

SCHEDULE 1

Approved pursuant to the decision of the Noteholders taken in the Written Procedure provided for in Clause 26.3 of the General Terms and Conditions of the Notes in accordance with the announcement of AS "Storent Holding" dated 5 September 2025

AMENDMENTS TO GENERAL TERMS AND CONDITIONS OF THE NOTES OF AS "STORENT HOLDING" (ISIN LV0000850089 AND ISIN LV0000850345)

Riga, 5 September 2025

General Terms and Conditions of the Notes set forth in the Base Prospectus of AS “Storent Holding” dated 25 May 2023 and the supplement to it dated 21 February 2024, as amended pursuant to the decision of the Noteholders in accordance with the announcement of the Issuer dated 8 August 2024 (the “**General Terms and Conditions**”), governing the Notes issued by the Issuer on 21 June 2023 and 12 October 2023 (ISIN LV0000850089) and 21 March 2024 and 22 March 2024 (ISIN LV0000850345), are hereby amended and restated as follows:

1. for the purpose of ensuring that the Notes of the Issuer with ISIN LV0000850089 and ISIN LV0000850345 are subject to the same rights, obligations and procedures as the Notes of the Issuer with ISIN LV0000103570 issued in accordance with the General Terms and Conditions of the Notes set forth in the Base Prospectus of the Issuer dated 27 March 2025, as well as enabling the Issuer to realize the favorable market conditions, make significant investments and further develop and seize the market potential, the General Terms and Conditions shall be amended and restated as follows:

“GENERAL TERMS AND CONDITIONS OF THE NOTES

1. Principal amount and issuance of the Notes

- 1.1. *Under this programme for the issuance of notes (the “**Programme**”) the Issuer may issue notes up to an aggregate principal amount of EUR 25,000,000 (twenty five million euros) (the “**Notes**”).*
- 1.2. *The Notes shall be issued in series (the “**Series**”).*
- 1.3. *Each Series may comprise one or more tranches of Notes (the “**Tranches**”). The Notes of each Tranche will all be subject to identical terms, except that the Issue Dates (as defined below) and the Issue Prices (as defined below) thereof may be different in respect of different Tranches.*
- 1.4. *In order to identify each Series and Tranches, the Final Terms (as defined below) shall stipulate a serial number of the respective Series and a serial number of the respective Tranche.*
- 1.5. *The terms and conditions of each Tranche shall consist of these general terms and conditions of the Notes (the “**General Terms and Conditions**”) and the final terms (the “**Final Terms**”). The General Terms and Conditions shall apply to each Tranche.*
- 1.6. *Each Final Terms will be approved by the management board of the Issuer, published on the Issuer’s website www.storentholding.com and submitted to the Bank of Latvia, which will forward them to the Bank of Lithuania (in Lithuanian - Lietuvos Bankas) and the Estonian Financial Supervision Authority (in Estonian – Finantsinspeksioon).*
- 1.7. *The aggregate principal amount of a Tranche shall be specified in the Final Terms. Prior to allocation of the Notes to the holders of the Notes (the “**Noteholders**”) and subject to supplements or amendments to the Final Terms, the Issuer may increase or decrease the aggregate principal amount of a Tranche as set out in the Final Terms.*
- 1.8. *The nominal amount of each Note will be specified in the Final Terms.*
- 1.9. *The Notes will be offered for subscription for a minimum investment amount that will be specified in the Final Terms (the “**Minimum Investment Amount**”).*

2. Form of the Notes and ISIN

- 2.1. *The Notes are freely transferable non-convertible debt securities, which contain payment obligations of the Issuer towards the Noteholders.*
- 2.2. *The Notes are dematerialized debt securities in bearer form which are disposable without any restrictions and can be pledged. However, the Notes cannot be offered, sold, resold, transferred or delivered in such countries or jurisdictions or otherwise in such circumstances in which it would be unlawful or require measures other than those required under Latvian laws, including the United States, Australia, Japan, Canada, Hong Kong, South Africa, Singapore, Russia, Belarus and certain*

other jurisdictions. In addition, the Noteholders are prohibited to resell, transfer or deliver the Notes to any person in a manner that would constitute a public offer of securities.

- 2.3. The Notes shall be book-entered with Nasdaq CSD SE (registration number: 40003242879, legal address: Valņū 1, Rīga, LV-1050, Latvia) (the “**Depository**”).
- 2.4. A separate ISIN will be assigned to each Series, which will be different from ISIN of other Series.
- 2.5. Before commencement of the offering of the Notes of the first Tranche of each Series, the Depository upon request of the Issuer will assign ISIN to the respective Series. Where a further Tranche is issued, which is intended to form a single Series with an existing Tranche at any point after the Issue Date of the existing Tranche, a temporary ISIN may be assigned to the Notes of such further Tranche, which is different from ISIN assigned to the relevant Series, until such time as the Tranches are consolidated and form a single Series.
- 2.6. ISIN of the respective Series and a temporary ISIN of the respective Tranche, if applicable, will be specified in the Final Terms.

3. Status and security

- 3.1. The Notes constitute direct, unsecured and guaranteed obligations of the Issuer ranking *pari passu* without any preference among each other and with all other unsecured, guaranteed and unsubordinated indebtedness of the Issuer, save for such obligations as may be preferred by mandatory provisions of law.
- 3.2. In case of insolvency of the Issuer, the Noteholders will be entitled to recover their investment on the same terms as other creditors in the respective claims’ group according to the applicable laws. Save for mandatory provisions of the applicable laws, there are no contracts or other transaction documents that would subordinate the claims of the Noteholders to other secured or unsecured liabilities of the Issuer.

