Provider will be deemed to have been released from any and all liability under this Agreement.

7. APPLICATION OF THE PROCEEDS

- 7.1 **Application of Proceeds.** The proceeds from the enforcement of the Collateral or bankruptcy proceedings of the relevant person or amounts otherwise retrieved by the Collateral Agent in relation to performing its assignment under the Agreement shall be applied in the order of priority as set forth in Section 13(a) of the Terms.
- 7.2 **Transfer of the Proceeds.** The Collateral Agent shall distribute the proceeds from the enforcement of the Collateral, bankruptcy proceedings of the relevant person or amounts otherwise retrieved by the Collateral Agent in relation to performing its assignment under the Agreement as and when such proceeds or amounts are received, without waiting for the completion of the enforcement process, as follows:
- 7.2.1 withhold the amounts payable as the first priority as determined by subsection (i) of Section 13(a) of the Terms subject to fee cap provided in 8.2.7; and
- 7.2.2 transfer the amounts as the second priority payable to the Bondholders in accordance with subsection (ii) of Section 13(a) of the Terms (if applicable, on a pro rata basis in accordance with Section 13(b) of the Terms) in euros to the current account of each Bondholder linked to the securities account opened with the Register.
- Upon request of the Collateral Agent, the Issuer is obliged to within 2 Business Days provide to the Collateral Agent an update on the due but unpaid claims of each Bondholder under the Terms. The failure of the Issuer to provide the relevant information does not justify undue delay with the distribution of the proceeds.
- 7.3 **Remaining Amounts.** In case any amount received from the enforcement of the Collateral remains after the full satisfaction of the Secured Obligations, then the Collateral Agent shall transfer such excess amount to the Issuer in accordance with subsection (iii) of Section 13(a) of the Terms.
- 7.4 **Interest on Proceeds.** The Collateral Agent is not obliged to pay to the Bondholders or any other persons any interest on the proceeds from the realisation of the Collateral.
- 7.5 **Taxes Withheld.** In case the Collateral Agent is required under applicable laws, to withhold or pay any taxes in connection with payments to be made by the Collateral Agent hereunder, the amount to be paid by the Collateral Agent shall be reduced by the amount of respective taxes and only the net amount shall be paid by the Collateral Agent.
- 7.6 **Repayment of Proceeds.** In case the Collateral Agent is obligated, under applicable laws, to repay any amount received from the enforcement of the Collateral or in relation thereto and distributed to the Bondholders in accordance with the Agreement, the Bondholders, who received the distribution, shall reimburse such amount to the Collateral Agent pro rata to the

amount received by them from such distribution within 10 Business Days of the respective notice from the Collateral Agent.

