



YOOK OÜ

UP TO EUR 6,000,000 SECURED BOND ISSUANCE PROGRAMME

TERMS AND CONDITIONS OF THE BONDS

DATED 22 APRIL 2026

Other than the registration of the Bonds under Estonian law, no action is being taken in any jurisdiction that would or is intended to permit a public offering of the Bonds or the possession, circulation or distribution of this document or any other material relating to the Issuer or the Bonds in any jurisdiction where action for that purpose is required. Persons into whose possession this document comes are required by the Issuer to inform themselves about, and to observe, any applicable restrictions.

TERMS AND CONDITIONS OF SECURED BONDS PROGRAMME

Yook OÜ, a private limited company (in Estonian: *osaühing*) established and existing under the laws of Estonia under registry code 16224546 (the “**Issuer**”), has established this programme (the “**Programme**”) for the issuance of bonds which are governed by the laws of Estonia and represent direct and general debt obligations of the Issuer and which shall be secured by a collateral as stipulated in these Terms (the “**Bonds**”). The aggregate nominal value of the Bonds to be issued under this Programme is up to EUR 6,000,000 (the “**Maximum Aggregate Nominal Value**”). All Bonds to be issued by the Issuer under the Programme shall be subject to these terms and conditions of secured bonds programme (the “**Terms**”).

The Bonds may be issued in several tranches (each such tranche a “**Tranche**”) of Bonds, all of which will bear the same ISIN code and will be subject to identical terms (except for their respective Issue Dates (as defined below), Interest Commencement Dates (as defined below), first Interest Payment Dates (as defined below) and/or Issue Prices (as defined below) that may be different for different Tranches) and will together constitute a single issue of Bonds. Specific terms applicable to each Tranche of the Bonds shall be further specified in the final terms of the relevant Tranche to be adopted by the Issuer in the form attached hereto as Annex 1 (the “**Final Terms**”).

The relevant Final Terms in relation to any Tranche of Bonds supplement these Terms and constitute inseparable part of these Terms. In the event of any inconsistency between these Terms and the Final Terms of the relevant Tranche of the Bonds, the Final Terms shall prevail. References to “Bonds” in these Terms shall be construed as reference to the Bonds issued under the relevant Tranche in accordance with the relevant Final Terms.

These Terms, as completed by the relevant Final Terms for each Tranche of the Bonds, shall be incorporated by reference into each relevant Bond. Copies of the Terms and the relevant Final Terms will be submitted to the Register and will be available through the Issuer’s website (<https://yook.eu/investor>).

1 DEFINITIONS AND INTERPRETATION

- (a) In addition to the capitalised terms defined elsewhere in these Terms, for the purposes of these Terms, the Final Terms and other Bond Documents, the following capitalised terms have the following meanings (unless explicitly set out otherwise in the respective documents):

Additional Issue Date	– any Issue Date after the First Issue Date and before the Maturity Date;
Bond Documents	– these Terms, Final Terms in relation to each Tranche, Collateral Agreement and Collateral Agent Agreement;
Bondholder	– owner of the Bond registered as such in the Register (where applicable, at the specific date set out in the Terms);
Bondholders’ Meeting	– meeting of the Bondholders convened according to and as required under these Terms;
Bonds	– secured bonds issued by the Issuer in accordance with these Terms and the respective Final Terms and representing a direct and general debt obligation of the Issuer secured by the Collateral as stipulated in these Terms;

- Business Day** – a day on which commercial banks and foreign exchange markets settle inter-bank payments in euro in Tallinn and which is a settlement day of the Register;
- Call Premium** – the premium payable for the early redemption of the Bonds conducted at the option of the Issuer in accordance with Section 5.2(a) as follows:
- (i) if early redemption is carried out after the first anniversary, but before the second anniversary of the First Issue Date – 1% (one per cent.) of the outstanding Nominal Value of such Bonds; and
 - (ii) if early redemption is carried out after the second anniversary of the First Issue Date – 0 (zero).
- Change of Control Event** – an event or a series of events, whereby any person or group of persons acting in concert (other than the UBO's of Existing Shareholders), either directly or indirectly, acquires the power (whether by way of ownership of shares, contractual arrangement or otherwise) to:
- (i) cast, or control the casting of, more than 50% of the maximum number of votes that might be cast at a general meeting of the Issuer; or
 - (ii) appoint or remove or control the appointment or removal of a majority of the management board members or other equivalent officers of the Issuer.
- For the avoidance of doubt, a Change of Control Event shall not be deemed to have occurred, if there is any change in the direct or indirect shareholdings or voting rights in the Issuer of the individual UBO's of Existing Shareholders after the date of these Terms (or changes to the composition of the management board of the Issuer) to the extent the UBO's of Existing Shareholders or any of them, jointly or individually, directly or indirectly continue(s) to hold more than 50% of the maximum number of votes that might be cast at a general meeting of the Issuer.
- Collateral** – a first ranking pledge over 100% of the existing shares held by the Issuer in the Production Company and over any future shares to be issued to the Issuer in the Production Company (but, for the avoidance of doubt, excluding any Option Shares) to be established in accordance with these Terms in favour of the Collateral Agent as the pledgee acting (as security agent for the Bondholders) in accordance with these Terms and the Collateral Agent Agreement;
- Collateral Agent** – TRINITY Collateral Agent XVII OÜ, a private limited company to be established and incorporated under the laws of Estonia on or about the First Issue Date, or, if applicable, the person to whom the Collateral Agent has transferred its rights and obligations under the Collateral Agent Agreement in accordance with these

Terms and the terms and conditions of the Collateral Agent Agreement;

Collateral Agent Agreement – the agreement between the Issuer, the Collateral Agent and Advokaadibüroo TRINITI OÜ (a private limited company incorporated under the laws of Estonia under registry code 11984324) that stipulates the fees and remuneration payable to the Collateral Agent for the performance of its duties under the Terms and the Collateral Agreement. The form of the Collateral Agent Agreement has been annexed to these Terms as Annex 2 and constitutes an inseparable part of these Terms;

Collateral Agreement – the agreement to be concluded between the Collateral Agent and the Issuer for the establishment of the Collateral (substantially on the terms and conditions of the form of the Collateral Agreement as attached to these Terms as Annex 3 but with any technical amendments, as may be necessary), as well as any agreements for the amendment of the agreements for the establishment of the Collateral and any and all other documents made or to be made in relation such agreements;

De-listing Event – occurrence of an event whereby, at any time following the admission to trading of the Bonds in the Nasdaq Tallinn First North Baltic Bond List, trading in the Bonds is terminated as a result of Nasdaq's decision to remove the Bonds from trading on Nasdaq Tallinn First North Baltic Bond List;

Existing Shareholder – each shareholder of the Issuer as of the date of these Terms;

Final Terms – a document stipulating specific terms and conditions (including but not limited to the Issue Date, the Maturity Date, the Nominal Value of a Bond, the Issue Price of a Bond, applicable Interest Rate and other amounts payable on a Bond) of each particular Tranche of the Bonds, and together with these Terms forming the full set of terms and conditions of the relevant Tranche of the Bonds;

Financial Indebtedness – any interest-bearing indebtedness incurred by the Issuer for or in respect of (without any double-counting):

(i) monies borrowed and debt balances at banks or other financial institutions;

(ii) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument, including the Bonds;

(iii) the amount of any liability in respect of any financial lease or hire purchase contract which would, in accordance with the GAAP, be capitalised as an asset and booked as a corresponding liability in the balance sheet;

(iv) any amount raised under any other transaction (including any forward sale or purchase agreement, any sale and sale back and sale and lease back) of a type

not referred to in any other paragraph of this definition having the commercial effect of a borrowing;

(v) any derivative transaction based on mark-to-market value; and

(vi) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution;

but excluding any indebtedness under any Shareholder Loan;

- Financial Report** – the consolidated annual audited financial report of the Issuer and the consolidated semi-annual unaudited report (as applicable) of the Issuer prepared on a consolidated basis in respect of the Issuer and its Subsidiaries in accordance with the GAAP;
- First Issue Date** – a Business Day determined as the Issue Date in the Final Terms of the first Tranche of the Bonds;
- First North** – the Multilateral Trading Facility (MTF) First North, operated by Nasdaq Tallinn;
- Group** – the Issuer together with all its Subsidiaries;
- Information Document** – information document published by the Issuer in accordance with the Minister of Finance’s regulation No. 10 of 6 May 2024, “Requirements for the information document of securities offerings” in connection with issuance of Bonds under this Tranche and its supplements;
- Interest** – interest on the Bonds, which shall be calculated and which shall accrue on the Nominal Value of the Bonds in accordance with Section 3 of these Terms;
- Interest Commencement Date** – the date from which Interest shall be calculated on each Tranche of Bonds which shall be: (i) with respect to the Bonds issued on the First Issue Date, such First Issue Date of the Bonds, and (ii) with respect to the Bonds issued on any Additional Issue Date, the date determined by the Issuer and specified in the relevant Final Terms applicable to such Bonds;
- Interest Payment Date** – with respect to a Bond of each Tranche, the date(s) for scheduled payments of Interest specified in the Final Terms applicable to such Tranche of the Bonds. Where applicable, this term also refers to the dates on which the Interest must be paid on the Bond in connection with redemption or early redemption of that Bond;
- Interest Rate** – any rate (expressed as an annual percentage) specified in the relevant Final Terms on the basis of which interest is paid on the specific Bonds;