4. Guarantee

- 4.1. Due and timely payment, discharge and performance of the Notes by the Issuer shall be jointly and severally guaranteed to the Noteholders (the “**Guarantee**”) by the following Subsidiaries of the Issuer: (i) SIA “Storent”, a limited liability company registered with the Register of Enterprises of the Republic of Latvia under registration number 40103164284, legal address: Zolitūdes iela 89, Rīga, LV-1046, the Republic of Latvia; (ii) UAB “Storent”, a private limited liability company registered with the Register of Legal Entities of the Republic of Lithuania under registration number 302251303, legal address: Vilnius, Savanorių pr. 180B-101, LT-03154, the Republic of Lithuania; and (iii) any Subsidiary that becomes a Material Subsidiary (as defined below) at any time while any Note remains outstanding (collectively the “**Guarantors**”).
- 4.2. The Issuer shall procure that within 45 (forty-five) days after any Subsidiary becomes a Material Subsidiary it accedes to the Guarantee.
- 4.3. The Noteholders have right to enforce the Guarantee pursuant to Clause 18 (Enforcement of the Guarantee) of these General Terms and Conditions.

“**Subsidiary**” means a company: (i) in which the Issuer holds a majority of the voting rights; or (ii) of which the Issuer is a shareholder or participant and has the right to appoint or remove a majority of the members of the management board; or (iii) of which the Issuer is a shareholder or participant and controls a majority of the voting rights, and includes any company which is a subsidiary of a Subsidiary of the Issuer.

“**Material Subsidiary**” means at any time any Subsidiary (except for any Subsidiary that is incorporated in the Republic of Finland or the Kingdom of Sweden):

- (a) 100 (one hundred) % shares of which are, directly or indirectly, owned by the Issuer; and
- (b) whose total consolidated (or, if applicable, unconsolidated) assets (excluding intercompany loans, intercompany payables, intercompany receivables and intercompany

unrealised gains and losses in inventories) represent not less than 15 % (fifteen per-cent) of the total consolidated assets of the Issuer, as determined by reference to the most recent publicly available annual or interim financial statements of the Issuer prepared in accordance with IFRS and the latest financial statements of the Subsidiary prepared in accordance with IFRS; or

- (c) to which is transferred the whole or substantially all of the assets and undertakings of a Subsidiary which, immediately prior to such transfer, is a Material Subsidiary.

5. Currency of the Notes

The Notes will be issued in EUR.

6. Issue price and yield

- 6.1. The Notes may be issued at their nominal amount or at a discount or a premium to their nominal amount (the “**Issue Price**”). The Issue Price shall be determined by the Issuer and specified in the Final Terms.
- 6.2. The yield of each Tranche set out in the applicable Final Terms will be calculated as of the relevant Issue Date on an annual basis using the relevant Issue Price. It is not an indication of future yield.

7. Underwriting

None of the Tranches will be underwritten.

8. Issue date

The issue date of each Tranche (the “**Issue Date**”) shall be specified in the Final Terms.

9. Interest

- 9.1. The Notes shall bear interest at fixed interest rate (the “**Interest**”) which shall be determined by the Issuer and specified in the Final Terms.
- 9.2. The Interest shall be paid on the dates specified in the Final Terms (the “**Interest Payment Date**”) until the Maturity Date (as defined below).
- 9.3. Interest shall accrue for each interest period from and including the first day of the interest period to (but excluding) the last day of the interest period on the principal amount of Notes outstanding from time to time. The first interest period commences on the Issue Date and ends on the first Interest Payment Date. Each consecutive interest period begins on the previous Interest Payment Date and ends on the following Interest Payment Date. The last interest period ends on the Maturity Date.
- 9.4. Interest shall be calculated on 30E/360 basis. The interest payment shall be determined according to the following formula:

$CPN = F * C * n/360$, where

CPN – amount of an interest in EUR;

F – principal amount of Notes outstanding;

C – annual interest rate payable on the Notes;

n – number of days since the Issue Date or the last Interest Payment Date (as applicable) calculated on 30-day month basis.

- 9.5. Interest on the Notes shall be paid through the Depository in accordance with the applicable rules of the Depository. The Noteholders list eligible to receive the interest on the Notes will be fixed at the end of the 5th (fifth) Business Day immediately preceding the Interest Payment Date
- 9.6. Should any Interest Payment Date fall on a date which is not a Business Day, the payment of the interest due will be postponed to the next Business Day. The postponement of the payment date shall not have an impact on the amount payable.

“**Business Day**” means a day on which the Depository system open and operational.

10. Maturity date and principal payment

- 10.1. *The Notes shall be repaid in full at their nominal amount on the date which will be specified in the Final Terms (the "Maturity Date"), unless otherwise provided in these General Terms and Conditions.*
- 10.2. *Each Series of Notes may have a maturity of up to 4 (four) years.*
- 10.3. *The principal of the Notes shall be paid through the Depository in accordance with the applicable rules of the Depository. The Noteholders list eligible to receive the principal of the Notes will be fixed at the end of the Business Day immediately preceding the payment of the principal of the Notes.*
- 10.4. *Should the Maturity Date fall on a date which is not a Business Day, the payment of the amount due will be postponed to the next Business Day. The postponement of the payment date shall not have an impact on the amount payable.*

11. Default interest

If the Issuer fails to pay to the Noteholders any amount payable by it under these General Terms and Conditions on its due date, then the Issuer shall pay to the Noteholders interest accruing on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at a rate which is 0.05% (zero point zero five per-cent) per day.