8. AGENT'S FEES AND EXPENSES

- 8.1 **General.** All Collateral Agent's fees and expenses stipulated in this Agreement shall be primary for the account of the Issuer who shall pay such fees and expenses (i) as invoiced (provided these are invoiced in accordance with this Agreement), or, if relevant, (ii) such fees and expenses shall be paid from the account of the proceeds from the enforcement of the Collateral or bankruptcy proceedings of the relevant person, as specified in Clause 7, in which case the fees and expenses shall be paid in accordance with the order of priority of claims as provided in the Terms. The Bondholders may at their discretion always pay any payable amount hereunder instead of the Issuer in which case the relevant payment obligation shall be deemed to be duly performed in relation to the Collateral Agent and the Service Provider. In case the Bondholders shall perform any such obligation instead of the Issuer, they will have an immediate and direct claim of recourse against the Issuer.
- 8.2 For performing its assignment under the Agreement, the Collateral Agent shall be entitled to the following fees:
- 8.2.1 A fee of 9,000 euros for establishing the Collateral, payable within 10 days from the Service Provider's invoices which may be submitted after the signing of this Agreement; and
- 8.2.2 An hourly fee of 250 euros per billable working hour plus 2% (two per cent) of the total proceeds of the enforcement of the Collateral plus of any necessary and reasonable costs for executing the enforcement of the Collateral, payable as follows: the hourly fee of 250 per billable hour shall be payable on monthly basis within 10 (ten) days from the Service Provider's invoice; success fee of 2% (two per cent) shall be payable after the completion of the enforcement of the Collateral;
- 8.2.3 A fixed fee of 3,000 euros after the admission to trading of Bonds in the Nasdaq Tallinn First North Baltic Bond List for the performance of the functions of the Collateral Agent, payable within 10 days from the Service Provider's invoices which may be submitted after the registration of the Bonds in the Nasdaq Tallinn First North Baltic Bond List.
- 8.2.4 Enforcement in Specific Circumstances. For avoidance of doubt:
- (a) The fee under Clause 8.2.2 of the Agreement is payable simultaneously with the transfer to the Bondholders of the proceeds of the enforcement of the Collateral;
- (b) The fee set out in Clause 8.2.2 shall under no conditions depend on the means of realisation of the Collateral nor be affected by the fact that in case of bankruptcy proceedings, the Collateral is sold by the bankruptcy trustee or that in case of enforcement proceedings, the Collateral is sold by the court bailiff (in Estonian, *kohtutäitur*). For the purposes of the foregoing, "total proceeds" means the amounts received from the realisation of the Collateral as payment for the Secured Obligations;
- (c) For the purposes of bankruptcy or enforcement proceedings, the Collateral Agent's claim towards the Issuer for the payment of the fees and expenses hereunder shall initially be equal to 2% (two percent) of the outstanding unpaid Secured Obligations and shall be adjusted according to the provisions of this Agreement at the time when the proceeds have been received at the Collateral Agent's free disposal for further distribution.
- 8.2.5 Fees for Additional Services. A fee for additional legal advice and other additional services of the Collateral Agent as the Collateral Agent may be required to provide according to the Bond Documents (provided that such advice and service is reasonably and objectively necessary for the purposes of protecting the interests of the Bondholders in relation to the Bonds and the Collateral, caused by the circumstances under the control of the Issuer or have been coordinated with the Issuer) - on an hourly basis of 250 euros per billable working-hour, payable within 10 (ten) days from the Service Provider's invoice.
- 8.2.6 Fees in Case of Substitution. In case the Collateral Agent is being replaced, substituted or transferred (in accordance with Clause 6), the fee set forth in Clause 8.2.2 is payable by the Issuer to the Service Provider in case the Collateral is enforced by way of sale of the Collateral, upon conditions that (i) the Collateral Agent has taken any steps for the

enforcement prior to the substitution in accordance with the terms of the Agreement and the Collateral Agreement, and (ii) the deed of transfer of the Collateral is entered into or executed within 6 months of the transfer of the Service Provider's ownership in the Collateral Agent in accordance with the Agreement, and (iii) the substitution of the Collateral Agent was not caused by the Collateral Agent's or Service Provider's failure to duly perform its assignment under the Agreement.

- 8.2.7 **Maximum fee.** All fees, excluding any necessary and reasonable costs for executing the enforcement of the Collateral, provided in Clause 8.2.2 shall not exceed in aggregate 250,000 euros.
- 8.3 **Costs of Incorporation of the Collateral Agent.** A fixed fee in the amount of EUR 1,000 shall be payable to the Service Provider for the establishment of the Collateral Agent simultaneously with the payment of the fee under Clause 8.2.1. In addition thereto, the state fee and other compulsory expenses (however, excluding any monetary contributions to the Collateral Agent's share capital) incurred in connection with the establishment and registration of the Collateral Agent with the Commercial Register shall be reimbursed to the Service Provider simultaneously.
- 8.4 **Costs of Dissolution of the Collateral Agent.** A fixed amount of 1,500 euros for the actual liquidation and deletion from the Commercial Register of the Collateral Agent, including any other formalities requisite to the formal winding up of the Collateral Agent as a corporation, after and subject to full discharge of the Collateral Agent's obligations arising from this Agreement and the Collateral Agreement, shall be payable to the Service Provider, and the state fee and other compulsory expenses relating thereto shall be reimbursed to the Service Provider in addition thereto within 10 days from the date of the Service Provider's invoice, which the Service Provider may issue at the commencement of the liquidation proceedings. The Parties agree that the Service Provider shall commence the actual liquidation procedures of the Collateral Agent no later than within six months from the full redemption of the Bonds or discharge of the Secured Obligations.
- 8.5 **Costs and Expenses.** The Collateral Agent shall have the right for the remuneration of all costs and expenses reasonably incurred by it in relation to the establishment and release of the Collateral in accordance with the Collateral Agreement (except if such release is related to enforcement or legal proceedings covered by the preceding clauses of this Clause 8). The Collateral Agent has the right to prepayment of above costs and expenses prior to commencing performance of its duties so, that the Collateral Agent or the Service Provider would not be required to expend or risk any of its own funds for the purpose of such costs and expenses (provided however that the Collateral Agent shall always, where possible, avoid the obligation to make prepayments for such costs and expenses).
- 8.6 **VAT.** All the fees have been given exclusive of VAT or any other applicable tax.