Issue Date	– in respect of each Bond of each Tranche, the date specified as such in the Final Terms applicable to such Tranche of the Bonds;
Issue Price	– in respect of each Bond of each Tranche, the price payable for one Bond upon the issue thereof as specified in the Final Terms applicable to such Tranche of the Bonds;
Issuer	– Yook OÜ, a private limited company incorporated under the laws of Estonia under registry code 16224546, having its registered address at Tartu mnt 13, Tallinn 10145, Estonia;
Listing Failure	– a situation where the Bonds are not admitted to trading on Nasdaq Tallinn First North Baltic Bond List within 6 months as from the respective Issue Date of the Bonds at the latest;
Majority Bondholders	– collectively the Bondholders (excluding the Issuer and Related Parties holding any Bonds) who hold in aggregate the Bonds with the outstanding Nominal Value representing more than 50% of the aggregate Nominal Value of all outstanding Bonds (excluding any Bonds held by the Issuer and the Related Parties of the Issuer or the Production Company or the shareholder(s) of the Issuer) of all Tranches issued under this Programme;
Maturity Date	– the date of ordinary redemption of the Bonds as specified in the relevant Final Terms;
Nasdaq	– Nasdaq Tallinn AS, a public limited company incorporated in Estonia under registry code 10359206 acting as the operator of First North;
Nominal Value	– original stated face value of a Bond as specified in the Final Terms and, following any partial repayment of principal of a Bond, the principal value of the Bond outstanding after such partial repayment;
Option Shares	– shares as may be issued by the Production Company to its members of the managing bodies or employees pursuant to option agreements entered or as may be entered into by the Production Company with the relevant persons and representing in aggregate up to 10 % of the registered share capital of the Production Company;
Parallel Debt	– a payment undertaking and the obligations and liabilities resulting from it by the Issuer to the Collateral Agent set forth in Section 4.3 of these Terms;
Payment Date	– a Business Day on or before the relevant Issue Date designated in the Final Terms as the latest date on which the payment of the Issue Price must be received by the Issuer;
Production Company	– the Subsidiary of the Issuer – YOOK Production AS (a public limited company incorporated under the laws of Estonia under registry code 10091392);

Programme	– the issue of the Bonds in one or several Tranches in accordance with these Terms with the total aggregate Nominal Value of up to EUR 6,000,000;
Put Date	– a date when the Bonds are to be redeemed in case of a De-Listing Event or Listing Failure or Change of Control Event, as determined in accordance with Section 5.3 of these Terms;
Record Date	– as defined in Section 6.1;
Register	– Estonian Register of Securities operated by Nasdaq CSD SE Estonian branch (registry code 14306553, registered address Maakri tn 19/1, 10145 Tallinn, Estonia) or any of its successors or assigns, in which the Bonds shall be registered;
Related Party	– means a person: (i) at least 50 percent of whose voting shares are owned or held directly or indirectly by a relevant party as a beneficial owner; or (ii) directly or indirectly controlled by a Related Party of the relevant party; (iii) who directly or indirectly as a beneficial owner owns or holds at least 50 percent of the voting shares or certain class of voting shares of the relevant party; or (iv) who directly or indirectly controls the relevant party, is under its control or joint control; (v) who holds a management board or supervisory board position in the relevant party;
Section	– a section of these Terms;
Secured Obligations	– any and all present and future payment obligations and liabilities (whether actual or contingent or whether owed jointly and severally or in any other capacity) owed by the Issuer to the Bondholders or any of them or to the Collateral Agent from time to time under these Terms, the Collateral Agreements and the Collateral Agent Agreement, including, but not limited to the obligations arising from the Bonds and the Parallel Debt; the obligations and liabilities arising from any amendment or novation effected in the Bond Documents; any extra-contractual obligations (<i>lepinguvälised kohustused</i>) of the Issuer which arise in connection with full or partial nullity or invalidity of the Bonds or the Collateral Agent Agreement;
Security	– mortgage, pledge or any other security interest securing the obligations of any third party, excluding the Collateral;
Subsidiary	– with respect to any person, any other person at least 50% of whose capital is owned, directly or indirectly, by such entity or which is otherwise effectively controlled by such person;
Terms	– these terms and conditions of the Bonds as established by the Issuer, and together with the relevant Final Terms forming an agreement between the Issuer and a Bondholder in respect of the issue and redemption of a Bond and rights and obligations arising from the Bond;
Tranche	– the aggregate of the Bonds issued on the same Issue Date in accordance with the same Final Terms.

- UBO** – in respect of any Existing Shareholder, the ultimate beneficial owner of such Existing Shareholder i.e. Armin Karu, Martin Kangur, Mark Eikner, and Paavo Pettai as well as their legal successors (in Estonian: *pärijad*).

(b) In these Terms:

- i. if an expression is stated in Section (a) above to have the meaning given in the relevant Final Terms, but the relevant Final Terms gives no such meaning or specifies that such expression is “Not Applicable” then such expression is not applicable to the Bonds;
- ii. the word “herein” and similar words refer to these Terms generally and, unless otherwise specified, not to any particular Section or any other subdivision of these Bond Terms;
- iii. when reference is made to a number of days, such number shall refer to calendar days, unless Business Days are specified;
- iv. references to the word “include” or “including” (or any similar term) are to be construed as without implying any limitation and general words introduced by the word “other” (or any similar term) shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things;
- v. references to any act or other regulatory instrument or any provision of any act or other regulatory instrument shall be deemed also to refer to any statutory modification, amendment or reenactment thereof or any statutory instrument, order or regulation made thereunder or under such modification or re-enactment.

2 THE BONDS

2.1 Form

The Bonds shall be issued in dematerialised book-entry form and shall be registered in the Register. The Bonds shall not be numbered.

2.2 Denomination and Currency

The Bonds shall be denominated in Euros (EUR) and issued in such denominations as specified in the relevant Final Terms. All payments to the Bondholders by the Issuer in connection with the Bonds shall be made in Euros.

2.3 Validity and Title

- (a) A Bond shall be valid from the registration of that Bond in the Register and until deletion of that Bond from the Register in accordance with Section 5.4.
- (b) Title to the Bonds belongs to the person in whose name the Bonds are registered in the Register. References herein to the “Bondholders” signify the persons in whose names such Bonds are so registered. If a Bond is held in a nominee account, the owner of the Bond shall be determined in accordance with the applicable legislation (including the Securities Register Maintenance Act and the Securities Market Act). The Issuer has the right (but not the obligation) to obtain and receive information about the beneficial owners of the Bonds in respect of Bonds held in nominee accounts. The Issuer has the right to obtain such information from any third party holding bonds on behalf of the beneficial owner, unless otherwise provided by applicable legislation. The Issuer has the right (but not the obligation) to require any documents (including powers of attorney) in order to identify and ascertain the beneficial owner of a Bond.

- (c) The legal title to a Bond passes vis-à-vis third parties by the registration of the transfer of the title from a transferor to a transferee in the Register, when the Bond is transferred from the transferor's securities account to the securities account of a transferee. Ownership of a Bond is deemed to have changed vis-à-vis the Issuer from the moment when a relevant entry is made in the Register.

2.4 Delivery

The Issuer organises the registration of the Bonds in the Register and their deletion from the Register upon their redemption. Only persons who have securities accounts (whether directly or indirectly via a nominee structure or otherwise) with the Register can subscribe for or purchase the Bond.

2.5 Transferability

- (a) The Bonds shall be freely transferable, unless otherwise provided by applicable laws. However, a Bondholder may be subject to purchase or transfer restrictions with regard to the Bonds, as may be applicable under the laws to which such Bondholder is subject. Furthermore, any Bondholder wishing to transfer any Bonds must ensure that such transfer and any communications and arrangements relating thereto would not qualify as an offer of securities to the public requiring the publication of a prospectus or any equivalent document under the applicable laws and regulations, and that the transfer or offering would not be otherwise unlawful. Each Bondholder must ensure and shall be liable for the compliance with any such restrictions, requirements and regulations at its own cost and expense.
- (b) All Bond transfers are subject to these Terms and the Final Terms of the relevant Tranche of the Bonds. These Terms, the relevant Final Terms and all other relevant Bond Documents shall be automatically applicable in relation to all persons who have acquired any Bonds.
- (c) The Register may temporarily block the Bonds on a Bondholder's (or its nominee's) securities account to ensure performance of corporate actions in relation to the Bonds.