12. Taxation

All payments in respect of the Notes by the Issuer shall be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature ("Taxes"), unless the withholding or deduction of the Taxes is required by laws of the Republic of Latvia. In such case, the Issuer shall make such payment after the withholding or deduction has been made and shall account to the relevant authorities in accordance with the applicable laws for the amount so required to be withheld or deducted. The Issuer shall not be obligated to make any additional compensation to the Noteholders in respect of such withholding or deduction.

13. Admission to trading

- 13.1. *The Issuer shall submit an application regarding inclusion of each Tranche in the Baltic Bond List of Akciju sabiedrība "Nasdaq Riga", registration number: 40003167049, legal address: Valņu 1, Riga, LV-1050, Latvia ("Nasdaq Riga"). An application shall be prepared according to the requirements of Nasdaq Riga and shall be submitted to Nasdaq Riga within 1 (one) month after the Issue Date of the respective Tranche, and as soon as reasonably practicable after the Issue Date of any further Tranche of the same Series.*
- 13.2. *The Issuer shall use its best efforts to ensure that the Notes remain listed in the Baltic Bond List of Nasdaq Riga or, if such listing is not possible, to obtain or maintain, listed or traded on another regulated market in any other country of the European Economic Area. The Issuer shall, following a listing or admission to trading, take all reasonable actions on its part required as a result of such listing or trading of the Notes.*
- 13.3. *The Issuer will cover all costs which are related to the admission of the Notes to the relevant regulated market.*

14. Representations and warranties

The Issuer represent and warrant to the Noteholders that at the Issue Date and for as long as any Notes are outstanding:

- (a) *the Issuer and the Guarantors are duly incorporated and validly existing as legal entities in their jurisdiction of incorporation, and operating under the laws of jurisdiction of their incorporation;*
- (b) *all obligations of the Issuer assumed under these General Terms and Conditions are valid and legally binding to them and performance of these obligations is not contrary to any laws applicable to them or their constitutional documents;*

- (c) *all obligations of the Guarantors assumed under the Guarantee are valid and legally binding to them and performance of these obligations is not contrary to any laws applicable to them or their constitutional documents;*
- (d) *the Issuer has all the rights and sufficient authorisations to issue the Notes and to enter into these General Terms and Conditions and fulfil obligations arising from the Notes and these General Terms and Conditions, and the Issuer has performed all the formalities required for issuing the Notes;*
- (e) *the Guarantors have all the rights and sufficient authorisations to provide the Guarantee and fulfil obligations arising from the Guarantee;*
- (f) *all information that is provided by the Issuer to the Noteholders is true, accurate, complete and correct as of the date of presenting the respective information and is not misleading in any material respect;*
- (g) *the Issuer and the Guarantors are solvent, able to pay their debts as they fall due, there are no liquidation, compulsory execution, reorganisation (except for any sale, disposal, merger, demerger, amalgamation, reorganization or restructuring between the Subsidiaries within the Group), or bankruptcy proceedings pending or initiated against the Issuer or the Guarantors;*
- (h) *there are no court or arbitration proceedings pending or initiated against the Issuer or the Guarantors where an unfavourable decision would, according to reasonable assessment of the Issuer, have a material adverse impact on the economic condition of the Issuer and the Guarantors.*

The “**Group**” means the Issuer and its Subsidiaries from time to time.

15. Undertakings

The undertakings in this Clause 15 (Undertakings) remain in force from the Issue Date and for as long as any Notes are outstanding. In addition to the undertakings specified in this Clause 15 (Undertakings), the Issuer may provide other undertakings in the Final Terms which will remain in force from the Issue Date and for as long as any Notes are outstanding.

15.1. No loans or guarantees

- (a) *The Issuer and the Subsidiaries shall not be the creditors in respect of any Indebtedness or incur or allow to remain outstanding any guarantee in respect of any obligation of any person.*
- (b) *Paragraph (a) above does not apply to:*
 - (i) *any Indebtedness granted by the Issuer to the Subsidiaries (for so long as the respective entities remain as Subsidiaries), by any of the Subsidiaries to the Issuer or to another Subsidiary (for so long as the respective entities remains as Subsidiaries);*
 - (ii) *any guarantee for any obligations of the Issuer and any Subsidiary (for so long as a respective entity remains as Subsidiary), including, for avoidance of doubt, a Guarantee provided in accordance with Clause 4 (Guarantee) of these General Terms and Conditions, under the Notes;*
 - (iii) *without prejudice to Clause 15.4. (Distributions), any Indebtedness granted by the Issuer to the Issuer's shareholders at the date of this Base Prospectus.*

“Indebtedness” means any indebtedness (whether principal, premium, interest or other amounts) in respect of any borrowed money.