9. AGENT'S AND SERVICE PROVIDER'S LIABILITY

- 9.1 **Liability.** The Collateral Agent and the Service Provider shall be liable for their duties and obligations as provided by this Agreement, the Terms, the Collateral Agreement and applicable laws. In no event shall the Collateral Agent or the Service Provider be responsible or liable for indirect loss or damage. Limitations of liability as set forth in this Agreement are not applied in case of loss or damage caused by intentional breach or due to gross negligence.
- 9.2 **Separate Liability.** The Collateral Agent is not under any circumstances liable for the performance of the obligations of the Issuer. The Issuer is not liable for the performance of the obligations of the Collateral Agent.
- 9.3 **Limited Liability for the Collateral.** The Collateral Agent or the Service Provider is not liable for any circumstances relating to or affecting the validity of the Collateral, unless caused by gross negligence or acts of wilful intent of the Collateral Agent or the Service Provider.
- 9.4 **Limited Liability for the Outcome of Enforcement.** The Collateral Agent or the Service Provider shall not be liable for the monetary outcome of the enforcement of the Collateral except in case of breach of their respective obligations due to gross negligence or intentionally.

- 9.5 **Limited Liability for Information.** The Collateral Agent shall not be liable in any manner for the correctness of any statements, information, representations or warranties contained in the Collateral Agreement or any document related to the Bonds except for those made by the Collateral Agent itself.
- 9.6 **No Representations or Warranties.** The Collateral Agent makes no representation or warranty as to, and is not responsible in any way for:
- 9.6.1 The factual circumstances related to the object of the Collateral;
- 9.6.2 The financial condition of the Issuer or the title to the Collateral;
- 9.6.3 The sufficiency of the security afforded by the Collateral Agreement or whether the object of the Collateral is sufficiently documented and accounted for;
- 9.6.4 The validity, proper execution, enforceability, transferability, legality or sufficiency of the Collateral; and
- 9.6.5 The authority of the Issuer executing any Collateral Agreement.

10. NOTICES

- 10.1 **Notices and Contacts.** Any notice, declaration of intent or other communication to be given or made under this Agreement or the performance thereof to the Parties shall be made at least in form reproducible in writing in the English or Estonian languages and (a) shall be delivered to a Party by hand against a written receipt signed by the addressee Party or (b) sent by registered mail to a Party's address indicated in Clause 10.1 or such address as may be later notified by a Party for receiving notices or (c) sent by e-mail to the e-mail addresses indicated in this Clause 10.1 or such address as may be later notified by a Party for receiving e-mails:

	Agent: Triniti Collateral Agent XVII OÜ	Service Provider: Advokaadibüroo Triniti OÜ	Issuer: Yook OÜ
Address:	Maakri 19/1, 10145 Tallinn, Estonia	Maakri 19/1, 10145 Tallinn, Estonia	Tartu mnt 13, 10145, Tallinn, Estonia
Phone:	+372 6 850 950	+372 6 850 950	+372 509 1051
E-mail:	ergo.blumfeldt@triniti.ee	ergo.blumfeldt@triniti.ee	mark@yook.ee
Attn.:	Ergo Blumfeldt	Ergo Blumfeldt	Mark Eikner

- 10.2 **Reception.** E-mailed notices shall be deemed as received by the addressee Party on the Business Day following the dispatch provided that (a) the addressee Party has confirmed the reception or (b) the sender's or its e-mail service provider's e-mail server has confirmed the delivery of the e-mailed message to the recipient's e-mail server. Other notices shall be deemed received when delivered against signature or delivered by the mail service provider as registered mail to the recipient's address indicated in Clause 10.1 or any address indicated by a Party any time later for this purpose and five (5) calendar days have passed since dispatch.
- 10.3 **Changed Contacts.** A Party shall notify the other Parties at least in form reproducible in writing without undue delay of the change of its contacts. In the event a Party has failed to notify the other Parties of its changed contacts, any notice in connection with this Agreement shall be deemed as received if sent on the addresses indicated in this Agreement.