2.6 Status

- (a) The Bonds shall constitute direct and general debt obligations of the Issuer which shall be secured by the Collateral, and which shall at all times rank *pari passu* among themselves and at least *pari passu* with all other present and future unsecured obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application. The Issuer shall be liable to the Bondholders for the due and complete fulfilment of its obligations arising from the Bonds with all of its assets in accordance with, and subject to limitations arising from, the applicable laws and the Bond Documents.
- (b) No Bondholder may exercise any right of set-off or counterclaim against moneys owed by the Issuer in respect of such Bonds. If any amounts owed by the Issuer to any Bondholder in connection with the Bonds is discharged by set-off, such Bondholder shall, where permitted by applicable law, immediately pay an amount equal to the amount discharged to the Issuer (or, in the event of its insolvency or liquidation, the bankruptcy administrator or the liquidator of the Issuer, as applicable) and, until such time as payment is made, shall hold an amount equal to such amount discharged on behalf and for the benefit of the Issuer (or the bankruptcy administrator or the liquidator of the Issuer) and accordingly not deem any such discharge to have taken effect.

2.7 Issue of the Bonds

- (a) The Issuer has the right to issue Bonds under these Terms on one or more Issue Date(s). The Issue Date with respect to each tranche of Bonds will be determined in the Final Terms of that Tranche of Bonds and may be any date until the Maturity Date. The Aggregate

Nominal Value of the Tranche and number of the Bonds to be actually issued on each Issue Date shall be determined by the Issuer prior to the Issue Date after the end of the offering and subscription period pursuant to the Information Document and/or the relevant Final Terms. Among other, the Issuer has the right in accordance with the principles set out in the Information Document and/or the relevant Final Terms, at its own discretion, to increase the number of the Bonds and the Aggregate Nominal Value of the tranche or to issue fewer Bonds and in a smaller volume than the Aggregate Nominal Value of the Tranche than is indicated in the Final Terms of the relevant Tranche of Bonds.

- (b) The Issuer shall have the right from time to time, without the consent of the Bondholders, to issue further Tranches of Bonds and to freely determine the size of each Tranche of Bonds, provided that the total aggregate Nominal Value of all Bonds issued by the Issuer under these Terms shall be up to the Maximum Aggregate Nominal Value.
- (c) Unless stated otherwise in these Terms or the Final Terms, any subsequent Bonds issued on any Additional Issue Date shall carry same rights as the Bonds issued on the First Issue Date. Any such subsequent Bonds shall have the same ISIN code, rate of Interest, currency, Nominal Value and the Maturity Date as the Bonds issued on the First Issue Date. Nevertheless, for the avoidance of doubt, the Interest Commencement Date, the first Interest Date and the Issue Price of any such subsequent Bonds may differ from those of the Bonds issued on the First Issue Date.

3 INTEREST

3.1 Interest calculation

- (a) Each Bond shall bear Interest on its outstanding Nominal Value at the Interest Rate *per annum* specified in the Final Terms applicable to such Bond. Interest for each full calendar month during the term of the Bonds will be calculated on the basis of a 360-day year consisting of 12 months of 30 days each and Interest for the partial calendar month will be calculated on the basis of a 360-day year and the actual number of days elapsed (the 30/360 interest calculation convention).
- (b) Interest shall be calculated on a Bond from the Issue Date (as specified in the Final Terms), to, but excluding, the date of any redemption. The determination by the Issuer of all amounts of Interest for the purposes of this Section 3 shall, in the absence of manifest error, be final and binding on all parties.

3.2 Interest payment

- (a) Interest will be payable in arrears on each Interest Payment Date as specified in the relevant Final Terms (including on the date of any redemption). Interest payments shall be executed according to Section 6.
- (b) The determination by the Company of all amounts of Interest for the purposes of this Section 6 shall, in the absence of manifest error, be final and binding on all parties.

4 COLLATERAL

4.1 General

- (a) For the purpose of constituting security for the due and punctual payment, discharge and performance of the Secured Obligations, the Issuer shall arrange the establishment of the Collateral, on the terms and within the time set out in Section 4.2, in favour of the Collateral Agent acting in the interests of and as a security agent for the Bondholders collectively. The Collateral will serve as security for the Secured Obligations arising from all Bonds and all

Tranches of the Bonds issued under these Terms. The Collateral Agent shall hold the Collateral in the interests of the Bondholders in accordance with these Terms (including Sections 11-13 of these Terms) and other Bond Documents.

4.2 Establishment of Collateral

- (a) The Issuer shall conclude the Collateral Agreement for the establishment of the Collateral in favour of the Collateral Agent no later than within ten (10) Business Days from the First Issue Date.
- (b) Following the conclusion of the Collateral Agreement, the Issuer shall organise taking of all the steps required for the registration of the Collateral as provided in the Collateral Agreement.

4.3 Parallel Debt

- (a) Notwithstanding any other provision of these Terms, for the purpose of ensuring and preserving the enforceability of the Collateral, the Issuer irrevocably and unconditionally undertakes to pay to the Collateral Agent, as creditor in its own right and not as representative of the Bondholders, sums equal to and in the currency of each amount payable by the Issuer to each of the Bondholders (whether present or future and whether actual or contingent) under the Terms and the Final Terms as and when that amount falls due for payment under the Terms and the Final Terms.
- (b) The Parallel Debt constitutes undertakings, obligations and liabilities of the Issuer to the Collateral Agent which are separate and independent from the obligations and liabilities of the Issuer to the Bondholders under these Terms and the Final Terms and represents the separate and independent claim of the Collateral Agent to receive payment from the Issuer.
- (c) Any amount (as well as respectively also the aggregate amount) due and payable by the Issuer under the Parallel Debt shall decrease to the extent the Issuer has paid the corresponding amount to the Bondholders under these Terms and the Final Terms, except where such amount is subsequently recovered under bankruptcy, insolvency, preference, liquidation or similar laws in any proceedings concerning the Issuer.
- (d) Any amount (as well as respectively also the aggregate amount) due and payable by the Issuer to the Bondholders under these Terms and the Final Terms shall decrease to the extent the Issuer has paid the corresponding amount to the Collateral Agent under the Parallel Debt, as well as to the extent any proceeds have been paid to the Collateral Agent in connection with enforcement of the Collateral and/or in connection with the exercise by the Collateral Agent of its rights under the Collateral Agreement, except where such amount is subsequently recovered under bankruptcy, insolvency, preference, liquidation or similar laws in any proceedings concerning the Issuer.
- (e) To the extent the Collateral Agent receives any amount in payment of the Parallel Debt, the Collateral Agent shall transfer such amount to the Bondholders in accordance with these Terms and the Final Terms and following the order of the application of proceeds set out in Section 13(a). The Collateral Agent shall not be entitled (nor obliged) to demand payment of any amount in payment of the Parallel Debt, except as may be necessary upon or in connection with the enforcement of the Collateral in accordance with these Terms and the terms and conditions of the Collateral Agreement and the Collateral Agent Agreement. For the avoidance of doubt, this does not affect the right of the Collateral Agent to demand payment of any fees and covering of any costs or expenses payable by the Issuer to the Collateral Agent under the Collateral Agent Agreement.

- (f) For the avoidance of doubt, an amount under the Parallel Debt will only become due and payable at the same time and to the same extent as that amount becomes due and payable to the Bondholders under the Terms and the Final Terms.
- (g) The Collateral Agent may only assign its claims under the Parallel Debt to a successor of the Collateral Agent determined in accordance with these Terms and the Collateral Agent Agreement.
- (h) The Parallel Debt constitutes a constitutive acknowledgement of debt (In Estonian: *konstitutiivne võlatunnistus*) within the meaning of § 30 of the Law of Obligations Act and creates an independent claim pursuant to this Section 4.3.

5 REDEMPTION AND PURCHASE

5.1 Redemption at maturity

- (a) Unless previously redeemed, or purchased and cancelled, the Bonds shall be redeemed in full at their current principal amount (i.e. outstanding Nominal Value) on the Maturity Date.