15.2. **Disposal of assets**

The Issuer and the Subsidiaries shall not sell or otherwise dispose of equity interest in any Material Subsidiary or of all or substantially all of the Issuer's or any Material Subsidiary's assets, operations or trademarks to any person. The above shall not prevent the following transactions:

- (a) *the sale or other disposal of equity interest in any Material Subsidiary or of all or substantially all of the assets or operations of any Material Subsidiary to the Issuer or to any other Subsidiary, including, for avoidance of doubt, any merger, demerger, amalgamation, reorganization or restructuring between the Subsidiaries within the Group, provided that it does not affect the Issuer's ability to perform and comply with its payment obligations under these General Terms and Conditions;*
- (b) *the sale or other disposal of assets, if such assets are simultaneously with or within a reasonable time after the sale or other disposal replaced with other assets comparable or superior as to type, value and quality and appropriate for use for the same purposes;*
- (c) *the sale or other disposal of assets in the ordinary course of business, if these assets have become obsolete or redundant or otherwise no longer required for the operation of the business of the Issuer or the Material Subsidiaries;*
- (d) *the sale of assets to the credit institutions or leasing companies which are subsidiaries of such credit institutions, provided that the same assets are simultaneously leased back to the Issuer or the Material Subsidiaries (the sale and leaseback transactions). All assets and liabilities in respect of such sale and leaseback shall be included in the calculation of the financial covenant set out in Clause 16 (Financial Covenants);*
- (e) *the sale or other disposal of equity interest in any Material Subsidiary or of all or substantially all of the assets or operations of the Issuer or any Material Subsidiary for the purposes of, or pursuant to any terms approved by the Noteholders; or*
- (f) *without double counting, the sale or other disposal of assets in a single transaction or series of related transactions that involves assets having the Fair Market Value of less than 10 (ten) per-cent of total assets of the Group, calculated on annual basis.*

***"Fair Market Value"** means, with respect to any asset, the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress of either party, determined in good faith by the senior management of the Issuer.*

15.3. **Pledge of assets**

So long as any Note remains outstanding, the Issuer shall not, and shall procure that none of its Subsidiaries create or permit to subsist any mortgage, pledge or any other security interest in favour of the Related Parties.

***"Related Party"** means the Issuer's shareholders, Subsidiaries, members of the Issuer's or Subsidiaries' management or supervisory board and legal entities of which they are majority shareholders or which are under their control.*

15.4. **Distributions**

The Issuer shall not make any Distributions to its shareholders except for the Permitted Distributions.

***"Distribution"** means payment of dividends and other cash-based distributions in the form of loans, fees and other payments, except those which does not exceed EUR 625,000 in a financial year and except those which are made under ordinary course of business.*

***"Permitted Distribution"** means a Distribution which:*

- (a) *is a dividend payment in 2025, with amounts payable by the Issuer as dividends being set off against obligations to repay the Existing Shareholders' Loans;*

- (b) for financial years after 2025, it must not exceed 50% of the Issuer's annual profit, provided that Existing Shareholders' Loans have been fully repaid or set off against dividends payable by the Issuer under paragraph (a) above.

provided that before and after any such Distribution the Issuer complies with all financial covenants set out in Clause 16 (Financial Covenants).

"Existing Shareholders' Loans" mean the loan (outstanding principal amount as of the date of the Base Prospectus: EUR 763 683; accrued interest as at 31 August 2025: EUR 309 828,07; maturity: 31 December 2025) issued by the Issuer to SIA EEKI, a private limited company incorporated in and operating under the laws of the Republic of Latvia, registered with the Commercial Register of the Republic of Latvia under registration number: 50203072081 and having its legal address at Krišjāņa Valdemāra iela 33 - 43, Riga, LV-1010, Latvia, and the loan (outstanding principal amount as of the date of the Base Prospectus: EUR 1 665 400; accrued interest as at 31 August 2025: EUR 479 150,43; maturity: 31 December 2025) issued by the Issuer to SIA "SUPREMO", a private limited company incorporated in and operating under the laws of the Republic of Latvia, registered with the Commercial Register of the Republic of Latvia under registration number: 40003870242 and having its legal address at Mārupes nov., Babītes pag., Dzīlnuciems, Parka aleja 5, LV-2107, Latvia.

15.5. Change of business

The Issuer and the Subsidiaries shall not make substantial change to the general nature of the business of the Issuer and the Subsidiaries from that carried on at the Issue Date (including, but not limited to, the commencement of any new business not being ancillary or incidental to the original business).

15.6. Related party transactions

Subject to Clause 15.3 (Pledge of assets), the Issuer and its Subsidiaries may engage in transactions with Related Parties only on arm's length basis. Any transactions made with the Related Parties shall be disclosed in an audited annual report.

15.7. Annual reports

The Issuer shall ensure that the consolidated annual reports for the Group are audited by an auditor from the following list that is licensed to practice in the Republic of Latvia:

- (a) Pricewaterhouse Coopers group entity;
- (b) Ernst & Young group entity;
- (c) KPMG group entity;
- (d) Deloitte group entity.

16. Financial covenants

The Issuer undertakes to comply with the following financial covenants from the Issue Date and for as long as any Notes are outstanding. In addition to the financial covenants specified in this Clause 16 (Financial covenants), the Issuer may undertake to comply with other financial covenants as specified in the Final Terms from the Issue Date and for as long as any Notes are outstanding.

16.1. Shareholders Equity to Assets

Shareholders Equity to Assets Ratio may not be lower than 30% (thirty per-cent) at the end of each Quarter.

"Shareholders Equity to Assets Ratio" means the Issuer's total shareholders' equity increased by the Subordinated Debt expressed as a per-cent of the Issuer's consolidated amount of assets as at

the end of each Quarter determined on the basis of the Issuer's consolidated quarterly financial statements.

"Subordinated Debt" means unsecured debt of the Group in the form of loans from shareholders with maturity after the Maturity Date which is subordinated to the Notes with respect to claims on assets or earnings and is fully or partly repayable (including interest payments) only if settlement of all obligations under the Notes are made.

"Quarter" means a period of 3 months ending on, respectively, each 31 March, 30 June, 30 September and 31 December.

16.2. **Net Debt/EBITDA**

The Group's Net Debt/EBITDA Ratio for the Relevant Period at the end of each Quarter may not be higher than 4.5 x (four point five times).