11. TERM AND AMENDMENTS

- 11.1 **Term of Effect.** The Agreement shall take effect as of date first above indicated and shall remain in effect until the full redemption of the Bonds, performance of the obligations secured by the Collateral, and the due performance of all obligations hereunder by all the Parties.
- 11.2 **Termination by Collateral Agent.**

11.2.1 The Collateral Agent shall have the right to unilaterally terminate the performance of its duties hereunder (including, without limitation, terminate the enforcement of the Collateral) provided that:

- (a) the Collateral Agent has suspended the enforcement of the Collateral and performance of its other obligations under the Agreement pursuant to clause 12.3(a) of the Terms or in case provided below and such suspension is continuing (i.e. if the grounds for the suspension have not been remedied or ceased to exist) at the time of termination, at least three months have passed since the beginning of the suspension and it is not possible to remedy the circumstance that prompted the suspension. If, in the reasonable opinion of the Collateral Agent, it is possible to remedy the circumstance that prompted the suspension, the Collateral Agent shall give the Issuer a further term of at least 20 (twenty) Business Days to remedy the circumstance and the Collateral Agent may use its right to terminate only in case the Issuer has not remedied the circumstance within the given term:
- in the Collateral Agent's reasonable opinion (i), (further) enforcement of the Collateral on reasonable terms is not possible or feasible due to the commencement of the bankruptcy or reorganisation proceedings of the Issuer or for any other reason, or (ii) the estimated proceeds of the enforcement of the Collateral will not be sufficient to cover the sums payable to the Collateral Agent under the Bond Documents;
 - the Issuer has failed to pay the Collateral Agent or Service Provider any fees due or reimburse costs payable under the Bond Documents and such failure has not been remedied within 20 Business Days after notice from the Collateral Agent;
 - it is clearly evident that enforcement of the Collateral or taking other action would be contrary to the collective interests of the Bondholders;
 - the Terms have been amended without prior approval of the Collateral Agent where such approval is required under the Terms;

and

- (b) the Collateral Agent or the Service Provider does not breach its obligations set forth in Clause 6.

11.3 **Substitution of the Collateral Agent.** If the Bondholders in accordance with the majority requirements of Section 10.5 of the Terms have informed the Collateral Agent about the substitution of the Collateral Agent in accordance with Clause 6, all termination rights of the Collateral Agent shall be suspended until the completion of such substitution but in any event for no longer than 3 months from the receipt of the notice by the Collateral Agent about the substitution of the Collateral Agent. Any such substitution of the Collateral Agent shall be carried out in accordance with Clause 11.4.

11.4 **Termination Procedure.** Following the delivery of a notice by the Collateral Agent under Clause 11.2 or the receipt by the Collateral Agent of a notice regarding the substitution of the Collateral Agent under Clause 11.3:

11.4.1 the Bondholders shall procure that a successor collateral agent is appointed as soon as reasonably possible and in any event within 2 months from either delivering the notice by the Collateral Agent or the receipt by the Collateral Agent of such notice;

11.4.2 if a successor collateral agent has not been appointed in accordance with Clause 11.4.1, the obligations of the Collateral Agent and the Service Provider under the Bond Documents shall automatically terminate upon the expiry of such 2 month period;

11.4.3 the Collateral Agent and the Service Provider must cooperate in re-assigning or otherwise transferring the Collateral to another collateral agent or in transferring the shareholding of the Collateral Agent or otherwise as instructed by the Bondholders in accordance with the majority requirements of Section 10.5 of the Terms according to the principles of Clause 6;