5.2 Early redemption at the option of the Issuer (Call Option)

- (a) After twelve (12) months from the First Issue Date of the Bonds, the Issuer may, at its discretion and having given not less than thirty (30) days' advance notice to the Bondholders (any such notice to be given in accordance with Section 14), redeem any or all Bonds of any Tranche fully or partially (and to respectively reduce all or part of the outstanding Nominal Value of each Bond) at the redemption price equal to the sum of their outstanding Nominal Value and applicable Call Premium, together with accrued interest (if any) thereon, irrespective of the Issue Date of the Bonds in the specific Tranches.
- (b) During the twelve (12) months from the First Issue Date of the Bonds, the Issuer may redeem the Bonds only provided that only some, but not all, Bondholder(s) have requested early redemption of the Bonds in accordance with Section 5.3. In such a case, the Issuer may, at its discretion and having given not less than thirty (30) days' advance notice to the Bondholders (any such notice to be given in accordance with Section 14), redeem the remaining Bonds of any Tranche fully at the redemption price equal to their outstanding Nominal Value, together with accrued interest (if any) thereon. For the avoidance of doubt, no Call Premium shall apply in such situation.
- (c) The notice to be given by the Issuer shall specify: (i) the Tranche(s) of Bonds subject to early redemption, (ii) whether the Bonds of the relevant Tranche are to be redeemed in whole or in part only and, if in part only, the outstanding Nominal Value of the Bonds which is to be redeemed (per each Bond and in aggregate); (iii) the due date for such redemption, which shall be not less than 30 days after the date on which such notice is validly given; and (iv) the aggregate amount per Bond at which such Bonds are to be redeemed which shall be the full (or in case of partial redemption, partial) outstanding Nominal Value of the Bond and accrued interest on the Bond (or in case of partial redemption the proportionate part of the accrued interest to the redeemed Bond).
- (d) Any such notice shall be irrevocable, and the delivery thereof shall oblige the Issuer to make the redemption therein specified.
- (e) Any partial redemption of the Bonds shall be carried out in compliance with all applicable laws, the rules of the trading venue on which the Bonds have then been admitted to trading and the rules of the Register.

5.3 Early redemption at the option of Bondholders (Put Option)

(a) If:

(1) with respect to any Bonds to which Listing Obligation applies according to their Final Terms, any of the following occurs at any time while such Bonds remain outstanding:

a. the Listing Failure; or

b. the Delisting Event; or

(2) a Change of Control Event occurs in respect of the Issuer while any Bonds remain outstanding, except if the Bondholders' Meeting has granted its consent to the occurrence of such Change of Control Event by its decision adopted at the request of the Issuer in accordance with Section 10.5(b);

(each such event a „**Put Option Event**“),

the Bondholder(s) holding in aggregate the Bonds with the Nominal Value representing at least 10% (ten per cent.) of the aggregate outstanding Nominal Value of all relevant Bonds may, by a written notice addressed to the Issuer, declare the occurrence of a Put Option Event, unless, prior to the giving of the Put Option Event notice, the Issuer exercises its right of optional early redemption of the Bonds under Section 5.2 in full.

(b) If a Put Option Event has been declared and is continuing, a Bondholder may request the redemption of the Bonds held by such Bondholder in full or in part at a redemption price of 100% (hundred per cent.) of the outstanding Nominal Value of the redeemable Bonds together with accrued interest (if any) thereon. The Bondholder may request the redemption of the relevant Bonds by submitting the relevant request to the Issuer no later than within thirty (30) calendar days from the declaration of a Put Option Event. Such request to be submitted by the Bondholder shall specify (i) the relevant Put Option Event, (ii) the number of Bonds held by it that it requests to redeem and (iii) the payment details (if not available via the Register) for payment of the relevant Redemption Amount.

(c) Provided that a Bondholder duly submit(s) a request for redemption of its Bonds in accordance with Section 5.3(b), the Issuer shall redeem the respective Bonds held by such Bondholder(s) within sixty (60) calendar days following the declaration of the Put Option Event (the „**Put Date**“).

(d) The Issuer shall immediately after becoming aware thereof notify the Bondholders of the occurrence of a Put Option Event. In the absence of such notice, the Collateral Agent and the Bondholders shall be entitled to proceed on the basis that no such Put Option Event has occurred.

5.4 Payment of the redemption price, partial redemption, adjustment of Nominal Value and cancellation of redeemed Bonds

(a) The redemption amount or price payable in accordance with Sections 5.1 - 5.3 shall be paid in accordance with Section 6.1. Following the payment of the relevant redemption amount or price in accordance with these Terms, the Bonds shall be considered redeemed in the relevant amount.

(b) If a Bondholder submits a request for redemption of its Bonds in accordance with Section 5.3, the relevant redemption price shall be paid only for the Bonds that are held by that Bondholder at the close of settlement day of the Register four (4) Business Days preceding the due date for such payment, but not exceeding the number of the Bonds in respect of which the redemption request was submitted. If the Bondholder holds less Bonds at the close

of settlement day of the Register four (4) Business Days preceding the due date for such payment than was indicated in the Bondholder's redemption request, the redemption request shall be deemed valid only in relation to the number of the Bonds held by the Bondholder at the relevant time.

- (c) If the Bonds of a Tranche are to be redeemed only partially, the Bonds to be so redeemed shall be redeemed pro rata to their outstanding Nominal Value, subject to compliance with applicable laws, and, if relevant, the rules of the trading venue on which the Bonds have then been admitted to trading.
- (d) All Bonds fully redeemed in accordance with this Section 5 will be cancelled, deleted from the Register and may not be reissued.
- (e) The Issuer shall be entitled to take any and all actions necessary (including but not limited to submitting relevant applications to the Register) to effect the partial redemption by either registration of reduction of the Nominal Value of the Bonds with the Register or deletion of the redeemed Bonds from Register. The Bondholders are obliged to co-operate with the Issuer and do all actions reasonably required to effect the reduction of the Nominal Value of the Bonds in the Register or deleting the Bonds from the Register, as applicable. The Bondholders acknowledge and confirm that the Issuer will not need any further consent or authorisation from the Bondholders to carry out any action related to the same.

5.5 Purchase

- (a) The Issuer, or any of its Subsidiaries, may purchase Bonds in the open market or otherwise and at any price. Such Bonds may be held, reissued, resold or, at the option of the Issuer, cancelled.

6 PAYMENT MECHANICS, DEFAULT INTEREST AND TAX

6.1 Payments

- (a) Payments of any amounts (including any amount of Interest, principal amount, or any other amount) due on a Bond under these Terms and other Bond Documents will be made to the Bondholders thereof, who appear as the holders of the relevant Bonds in the Register at the close of settlement day of the Register four (4) Business Days preceding the due date for such payment ("**Record Date**"). Payment of amounts due on the final redemption of the Bonds will be made simultaneously with deletion of the Bonds. If the due date for the payment of any amount of the Bonds is not a Business Day, the relevant payment shall be effected on the next Business Day and no further payment shall be due in respect of such postponement of the due date.
- (b) All payments and transfers of the Bonds to Bondholders shall be made to the current and securities account recorded in the Register.
- (c) All payments under the Terms are made in euros and without set-offs or withholdings, unless required otherwise by the applicable law.

6.2 Default interest

- (a) In case the Issuer does not timely pay any amount due under these Terms on the due dates determined in accordance with the Bond Documents, the Bondholders are entitled to demand the payment of default interest from the Issuer at rate specified in the relevant Final Terms on the delayed amount per each delayed day.

6.3 Tax

- (a) Should any amounts payable in respect of the Bonds (whether in respect of principal, redemption amount, Interest or otherwise) be subject to withholding or deduction of any present or future taxes or duties of whatever nature imposed or levied in Estonia, the Issuer shall be entitled to withhold or deduct the respective taxes or duties on the account of the Bondholder and with no obligation to compensate the withheld or deducted tax amounts.
- (b) Should the Bondholder wish to rely on an applicable treaty for the avoidance of double taxation setting forth lower withholding rates than those otherwise applicable under Estonian domestic law, the respective Bondholder shall provide the documents necessary for application of the respective treaty to the Issuer at least 15 (fifteen) days prior to the payment, failing which the Issuer shall be entitled to withhold tax at the rates set forth by the Estonian domestic legislation.
- (c) In accordance with applicable law, individuals may postpone the taxation of their (interest) income from the Bonds by (i) using an investment account (in Estonian: *investeerimiskonto*) for making transactions with the Bonds and (ii) by notifying the Issuer via a form made available on the Issuer's website <https://yook.eu/investor> at least 15 (fifteen) days prior to the payment that they are entitled to benefit from the investment account special tax regime. In the case of failure by a Bondholder to duly and timely submit such notice, the Issuer shall be entitled to withhold tax in accordance with the general withholding rules.