"Net Debt/EBITDA Ratio" means the ratio of the Group's interest-bearing liabilities (excluding Subordinated Debt) – (minus) cash and cash equivalents to (i) EBITDA for the Relevant Period, or (ii) if the Group has performed an Acquisition during the Relevant Period, Pro-Forma EBITDA for the Relevant Period, as applicable.

"EBITDA" means net profit of the Group for the Relevant Period calculated according to the most recent Financial Reports:

- (a) increased by any amount of tax on profits, gains or income paid or payable;
- (b) increased by any interest expense, fees for financing agreements and lease expenses;
- (c) before taking into account any exceptional items which are not in line with the ordinary course of business and any non-cash items (such as e.g., asset revaluation or write-down);
- (d) before taking into account any gains or losses on any foreign exchange gains or losses;
- (e) increased by any amount attributable to the amortization, depreciation or depletion of assets; and
- (f) reduced by any interest and similar financial income.

"Relevant Period" means each period of 12 (twelve) consecutive calendar months, fixed at the end of each Quarter.

"Acquisition" means any transaction or series of related transactions pursuant to which the Group has acquired a participation in the equity capital of, or a control in, a person if that person pursuant to the International Financial Reporting Standards (IFRS) has to be consolidated into the Group, or any acquisition or transfer of an operating division or business unit of any other person to the Group which constitutes a transfer of enterprise or an independent part thereof (in the meaning of the Commercial Law of the Republic of Latvia (Komerclikums)) or an equivalent legal concept under the relevant laws and regulations in each country in which the Issuer or any Subsidiary operates.

"Pro-Forma EBITDA" means the sum of EBITDA over the Relevant Period plus, to the extent not already reflected in EBITDA, EBITDA over the Relevant Period of any other person or operating division or business unit of any other person acquired in an Acquisition during such period.

17. **Events of Default**

- 17.1. The Noteholders representing at least 10 (ten) % of the principal amount of all outstanding Notes may in accordance with Clause 24 (Notices) notify the Issuer about the occurrence of an Event of Default. Subject to Clause 17.2, within 45 (forty-five) days after receipt of notification regarding the occurrence of an Event of Default, the Issuer shall prepay all Noteholders the outstanding principal amount of the Notes and the Interest accrued on the Notes, but without any premium or penalty.

Interest on the Notes accrues until the prepayment date (excluding the prepayment date).

- 17.2. *If the Issuer is unable to make payments in accordance with Clause 17.1 of the General Terms and Conditions, the Issuer shall immediately, but in any case not later than within 20 (twenty) Business Days following receipt of notification regarding occurrence of an Event of Default, notify the Noteholders in accordance with Clause 24 (Notices) thereof.*
- 17.3. *If the Issuer has failed to prepay all Noteholders the outstanding principal amount of the Notes and the Interest accrued on the Notes within a term specified in Clause 17.1 of the General Terms and Conditions or within a term specified in Clause 17.2 of the General Terms and has notified the Noteholders that it is unable to make payments in accordance with Clause 17.1. of the General Terms and Conditions, the Noteholders may act in accordance with Clause 18 (Enforcement of the Guarantee).*
- 17.4. *Each of the following events shall constitute an event of default (an “Event of Default”):*
- (a) **Non-Payment:** *Any amount of Interest on or principal of the Notes has not been paid within 10 (ten) Business Days from the relevant due date;*
 - (b) **Breach of Financial Covenants:** *The Issuer does not comply with any financial covenant set out in Clause 16 (Financial Covenants), unless the non-compliance is remedied by the end of Quarter following the Quarter in which the Issuer was non-compliant;*
 - (c) **Breach of Other Obligations:** *The Issuer does not comply with the General Terms and Conditions (including the undertakings provided in Clause 15 (Undertakings)) in any other way than as set out under item (a) (Non-Payment) and (b) (Breach of Financial Covenants) above, unless the non-compliance (i) is capable of being remedied and (ii) is remedied within 10 (ten) Business Days after the Issuer becoming aware of the non-compliance;*
 - (d) **Change of Control:** *A Change of Control occurs;*
 - (e) **Cessation of Business:** *The Issuer or any Guarantor, ceases to carry on its current business in its entirety or a substantial part thereof, other than: (i) pursuant to any sale, disposal, demerger, amalgamation, reorganization or restructuring or any cessation of business in each case on a solvent basis and within the Group, or (ii) for the purposes of, or pursuant to any terms approved by the Noteholders;*
 - (f) **Liquidation:** *An effective resolution is passed for the liquidation of the Issuer or any Guarantor, other than, in case of the Guarantors: (i) pursuant to an amalgamation, reorganization or restructuring in each case within the Group, or (ii) for the purposes of, or pursuant to any terms approved by the Noteholders;*
 - (g) **Insolvency:** *(i) The Issuer or any Guarantor is declared insolvent or bankrupt by a court of competent jurisdictions or admits inability to pay its debts; (ii) the Issuer or any Guarantor enters into any arrangement with majority of its creditors by value in relation to restructuring of its debts or any meeting is convened to consider a proposal for such arrangement; or (iii) an application to initiate insolvency, restructuring (including procedures such as legal protection process and out of court legal protection process) or administration of the Issuer or any Guarantor, or any other proceedings for the settlement of the debt of the Issuer or any Guarantor is submitted to the court by the Issuer or any Guarantor.*
- 17.5. *In case of the Issuer’s liquidation or insolvency the Noteholders shall have a right to receive payment of the outstanding principal amount of the Notes and the interest accrued on the Notes according to the relevant laws governing liquidation or insolvency of the Issuer.*

A “Change of Control” shall be deemed to have occurred if at any time following the Issue Date of the first Tranche of the Notes, a person (natural person or legal entity) or group of persons acting in concert (directly or indirectly), other than the Existing Shareholders, acquires an influence (whether by way of ownership of shares, contractual arrangement or otherwise) to:

- (a) cast or control the casting of more than 50 (fifty) % of the maximum number of votes that might be cast at the Shareholders' Meeting of the Issuer;
- (b) appoint or remove or control the appointment or removal of a majority of the members of the Management Board or the Supervisory Board or other equivalent officers of the Issuer.