11.4.4 from the date of such notice until the earlier of (i) the transfer referred to in this Clause 11.4 having been completed or (ii) the expiry of the 2 month period referred to in Clause 11.4.1, the Collateral Agent and the Service Provider shall not be obliged to commence any new enforcement action or take any other discretionary action under the Bond Documents;

- 11.4.5 the duties and obligations of the Collateral Agent and the Service Provider shall be deemed to have terminated on the earlier of (i) the moment the Collateral Agent has transferred the Collateral, the Collateral Agreement(s) and the Parallel Debt to a successor collateral agent or the shareholding of the Collateral Agent has been transferred as described above, or (ii) the expiry of the 2 month period referred to in Clause 11.4.1 if no successor collateral agent has been appointed in accordance with Clause 11.4.1. Termination under subsection (ii) above shall not release the Collateral Agent from the obligation to transfer the Collateral, the Collateral Agreement(s) and the Parallel Debt to a successor collateral agent nor the Service Provider of the obligation of the obligation to transfer the shareholding of the Collateral Agent once the successor collateral agent has been appointed.;
- 11.4.6 with effect from such date, the Collateral Agent and the Service Provider shall be discharged from all further duties and obligations arising under the Bond Documents, save for any rights, liabilities or obligations accrued prior to such date, including any rights to unpaid fees, costs, expenses and indemnities; and
- 11.4.7 the Collateral Agent may not release any of the Collateral without the prior consent of the Bondholders as granted in accordance with the majority requirements of Section 10.5 of the Terms.
- 11.5 **Surviving Obligations.** The termination of the Agreement shall not influence the unperformed obligations of the Parties that have arisen prior to such termination or which are intended to survive the termination by their nature.
- 11.6 **Amendments.** The Agreement may be amended or supplemented only by mutual consent of the Parties upon the presence of the prior approval of the Bondholders as required under Section 10.5 of the Terms, to be given in writing (in Estonian, *kirjalikus vormis*), and no amendment or supplement shall become effective in case the Bondholders in accordance with to the majority requirements of Section 10.5 of the Terms have not given their approval thereto. Unless otherwise established herein, any amendments and supplementations to the Agreement shall be made in writing and signed by the Parties or their legal or authorized representatives. The above shall not apply to any change in the contact details or in the business name of a Party which may be amended by the relevant Party unilaterally in accordance with Clause 10.3.

12. MISCELLANEOUS PROVISIONS

- 12.1 **No Waiver.** No failure on the part of any Party to exercise or delay in exercising any right hereunder shall be deemed a waiver thereof or of any other right, nor shall any single or partial exercise preclude any further or other exercise of such right or any other right.
- 12.2 **Entire Agreement.** The Agreement constitutes the entire agreement between the Parties with respect to the subject matter thereof. It replaces all prior agreements, understandings, and negotiations between the Parties concerning the same subject matter. Annexes listed in the Agreement, as well as any validly executed amendments thereto, constitute inseparable parts of the Agreement.
- 12.3 **Severability.** Should any provision of the Agreement be deemed invalid or unenforceable, the remainder of the Agreement shall remain valid and enforceable, and the Parties shall act in good faith to replace the invalid or unenforceable provision(s) with a valid and enforceable provision which, in view of the purpose of the initial provision, is as close to the initial provision as possible.
- 12.4 **Negotiated Terms.** The Parties confirm that the terms of this Agreement have been negotiated and all Parties have had a chance to influence the content of each and any provision of the Agreement.
- 12.5 **Governing law.** The Agreement shall be governed by and construed in accordance with the laws of Estonia, without regard to its principles regarding conflicts of law.
- 12.6 **Disputes.** The Parties hereby submit to the exclusive jurisdiction of the Estonian courts and agree that any controversies, disputes or claims arising from or related to the Agreement or the performance, infringement, termination and validity of the same shall be referred for solving to Harju County Court (in Estonian: *Harju Maakohus*) as a court of first instance.

12.7 **Annexes.** Upon signing, the Agreement has the following Annexes:

(a) Annex 1: The Terms.

Signatures

In the name of the Issuer:

Mark Eikner, member of the Management Board

In the name of the Collateral Agent and the Service Provider:

Ergo Blumfeldt, member of the Management Board