7 UNDERTAKINGS

Until the Bonds are fully redeemed the following undertakings shall apply:

- (1) with respect to the Issuer:
 - i. the Issuer shall ensure the publication of its Financial Reports in accordance with the applicable law and if relevant, the rules of the trading venue on which the Bonds have been admitted to trading;
 - ii. the Issuer shall ensure that no substantial change is made to the general nature of the business of the Issuer and the Production Company compared to as carried out as at the date of the First Issue Date. This restriction shall not apply in respect of any actions or activities which are reasonably necessary to, or undertaken in connection with the existing business of the Group or any actions or activities that constitute reasonable extension, development or expansion of such business, or which are ancillary to such existing business of the Group;
 - iii. the Issuer shall not create or permit to subsist any Security over its material assets;
 - iv. the Issuer shall not enter into a transaction or a series of transactions for the purposes of sale, transfer, or other disposal of its shareholding in the Production Company subject to the Collateral nor enter into a transaction or a series of transactions outside the ordinary course of its business for the purposes of sale, transfer or other disposal of its material assets with the value in excess of 20% of its total assets *per annum*;
 - v. the Issuer shall not (i) pay out dividends or make other payments from its profits or on accounts of its equity capital to its shareholders or (ii) make any repayments or payments in respect of any Shareholder Loans. This restriction shall not apply to the repayment (together with the interest accrued thereon) by the Issuer of the Shareholder Loans granted to the Issuer by its Existing Shareholders during the year 2026, provided that the aggregate amount to be repaid by the Issuer shall not exceed EUR 1,500,000;

- vi. the Issuer shall not enter into transactions with any Related Party except on fair market terms, conditions and prices (i.e. arm's length basis) or terms and conditions more favourable to the Issuer;
- vii. the Issuer shall not provide any loans or grant other credit to any Related Party except its Subsidiary;
- viii. the Issuer shall not assume any Financial Indebtedness towards any third person (except for the sake of clarity its shareholders). This restriction shall not apply to issuing by the Issuer of guarantees, sureties or indemnities in respect of obligations of its Subsidiaries;

(2) in respect of of the Production Company:

- i. the Issuer shall take all steps within its power to ensure that the Production Company shall not make any repayments or payments in respect of any loans granted to it by any Related Parties, other than the Issuer;
- ii. the Issuer shall take all steps within its power to ensure that the Production Company shall not enter into transactions with any Related Party (other than the Issuer) except on fair market terms, conditions and prices (i.e. arm's length basis) or terms and conditions more favourable to the relevant Subsidiary;
- iii. the Issuer shall take all steps within its power to ensure that the Production Company shall not provide any loans or grant other credit to any Related Party (other than the Issuer);
- iv. the Issuer shall take all steps within its power to ensure that the Production Company shall, outside the ordinary course of its business, not enter into a transaction or a series of transactions for the purposes of sale, transfer or other disposal of its material assets in excess of 20% of its total assets *per annum*.

8 EVENTS OF DEFAULT

The following events or circumstances shall constitute an event of default in relation to the Bonds ("**Event of Default**"):

- i. non-payment: the Issuer fails to pay any amount of principal due in respect of the Bonds for more than twenty (20) Business Days, or fails to pay any amount of Interest due in respect of the Bonds for more than twenty (20) Business Days;
- ii. breach of undertakings: the Issuer fails to take any steps required from it to establish the Collateral in accordance with Section 4.2 and fails to remedy such breach within ten (10) Business Days or the Issuer breaches any undertaking or limitation provided in Section 7 and fails to remedy the relevant breach within thirty (30) Business Days; or
- iii. bankruptcy and dissolution: a bankruptcy petition (in Estonian: *pankrotiavaldu*) has been submitted in respect of the Issuer or of the Production Company and the competent court has appointed an interim trustee (in Estonian: *ajutine haldur*); or has adopted a ruling for the compulsory dissolution (in Estonian: *sundlõpetamine*) of the Issuer or the Production Company or the general meeting of the shareholders of the Issuer or the Production Company has approved the dissolution and liquidation (in Estonian: *likvideerimine*) of the Issuer or the Production Company.

9 EXTRAORDINARY EARLY REDEMPTION

- (a) The Issuer shall promptly but not later than within 3 Business Days notify the Collateral Agent and the Bondholders of the occurrence of an Event of Default. The Issuer shall also notify the Collateral Agent and the Bondholders of the termination or remedy of the circumstances that served as an Event of Default promptly after such termination or remedy.
- (b) If any Event of Default has occurred and is continuing, the Bondholder(s) holding in aggregate the Bonds with the Nominal Value representing at least 10% (ten per cent.) of the aggregate outstanding Nominal Value of all Bonds shall have the right to request that the Collateral Agent calls the Bondholders' Meeting which shall be entitled to vote on a decision demanding immediate redemption of the Bonds based on such Event of Default. The Collateral Agent shall send a notice to the Bondholders calling the relevant Bondholders' Meeting in accordance with Section 10.2 within ten (10) Business Days following the receipt of the relevant request. The Collateral Agent shall notify the Issuer about the calling of relevant Bondholders' Meeting and the alleged Event of Default indicated by the relevant Bondholders at least ten (10) Business Days in advance, during which period the Issuer shall be entitled to submit its position on whether or not the relevant Event of Default has occurred and is continuing and other clarifications as it may think fit, which the Collateral Agent shall forward for consideration to the Bondholders' Meeting. The Issuer shall have the right to participate in the relevant Bondholders' Meeting and to provide further explanations and clarifications as it may think fit also at the relevant Bondholders' Meeting.
- (c) A decision requesting the immediate early redemption of the Bonds ("**Extraordinary Early Redemption Demand**") shall be deemed adopted by the Bondholders' Meeting if it is approved by the Majority Bondholders.
- (d) Provided that an Event of Default has occurred and is continuing and the Bondholders' Meeting has adopted a decision approving the Extraordinary Early Redemption Demand, the Issuer shall within ten (10) Business Days therefrom redeem all outstanding Bonds from all Bondholders holding Bonds on the Record Date at their outstanding Nominal Value together with accrued interest thereon. The 10th Business Day calculated from the day following the day of adoption of the decision of the Bondholders' Meeting approving the Extraordinary Early Redemption Demand is the due date for such redemption.
- (e) If the Bondholders' Meeting has not passed a decision as prescribed above within three (3) months either after (i) the Issuer has notified them of the Event of Default according to Section 9(a) above; (ii) after the request for calling the Bondholders' Meeting has been submitted to the Collateral Agent according to Section 9(b) above (whichever is the earliest) the Bondholders shall lose the right to demand early redemption of the Bonds based on the respective Event of Default under this Section 9.
- (f) Upon redemption of the Bonds based on the Extraordinary Early Redemption Demand, the Bondholders shall not have the right to receive compensation from the Issuer for loss of profit, expenses incurred due to early redemption or similar even if they are unable to reinvest the repaid amounts with the profitability they would have earned if extraordinary early redemption had not occurred.

10 BONDHOLDERS' MEETING

10.1 General

From time to time, the Issuer may request from the Bondholders that any Bond Documents be amended, or waivers in respect of, or consents to deviate from the obligations or undertakings under the Bond Documents are granted to the Issuer, or a need may arise for adoption of any other decision of the Bondholders is adopted as foreseen under the Bond Documents. For the avoidance of doubt, only the Issuer shall be entitled to initiate any amendments of Bond Documents or granting waivers

or consents thereunder, provided that the Collateral Agent may, but is not obliged to, request the Bondholders to adopt resolutions or provide instructions in cases expressly contemplated by these Terms, including in relation to the enforcement of the Collateral.

10.2 Calling of Bondholders' Meetings

- (a) The Collateral Agent, the Bondholders who hold the Bonds representing at least 10% (ten per cent.) of the aggregate outstanding Nominal Value of all Bonds and the Issuer have a right to convene the Bondholders' Meeting. The Bondholders, the Collateral Agent and the Issuer have the right to attend the Bondholders' Meetings. The Issuer must attend and shall chair the Bondholders' Meeting, unless the Bondholders who hold the Bonds representing at least 10% (ten per cent.) of the aggregate outstanding Nominal Value of all Bonds decide otherwise.
- (b) A notice of the Bondholders' Meeting shall be provided to the Bondholders no later than ten (10) Business Days prior to the meeting. Bondholders registered as Bondholders in the Register as of close of business of the Register on the Business Day immediately preceding the meeting date or the date determined as the first date for collecting written consents without a meeting, shall be entitled to vote at the Bondholders' Meeting or to provide their consent.

10.3 Quorum

- (a) The Bondholders' Meeting shall have quorum in case Bondholders holding in aggregate the Bonds with the Nominal Value representing more than 50% of the aggregate Nominal Value of all Bonds are present at the meeting (excluding the Issuer and Related Parties holding any Bonds). If the Bondholders' Meeting does not have quorum, a new meeting shall be convened by notifying the Bondholders least five (5) Business Days in advance. Such repeated Bondholders' Meeting shall have quorum if at least one (1) Bondholder other than the Issuer and Related Parties holding any Bonds is present.