A Change of Control does not occur in case of an initial public offering of the shares of the Issuer. A Change of Control does not occur also in case of any changes in the shareholdings by the Existing Shareholders where the Existing Shareholders continue to maintain either jointly or individually (directly or indirectly) more than 50 % (fifty per-cent) of the maximum number of votes that might be cast at the Shareholders' Meeting of the Issuer.

"Existing Shareholders" mean Andris Pavlovs, personal code: 300674-11822, and Erī Esta, personal code: 190374-12069, directly or indirectly.

18. Enforcement of the Guarantee

- 18.1. If an Event of Default has been declared pursuant to Clauses 17 (Events of Default), the Issuer within 20 (twenty) Business Days shall have the right to submit the proposed action plan in respect to the claim settlement to the Noteholders ("**Action Plan**"). The Issuer shall act in accordance with Clause 26 (Decisions of the Noteholders) and the Noteholders shall vote for the approval of the Action Plan.
- 18.2. If the Noteholders have not approved the Action Plan, the Noteholders shall vote on whether to enforce the Guarantee.
- 18.3. The Issuer is required to publish the Action Plan on its website www.storenholding.com and on Nasdaq Riga information system (after the Notes are listed).
- 18.4. In case of enforcement of the Guarantee, the Guarantors shall transfer any amounts arising out of the Guarantee for payment of the claims of the Noteholders arising under these General Terms and Conditions, including, but not limited to, the claims arising from the Notes. Each of the Guarantors has a right to request and obtain from the Depository a list of the Noteholders.

19. Force majeure

- 19.1. The Issuer shall be entitled to postpone the fulfilment of its obligations hereunder, in case the performance is not possible due to continuous existence of any of the following circumstances:
 - (a) action of any authorities, war or threat of war, rebellion or civil unrest;
 - (b) disturbances in postal, telephone or electronic communications which are due to circumstances beyond the reasonable control of the Issuer and that materially affect operations of the Issuer;
 - (c) any interruption of or delay in any functions or measures of the Issuer as a result of fire or other similar disaster;
 - (d) any industrial action, such as strike, lockout, boycott or blockade affecting materially the activities of the Issuer; or
 - (e) any other similar force majeure or hindrance which makes it unreasonably difficult to carry on the activities of the Issuer.
- 19.2. In such case the fulfilment of the obligations may be postponed for the period of the existence of the respective circumstances and shall be resumed immediately after such circumstances cease to exist, provided that the Issuer shall put all best efforts to limit the effect of the above referred circumstances and to resume the fulfilment of its obligations as soon as possible.

20. Further issues

The Issuer may from time to time, without the consent of the Noteholders, create and issue further Notes whether such further Notes form a single series with already issued Notes or not. For the

avoidance of doubt, this Clause 20 (Further issues) shall not limit the Issuer's right to issue any other notes.

21. Purchases

The Issuer and the Related Parties may at any time purchase the Notes in any manner and at any price in the primary market during the Subscription Period, as well as in the secondary market. Such Notes may be held, resold or surrendered by the purchaser through the Issuer for cancellation. Notes held by or for the account of the Issuer or any Related Party for their own account will not carry the right to vote at the Noteholders' Meetings or within Written Procedures and will not be taken into account in determining how many Notes are outstanding for the purposes of these General Terms and Conditions.

22. Time bar

In case any payment under the Notes has not been claimed by the respective Noteholder entitled to this payment within 10 (ten) years from the original due date thereof, the right to such payment shall be forfeited by the Noteholder and the Issuer shall be permanently released from such payment.

23. Reporting

23.1. *The Issuer undertakes to provide the Noteholders with the following information:*

- (a) its quarterly reports (including consolidated income statement and balance sheet) by the end of the first month following the Quarter for which the report is prepared, and audited annual reports by the end of the second Quarter following the financial year for which the report is prepared, all prepared in English and signed by the management board of the Issuer;*
- (b) information if the Issuer is compliant with the financial covenants set out in Clause 16 (Financial Covenants) of these General Terms and Conditions by the end of the first month following each Quarter, specifying in reasonable detail calculations of the financial covenants;*
- (c) information on any new debt security issues, within 3 (three) Business Days after the issue;*
- (d) information on new share issues within 3 (three) Business Days after the issue;*
- (e) information on changes in the shareholder structure and the management board and supervisory board of the Issuer stating name, surname and professional experience of a new member, within 3 (three) Business Days after such changes.*

23.2. *The information in Clause 23.1 shall be provided to the Noteholders in accordance with Clause 24 (Notices).*

23.3. *As of the date when Notes are admitted to trading on Nasdaq Riga the reporting requirements provided in the Financial Instruments Market Law, Regulation (EU) No 596/2014 (Market Abuse Regulation) and the rules and regulations of Nasdaq Riga shall be also applicable to the Issuer. If in accordance with the Financial Instruments Market Law, Regulation (EU) No 596/2014 (Market Abuse Regulation) or the rules and regulations of Nasdaq Riga the Issuer is obliged to provide the information in Clause 23.1 less frequently as set forth in Clause 23.1, then the frequency set forth in Clause 23.1 shall be applied.*