10.4 Written voting procedure

The decision of the Bondholders' Meeting may be adopted without calling a meeting by way of collecting consents in format reproduceable in writing. In that instance, instead of calling the Bondholder's Meeting the person(s) entitled to call the meeting shall instead request Bondholders to express their opinion in format reproduceable in writing during a period which may not be shorter than five (5) Business Days. If the Bondholder does not provide its written consent within the term specified in the notice of Bondholders' Meeting, the Bondholder shall be deemed as not having provided the consent. The request shall include the draft resolution, the deadline for submitting votes or consents and instructions for submitting responses. The response period may be shorter than five (5) Business Days, if in the reasonable opinion of the Collateral Agent, it is necessary for the Collateral Agent to fulfil its obligations under the Bond Documents. Each Bondholder shall submit its response in the format specified in the notice. Any response not complying with the requirements set out in the notice, any response received after the specified deadline, or any response the content or sender of which cannot be clearly identified, shall be deemed invalid and deemed as not having been provided.

10.5 Majority Requirements

- (a) A decision on (i) approving the Extraordinary Early Redemption Demand and/or the Enforcement Resolution, (ii) changing the Maturity Date, (iii) amending the Nominal Value or redemption price or amount of the Bond, (iv) changing the rate of interest, (v) altering the quorum or majority required to pass any decision or to grant any consent or (vi) amending the provisions for Extraordinary Early Redemption of the Bonds or (viii) modifying this Section 10.5, is adopted if so decided by the Majority Bondholders.

- (b) Any other amendment to these Terms and any other decision of the Bondholders' Meeting (including, but not limited to, any decision to give consent in respect of a Change of Control Event or grant a waiver in respect of restrictions or undertakings stipulated in Section 7) shall be considered taken if Bondholders holding the Bonds representing more than half of the outstanding principal amount of the Bonds (excluding the Issuer and Related Parties holding any Bonds) present at the relevant meeting of Bondholders, where such matter is decided, have voted for it or, in the case of collecting written consents without a meeting, Bondholders holding the Bonds representing more than half of the outstanding principal amount of all Bonds (excluding the Issuer and Related Parties holding any Bonds) provided their written consents.
- (c) The Issuer may, without the consent of any of the Bondholders, at any time make modifications to the Bonds which are, in the opinion of the Issuer, of a formal, minor, or technical nature (including any changes in the contact details, business name or other details of the Issuer, or Collateral Agent) or are made to correct a manifest error, provided that no such modification shall alter the rights or obligations of the Collateral Agent under the Bond Documents without the prior written consent of the Collateral Agent.
- (d) The Issuer shall not seek Bondholders' consent to any amendment that would alter the rights or obligations of the Collateral Agent under the Bond Documents without the prior written consent of the Collateral Agent.
- (e) Any amendment to these Terms affecting the Collateral or the rights or obligations of the Collateral Agent shall require the prior written approval of the Collateral Agent, such approval not to be unreasonably withheld.

10.6 Binding Effect of Resolutions

- (a) Resolutions passed at the Bondholders' Meeting shall be binding on all Bondholders. The decisions of the Bondholders' Meeting shall be published on the website of the Issuer and via the information system of the trading venue in which the Bonds are admitted to trading (if applicable), after the Bondholders' Meeting as soon as possible and without any delay. Any modification of the Bond Documents shall be binding on all Bondholders and, any modification shall be notified by the Issuer to the Bondholders as soon as practicable thereafter.

11 COLLATERAL AGENT

11.1 Appointment

By acquiring the Bonds either by way of primary distribution or on the secondary market, each Bondholder:

- i. appoints the Collateral Agent to act as an agent for the Bondholder in relation to establishing, holding and enforcing the Collateral and entering into the Collateral Agreement and authorizes the Collateral Agent to exercise the rights, powers, authorities and discretions specifically given to the Collateral Agent in connection with the Collateral or the Collateral Agreement under the Bond Documents, together with any other incidental rights, powers, authorities and discretions;
- ii. acknowledges that the Issuer has concluded the Collateral Agent Agreement with the Collateral Agent and confirms that the Bondholder has read and is aware of the contents of the Collateral Agent Agreement;
- iii. confirms that the fact that that the Collateral Agent acts under the Collateral Agent Agreement with the Issuer or that the Collateral secures, inter alia, the Issuer's obligations

towards the Collateral Agent does not constitute any conflict with the interests of the Bondholder;

- iv. acknowledges that in certain cases described in Bond Documents, the Collateral Agent shall act based on the instructions as adopted by Bondholders' Meeting and not on instructions of each individual Bondholder, unless instructed otherwise by the Majority Bondholders, and each Bondholder agrees that upon the performance of its obligations and exercising of its rights in connection with the Collateral, the Collateral Agent shall be entitled to act pursuant to the Bond Documents, considering the interests of the Bondholders collectively and generally, at its discretion;
- v. consents that, except as otherwise required by the laws applicable to the Collateral, only the Collateral Agent shall be indicated as the pledgee and holder of the Collateral under the Collateral Agreement in the register where the Collateral shall be registered and only the Collateral Agent shall be entitled to enforce the Collateral or to exercise any rights or powers arising under the Collateral Agreement;
- vi. authorises the Collateral Agent to enter into the Collateral Agreement with the Issuer, to make amendments to the Collateral Agreement and to represent the Bondholders in communication with any public authority (including but not limited to submitting applications, notifications or inquiries in relation to the Collateral) to fulfil its obligations under the Bond Documents;
- vii. agrees that the Collateral Agent shall only have such obligations and liability as are expressly set forth in the Bond Documents and that, upon the performance of its obligations and exercise of its rights in connection with the Collateral, the Collateral Agent shall be entitled to act at its sole discretion in accordance with the Bond Documents;
- viii. agrees that, unless expressly provided otherwise in the Bond Documents, the Bondholders shall not have any right to give instructions to the Collateral Agent and the Collateral Agent shall be under no obligation to request or follow any such instructions;
- ix. agrees that the Collateral Agent may rely on any resolution of the Bondholders submitted to it and shall not be obliged to verify whether such resolution was properly adopted;
- x. agrees that the Collateral Agent is entitled to rely and act upon any information or document which the Collateral Agent believes to be genuine, accurate and signed or sent by or on behalf of the proper person or persons, and that the Collateral Agent shall not have any duty to verify or confirm the content of any such information or document and, when acting based on such reliance, shall be considered as having acted in full compliance with the Bond Documents;
- xi. agrees to provide the Collateral Agent with any information and documents required by the Collateral Agent for identification purposes and/or for the performance of any obligations arising under applicable law;
- xii. confirms that the Collateral Agent may advise and provide services to the Issuer in matters unrelated to its obligations under the Bond Documents and that such activities do not constitute a conflict with the interests of the Bondholder.

11.2 Obligations of the Collateral Agent

- (a) The functions and obligations of the Collateral Agent are limited to those expressly specified in these Terms and the Collateral Agent Agreement and, notwithstanding any other provisions of these Terms, such functions are limited to the exercise of those rights which belong to the Collateral Agent in its capacity as the holder of the Collateral. The obligations

of the Collateral Agent arise only upon establishment of the Collateral by the Issuer. The Collateral Agent does not have any obligation to:

- i. take any action (including, without limitation, to commence legal proceedings, compulsory enforcement proceedings, bankruptcy proceedings or any other proceedings) with the purpose to satisfy any claims arising under these Terms on the account of any assets of the Issuer, except for enforcing the Collateral in accordance with these Terms and the Collateral Agent Agreement and relevant instructions from the Majority Bondholders;
 - ii. ensure the existence or validity of the objects of the Collateral or the value of the Collateral;
 - iii. preserve the Collateral or to assess any rights arising from or relating to the Collateral;
 - iv. inform the Bondholders or the Issuer about any circumstances, except to the extent such obligation to provide information is explicitly set forth in these Terms;
 - v. provide any advice to any of the Bondholders in legal, accounting, tax or other matters;
 - vi. verify the correctness of the representations and warranties or the adherence of the covenants set out in the Bond Documents or monitor the fulfilment of the obligations of the Issuer provided for in the Bond Documents; and
 - vii. notify the Bondholders of any breach of these Terms or other Bond Documents by the Issuer.
- (b) The Bondholders shall not have any independent power to enforce the Collateral or to exercise any rights or powers arising under the Collateral Agreement. Bondholders can exercise their rights in relation to the Collateral only through the Collateral Agent pursuant to these Terms. Any instructions in relation to the Collateral may be given only by the Majority Bondholders in accordance with these Terms.
- (c) Upon the performance of its obligations and exercising its rights, the Collateral Agent shall act at its own discretion in the interests and on the account of the Bondholders collectively and generally without having any independent interests of its own, other than those specified in the Bond Documents and the Collateral Agent Agreement, and without any obligation to consider any interests or rights of the Issuer (other than the statutory interests and rights arising from the applicable law, or the Bond Documents) and without any right of the Issuer to give any instructions to the Collateral Agent.
- (d) Upon the performance of its obligations and exercising of its rights hereunder the Collateral Agent shall have the right to use the services of third parties and to appoint third party representatives (including in the course of performance of its tasks and acts as stipulated in these Terms and the Collateral Agreement), at its own cost. However, the Collateral Agent shall always remain fully liable to the Bondholders for the action of such service providers. The assumption provided in § 622 of the Law of Obligations Act (in Estonian: *võlaõiguseadus*) shall not be applied.
- (e) Upon the full redemption of all outstanding Bonds, the Collateral Agent shall immediately, without the need for any consents or instructions from any Bondholders, take all necessary steps to release and deregister the Collateral, or if so instructed by the Issuer, transfer the Collateral to any person(s) determined by the Issuer.