23.4. *The Issuer shall ensure that the information provided to the Noteholders is true, accurate, correct and complete.*

24. Notices

24.1. *For so long as the Notes are not admitted to trading on Nasdaq Riga, all notices and reports to the Noteholders shall be published on the website of the Issuer (www.storentholding.com). Any notice or report published in such manner shall be deemed to have been received on the same Business Day when it is published.*

24.2. As of the day when the Notes are admitted to trading on Nasdaq Riga, all notices and reports to the Noteholders shall be published on Nasdaq Riga information system, as well as on the website of the Issuer (www.storenholding.com). Any notice or report published in such manner shall be deemed to have been received on the same Business Day when it is published.

25. Representation of the Noteholders

Rights of the Noteholders to establish and/or authorize an organization/person to represent interests of all or a part of the Noteholders are not contemplated, but on the other hand these are not restricted. The Noteholders should cover all costs/fees of such representative(s) by themselves.

26. Decisions of the Noteholders

26.1. General provisions

- (a) The decisions of the Noteholders (including decisions on amendments to these General Terms and Conditions or the Final Terms of the Tranches of the relevant Series or granting of consent or waiver) shall be passed at a meeting of the Noteholders (the “**Noteholders’ Meeting**”) or in writing without convening the Noteholders’ Meeting (the “**Written Procedure**”) at the choice of the Issuer. However, the Issuer shall have a right to amend the technical procedures relating to the Notes in respect of payments or other similar matters without the consent of the Noteholders, if such amendments are not prejudicial to the interests of the Noteholders.
- (b) The Issuer shall have a right to convene the Noteholders’ Meeting or instigate the Written Procedure at any time and shall do so following a written request from the Noteholders who, on the day of the request, represent not less than one-tenth of the principal amount of the Notes outstanding or the principal amount of the Notes of the relevant Series outstanding (as applicable) (excluding the Issuer and the Related Parties).
- (c) In case convening of the Noteholders’ Meeting or instigation of the Written Procedure is requested by the Noteholders, the Issuer shall be obliged to convene the Noteholders’ Meeting or instigate the Written Procedure within 1 (one) month after receipt of the respective Noteholders’ written request.
- (d) Only those who were appearing in the Depository as the Noteholders by the end of the 5th (fifth) Business Day prior to convening the Noteholders’ Meeting (in case of the Noteholders’ Meeting is convened) and only those who were appearing in the Depository as the Noteholders by the end of the 5th (fifth) Business Day after publishing an announcement on instigation of the Written Procedure (in case the Written Procedure is instigated) or proxies authorised by such Noteholders, may exercise their voting rights at the Noteholders’ Meeting or in the Written Procedure. The voting rights of the Noteholders will be determined on the basis of the principal amount of the Notes held.
- (e) Quorum at the Noteholders’ Meeting or in respect of the Written Procedure only exists if one or more Noteholders holding 50 (fifty) % in aggregate or more of the principal amount of the Notes outstanding or the principal amount of the Notes of relevant Series outstanding (as applicable):
 - (i) if at a Noteholder’s Meeting, attend the meeting; or
 - (ii) if in respect of a Written Procedure, reply to the request.

If the Issuer or the Related Parties are the Noteholders, their principal amount of the Notes will be excluded when a quorum is calculated.

- (f) If quorum does not exist at the Noteholders’ Meeting or in respect of a Written Procedure, the Issuer shall convene a second Noteholders’ Meeting (in accordance with Clause 26.2(a)) or instigate a second Written Procedure (in accordance with Clause 26.3(a)), as the case may be. The quorum requirement in paragraph (d) above shall not apply to such second Noteholders’ Meeting or Written Procedure, except for exclusion of the Issuer and the Related Parties from calculation of a quorum.

- (g) *Consent of the Noteholders holding at least 75 (seventy-five) % of the aggregate principal amount of the outstanding Notes attending the Noteholders' Meeting or participating in the Written Procedure is required for agreement with the Issuer to amend Clause 3 (Status and security), Clause 4 (Guarantee), Clause 15 (Undertakings), Clause 16 (Financial covenants), Clause 17 (Events of Default), Clause 18 (Enforcement of the Guarantee), Clause 26 (Decisions of the Noteholders) and Clause 27 (Governing law and dispute resolution):*
- (h) *Consent of at least 75 (seventy-five) % of the aggregate principal amount of the outstanding Notes of the respective Series attending the Noteholders' Meeting or participating in the Written Procedure (i.e. replying to the request) is required for the following decisions:*
 - (i) *agreement with the Issuer to change the date, or the method of determining the date, for the payment of principal, interest or any other amount in respect of the relevant Series, to reduce or cancel the amount of principal, interest or any other amount payable on any date in respect of the relevant Series or to change the method of calculating the amount of interest or any other amount payable on any date in respect of the relevant Series;*
 - (ii) *agreement with the Issuer to change the currency of the relevant Series;*
 - (iii) *approval of the Action Plan;*
 - (iv) *enforcement of the Guarantee.*
- (i) *Consent of simple majority of all Noteholders or the Noteholders of the respective Series (as applicable) attending the Noteholders' Meeting or participating in the Written Procedure (i.e. replying to the request) is required to the decisions not covered in paragraph (g) or (h) above (as applicable).*
- (j) *The Issuer shall have a right to increase the aggregate principal amount of the Notes to be issued under the Programme without the consent of the Noteholders.*
- (k) *Information about decisions taken at a Noteholders' Meeting or by way of a Written Procedure shall promptly be provided to the Noteholders in accordance with Clause 24 (Notices), provided that a failure to do so shall not invalidate any decision made or voting result achieved.*
- (l) *Decisions passed at the Noteholders' Meeting or by way of the Written Procedure shall be binding on all Noteholders irrespective of whether they participated at the Noteholders' Meeting or in the Written Procedure.*
- (m) *All expenses in relation to the convening and holding the Noteholders' Meeting or a Written Procedure shall be covered by the Issuer.*
- (n) *The Issuer shall have a right to appoint and authorize an agent to convene and hold the Noteholders' Meeting or a Written Procedure.*