11.3 Liability

- (a) The Collateral Agent is not a party to the legal relationship between the Issuer and the Bondholders and is under no circumstances liable for the performance of the obligations of the Issuer. The Collateral Agent is not liable for any circumstances relating to or affecting the validity of the Collateral that are outside the control or influence of the Collateral Agent.
- (b) The Collateral Agent is only liable for the breach of any of its obligations under the Terms (including the Collateral Agent Agreement) or the Collateral Agreement in the event of gross negligence or intentional breach of the Collateral Agent. The aggregate liability of the Collateral Agent arising under or in connection with Bond Documents shall be limited in accordance with the terms of the Collateral Agent Agreement.
- (c) The Collateral Agent shall not be liable towards Bondholders for the outcome of the enforcement of the Collateral to the extent such outcome is outside the control or influence of the Collateral Agent. The Collateral Agent shall not be liable for any consequences or damages that result from complying with the instructions of the Majority Bondholders as set forth in these Terms or from relying on any resolution of the Bondholders, or on any information or document submitted by the Issuer or as the case may be Bondholders, in accordance with these Terms.

11.4 Change

- (a) In case that a successor collateral agent is determined in accordance with the Collateral Agent Agreement, the Collateral Agent must transfer the Collateral, as well as the rights and obligations arising from the Collateral Agreement and the Parallel Debt, to the successor collateral agent without any undue delay.
- (b) The Bondholders have the right to replace the Collateral Agent subject to the provisions of the Collateral Agent Agreement, whereas it is acknowledged that the replacement of the Collateral Agent means that the 100% (hundred per cent.) shareholding of the Collateral Agent, the control over the Collateral Agent and management of the Collateral Agent shall transfer to another service provider who must be a reputable financial institution or law firm. The Collateral Agent can be replaced based on the resolution of the Bondholders' Meeting upon the adoption of which the 100% (hundred per cent) shareholding in the Collateral Agent and control over the Collateral Agent together with the Collateral held by the Collateral Agent shall transfer to another service provider pursuant to the procedure and terms provided in the Collateral Agent Agreement.

11.5 Remuneration

The Collateral Agent is entitled to receive fees and to be compensated for costs relating to the performance of its obligations under the Bond Documents in accordance with the Collateral Agent Agreement.

12 ENFORCEMENT OF THE COLLATERAL

12.1 Enforcement process

- (a) The Collateral Agent shall enforce the Collateral according to the terms and conditions and procedure provided for in the Collateral Agreement and shall commence the enforcement in case all of the following conditions (the "**Enforcement Conditions**") are met:
 - i. the Issuer has failed to perform the Secured Obligations and to redeem any Bonds on their due date (including at maturity or on any early redemption date or extraordinary early redemption date), of which the Collateral Agent has been informed in accordance with Section 12.2 of these Terms; and

- ii. Bondholders' Meeting has passed a resolution by the affirmative vote of the Majority Bondholders instructing the Collateral Agent in writing to enforce the Collateral and specifying which Secured Obligations the Issuer failed to perform (the "**Enforcement Resolution**") and such Enforcement Resolution is submitted to the Collateral Agent.
- (b) The Collateral Agent may assume that no breach of the Secured Obligations has occurred, unless the Collateral Agent has received a notice to the contrary from the Issuer or has been notified of the respective Enforcement Resolution of the Bondholders' Meeting.
 - (c) Without prejudice to any other provisions of these Terms and the Collateral Agent Agreement, the Collateral Agent shall, upon the instruction of the Majority Bondholders, be entitled to commence and participate in any compulsory enforcement, bankruptcy, judicial reorganisation or other similar proceedings in relation to the Issuer, to the extent relevant for the enforcement of the Collateral and the pursuit of the Secured Obligations. The Collateral Agent shall not be liable for the outcome of the enforcement of the Collateral, provided that it has acted in accordance with the Bond Documents.
 - (d) Upon the enforcement of the Collateral, in order to enforce the collateral and distribute the proceeds in accordance with the Collateral Agreement the Collateral Agent may request the Bondholders to transfer their Bonds to the Collateral Agent as free-of-payment (FOP) transfer of securities (In Estonian: *maksevaba väärtpaberiülekanne*) to the Collateral Agent's securities account opened with the Register, such account number to be notified by the Collateral Agent to the Bondholders. In such case the Collateral Agent shall be obliged to accept the Bonds and enforce the Collateral as a direct creditor under the Bonds. Upon the termination of Enforcement, upon Bondholder's request the Collateral Agent shall as free-of-payment (FOP) transfer of securities re-transfer the Bonds to the securities account of the Bondholder. The Collateral Agent shall not be liable for the (successful) outcome of the enforcement of the Collateral in case and to the extent that a Bondholder who has not transferred its Bonds to the Collateral Agent pursuant to this Section for the purposes of enforcing the Collateral, has independently submitted any claim under or in relation to the Bonds held by it in the bankruptcy proceedings of the Issuer or debtor and the competent authority has refused to recognise the Collateral Agent's claims in relation to such Bonds on the basis of the Parallel Debt.

12.2 Instructions to the Collateral Agent

- (a) In case the Enforcement Conditions set out in Section 12.1 have been fulfilled, the Majority Bondholders have the right to instruct the Collateral Agent to take specific actions to enforce the Collateral according to the procedure provided for in the Collateral Agreement.
- (b) The Collateral Agent shall be entitled (but is not under any circumstances obliged) to request instructions from the Bondholders as to whether, and in what manner, the Collateral Agent should exercise or refrain from exercising any rights, powers and discretions with regard to the enforcement of the Collateral and may refrain from acting unless and until it has received an instruction approved by at least the Majority Bondholders or such requested clarifications.
- (c) If the Majority Bondholders have instructed the Collateral Agent to enforce the Collateral or have provided instructions regarding enforcement to the Collateral Agent, the Collateral Agent shall inform all Bondholders and the Issuer thereof. Such instructions shall be binding on the Collateral Agent and all other Bondholders, provided that the Collateral Agent may refrain from acting in accordance with Sections 12.2(c) and 12.3, and the Collateral Agent shall not be liable for any consequences of complying with such instructions

- (d) The Collateral Agent may refrain from doing anything which in its opinion will or may be contrary to the Bond Documents or applicable legislation or otherwise render it liable to any person and may do anything which is in its opinion necessary to comply with such legislation, or the Bond Documents.
- (e) Without prejudice to Sections 12.2(a) to 12.2(d), the Collateral Agent may, but is not obliged to, act as it reasonably believes to be in the interests of the Bondholders generally in connection with the enforcement of the Collateral, and shall not be liable for acting or refraining from acting on that basis.

12.3 Suspension of the Enforcement

- (a) The Collateral Agent shall have the right, by a notice to the Issuer and the Bondholders, to suspend or terminate the enforcement of the Collateral in case:
 - i. (a) in the reasonable opinion of the Collateral Agent, there are grounds for claiming the amounts received by the Collateral Agent in the course of enforcement of the Collateral back either in the recovery proceedings, compulsory enforcement proceedings or any other way and/or (b) the enforcement of the Collateral may result in any other claim against the Collateral Agent and, in each case, the Collateral Agent has not received such indemnification or security as it may reasonably require for all costs, claims, losses, expenses which it will or may incur in connection with the above within the term specified by the Collateral Agent; and/or
 - ii. in the reasonable opinion of the Collateral Agent, (a) (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 (b) 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;
- (b) Notwithstanding Section 12.3(a) above:
 - i. if under the applicable laws governing, the Collateral Agent has an obligation to perform certain actions to ensure the security position of the Bondholders in respect of the Collateral in any such proceedings or to release (discharge) the Collateral as a result of the termination of the enforcement under Section 12.3(a), the duties and obligations Collateral Agent shall not terminate until such actions have been taken by the Collateral Agent; and
 - ii. the duties and obligations of the Collateral Agent shall, however, not be deemed to have terminated before the Collateral Agent has transferred the Collateral, the Collateral Agreements and the Parallel Debt to a successor collateral agent determined in accordance with these Terms and the Collateral Agent Agreement.
- (c) The Issuer and the Bondholders shall have no claim against, and the Collateral Agent shall have no liability to, the Issuer or any Bondholder for any suspension or termination of enforcement in accordance with this Section 12.3.

13 APPLICATION OF PROCEEDS FROM COLLATERAL ENFORCEMENT

- (a) The proceeds from the enforcement of the Collateral shall be applied in the following order of priority:
 - i. first, towards the satisfaction and payment of accrued fees, costs and expenses related to performance of its duties by and payable to the Collateral Agent under the Collateral Agent Agreement, subject to a cap and rules and limitations as established in the Collateral Agent Agreement; for the avoidance of doubt, the foregoing do not

include amounts payable to the Collateral Agent under the Parallel Debt or as a result of the Collateral Agent having acquired the Bonds or the Bondholders' claims arising under these Terms and the Final Terms;

- ii. second, (after the full satisfaction, payment and deduction of all accrued claims and amounts set forth in subsection (i) above) in payment of the claims of the Bondholders arising from the Bonds under these Terms and the Final Terms; and
 - iii. finally, any remaining proceeds shall be returned to the Issuer or paid to the persons entitled to receive such proceeds in accordance with mandatory provisions of law.
- (b) The Collateral Agent may withhold the proceeds necessary for satisfying the fees, costs, expenses and damages of the Collateral Agent as specified in subsection (i) of Section 13(a) before applying the enforcement proceeds in satisfaction of the Bondholders' claims and the remaining amounts owed to the Collateral Agent under subsection (ii) of Section 13(a). In case the proceeds remaining after withholding the sums under subsection (i) of Section 13(a) do not cover the claims arising from outstanding Bonds in full, the claims arising from the Bonds shall be satisfied proportionally to the outstanding amounts due under the Bonds to each Bondholder.
- (c) In case the Issuer has informed the Collateral Agent in writing that all claims arising from all outstanding Bonds have not fallen due by the time of transferring the proceeds from the enforcement of the Collateral by the Collateral Agent to the Bondholders, the Collateral Agent shall (a) transfer part of the proceeds corresponding to the claims fallen due under the Bonds to the Bondholders holding such Bonds; and (b) deposit the part of the proceeds corresponding to the claims under the Bonds not fallen due.
- (d) The Collateral Agent is not obliged to pay to the Bondholders or any other persons any interest on the proceeds from the enforcement of the Collateral (whether deposited or not).
- (e) 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.
- (f) In distributing the proceeds, the Collateral Agent shall rely on the information provided by the Issuer about the claims of the Bondholders arising under the Terms and the Final Terms (including about the size and due date of such claims).

14 NOTICES

14.1 To issuer

Notices and documents to the Issuer shall be valid only if made and forwarded in writing by post or in digitally signed format by e-mail by using the following contact details and provided that those include reference to the Bonds, unless otherwise provided for in these Terms:

Yook OÜ

Attn: Mark Eikner
Address: Tartu mnt 13, Tallinn 10145, Estonia
E-mail: investor@yook.eu

14.2 To Collateral Agent

Notices and documents to the Collateral Agent shall be valid only if made and forwarded in writing either by post or in digitally signed format by e-mail by using the contact details of the Collateral

Agent set forth in the Collateral Agent Agreement, and provided that those include reference to the Bonds.

14.3 To Bondholders

All notices and documents to the Bondholders under these Terms will be deemed to be validly given if and when published through the information system of the trading venue in which the Bonds are admitted to trading (if applicable) or in case the Bonds are not admitted to trading if sent by post or e-mail at their respective addresses as recorded in the Register or as otherwise available to the Issuer, and will be deemed to have been validly given on the fourth Business Day after the date of sending the notice by registered mail and on the next Business Day after sending the notice by e-mail.

15 FINAL PROVISIONS

- (a) These Terms, the Final Terms, rights and obligations arising from the Bonds shall be governed by Estonian law.
- (b) The disputes related to these Terms, the Final Terms or the Bonds shall be resolved through negotiations. If the parties fail to reach an agreement, the claim for resolving the dispute shall be submitted to Harju County Court (in Estonian: *Harju maakohus*).
- (c) In the event of inconsistency between the provisions of the Final Terms and the provisions of these Terms, the Final Terms shall prevail.
- (d) If a provision of these Terms or Final Terms is invalidated or deemed inapplicable by the court, it does not influence or change the validity, legitimacy or applicability of other provisions.

Annex 1 - FORM OF FINAL TERMS OF THE BONDS

Set out below is the form of Final Terms which will be completed for each Tranche of Bonds, as the case may be, issued under the Programme.

[Date]

Yook OÜ
(registry code 16224546)

Issue of EUR [Aggregate Nominal Amount of the Tranche] secured bonds under the EUR 6,000,000 secured bond programme

PART A - CONTRACTUAL TERMS

All capitalised terms shall have the meaning given to them in the Terms of the Bonds. These terms are the Final Terms of the Bonds referred herein. The Final Terms should be read together with the Information Document published by the Issuer in accordance with the Minister of Finance's regulation No. 10 of 6 May 2024, "Requirements for the information document of securities offerings" in connection with issuance of Bonds under this Tranche and its supplements to receive all relevant information. The Information Document and any supplements have been published on the website of the Issuer (<https://yook.eu/investor>). A summary of the issue of the Bonds referred to herein has been appended to these Final Terms. The Final Terms have been approved by the Issuer's Management Board on [date].

1.	Issuer	Yook OÜ
2.	Tranche number	[**]
3.	Aggregate Nominal Value of the Tranche	up to EUR [**]. [The Aggregate Nominal Amount of the Tranche may be increased by the Issuer up to EUR [**] until the Issue Date]
4.	Issue currency	EUR
5.	Nominal Value of one Bond	EUR 1,000
6.	Issue price	[**]% of the Nominal Value
7.	Issue Date and Interest Commencement Date	[date]
8.	First Issue Date (i.e. Issue Date of the first Tranche)	14 May 2026
9.	Maturity Date	14 May 2029
10.	Redemption	
	i. On maturity	redemption at par
	ii. Call Option	Full or partial call with 30 days' notice, from First Issue Date: <ul style="list-style-type: none">• Up to 1yr: no call, unless partial put option has been exercised, in which case no premium shall apply• 1yr-2yr: 1% premium• After 2yr: no premium
	iii. Put Option	At nominal value in the event of: <ul style="list-style-type: none">• Listing Failure or Delisting Event• Change of Control Event

11.	Record Date	four (4) Business Days before the due date for the relevant payment
12.	Interest	
	i. Calculation basis	fixed rate
	ii. Interest Payment Dates	14 May, 14 August, 14 November, and 14 February each year
	iii. Interest Rate	11% <i>per annum</i>
	iv. Interest calculation method	30/360
	v. Rate of default interest	0.05% per day

Signed on behalf of Yook OÜ

/Signed digitally/

Mark Eikner

Member of the Management Board

PART B – OTHER INFORMATION

1. OFFERING

The Offering Period	[<i>dates</i>]
Offering jurisdictions	[Estonia / Latvia / Lithuania]
Description of the subscription process	[See Section ["Subscription of the Bonds (1/3)" – "Placement of the Subscription Orders"] of the Information Document/Details if specific rules are applied to determining the allocation]
Publishing the results of the Offering	[<i>date</i>]
Description of distribution and allocation	[See Section ["Subscription of the Bonds (2/3)" – "Allocation of the Bonds"] of the Information Document/Details if specific rules are applied to determining the allocation]
Settlement date	[<i>date</i>]

2. ADMISSION TO TRADING

Admission to trading	[Application has been / will be made for the Bonds to be admitted to trading on Nasdaq Tallinn First North Baltic Bond List with the effect from the Issue Date/Details of another date] / [No application for admission to trading has been made]
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3. PURPOSE

Reasons for the offer [See "Main terms and conditions (2/2)" in the Information Document/Details of other reasons or use of proceeds]

4. YIELD

Yield indication [**]% per annum The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

5. MISCELLANEOUS

ISIN Code [**]

Collateral Agent TRINITI Collateral Agent XVII OÜ, a private limited company to be established and incorporated under the laws of Estonia on or about the First Issue Date.

Register Estonian Register of Securities operated by Nasdaq CSD SE Estonian branch.

- Annex 2 – FORM OF THE COLLATERAL AGENT AGREEMENT (produced as a separate document)**
- Annex 3 – FORM OF THE SHARE PLEDGE AGREEMENT (produced as a separate document)**