26.2. Noteholders' Meetings

- (a) *If a decision of the Noteholders is intended to be passed at the Noteholders' Meeting, then a respective notice of the Noteholders' Meeting shall be provided to the Noteholders in accordance with Clause 24 (Notices) no later than 10 (ten) Business Days prior to the meeting. Furthermore, the notice shall specify the time, place and agenda of the meeting, as well as any action required on the part of the Noteholders that will attend the meeting. No matters other than those referred to in the notice may be resolved at the Noteholders' Meeting.*
- (b) *The Noteholders' Meeting shall be held in Riga, Latvia, and its chairman shall be the Issuer's representative appointed by the Issuer.*

- (c) *The Noteholders' Meeting shall be organised by the chairman of the Noteholders' Meeting.*
- (d) *The Noteholders' Meeting shall be held in English with translation into Latvian, unless the Noteholders present in the respective Noteholders' Meeting unanimously decide that the respective Noteholders' Meeting shall be held only in Latvian or English.*
- (e) *Minutes of the Noteholders' Meeting shall be kept, recording the day and time of the meeting, attendees, their votes represented, matters discussed, results of voting, and resolutions which were adopted. The minutes shall be signed by the keeper of the minutes, which shall be appointed by the Noteholders' Meeting. The minutes shall be attested by the chairman of the Noteholders' Meeting, if the chairman is not the keeper of the minutes, as well as by one of the persons appointed by the Noteholders' Meeting to attest the minutes. The minutes from the relevant Noteholders' Meeting shall at the request of a Noteholder be sent to it by the Issuer.*

26.3. Written Procedure

- (a) *If a decision of the Noteholders is intended to be passed by a Written Procedure then a respective communication of the Written Procedure shall be provided to the Noteholders in accordance with Clause 24 (Notices).*
- (b) *Communication in paragraph (a) above shall include: each request for a decision by the Noteholders;*
 - (i) *a description of the reasons for each request;*
 - (ii) *a specification of the Business Day on which a person must be registered as a Noteholder in order to be entitled to exercise voting rights;*
 - (iii) *instructions and directions on where to receive a form for replying to the request (such form to include an option to vote "yes" or "no" for each request) as well as a form of a power of attorney; and*
 - (iv) *the stipulated time period within which the Noteholder must reply to the request (such time period to last at least 10 (ten) Business Days from the communication pursuant to paragraph (a) above) and a manner of a reply.*
- (c) *When the requisite majority consents pursuant to paragraphs (g), (h) or (i) (as applicable) of Clause 26.1 have been received in a Written Procedure, the relevant decision shall be deemed to be adopted pursuant to paragraphs (g), (h) or (i) (as applicable) of Clause 26.1, as the case may be, even if the time period for replies in the Written Procedure has not yet expired.*

27. Governing law and dispute resolution

- 27.1. *These General Terms and Conditions, and any non-contractual obligations arising out of or in connection therewith, shall be governed by and construed in accordance with the laws of the Republic of Latvia.*
 - 27.2. *Any disputes relating to or arising in relation to the Notes shall be settled solely by the courts of the Republic of Latvia of competent jurisdiction."*
2. for the purpose of complying with Clause 4.1 (Guarantee) the Issuer shall immediately with the publication of the Issuer's notice on entry into force of the amendments to the General Terms and Conditions ensure that new Guarantee substantially as provided below is executed by SIA "Storent" and UAB "Storent", and such new Guarantee shall replace and supersede in its entirety the initial Guarantee made by SIA "Storent" on 25 May 2023:

“GUARANTEE

This Guarantee (hereinafter – the “**Guarantee**”) is made on [●] 2025

by:

- (A) **SIA “Storent”**, a limited liability company registered with the Register of Enterprises of the Republic of Latvia under registration number 40103164284, legal address: Zolitūdes iela 89, Rīga, LV-1046, the Republic of Latvia; and
- (B) **UAB “Storent”**, a private limited liability company registered with the Register of Legal Entities of the Republic of Lithuania under registration number 302251303, legal address: Vilnius, Savanorių pr. 180B-101, LT-03154, the Republic of Lithuania,

(hereinafter collectively – the “**Guarantors**” and each separately a “**Guarantor**”).

for the benefit of:

each Noteholder

WHEREAS:

- (A) the Guarantors form a part of AS “Storent Holding”, a public limited company registered with the Register of Enterprises of the Republic of Latvia under registration No. 40203174397, legal address: Matrožu iela 15A, Rīga, LV-1048, the Republic of Latvia, (the “**Issuer**”) group of companies;
- (B) the Issuer has approved the Base Prospectus in relation to the Programme for the Issuance of the Notes in the Amount of EUR 25,000,000 dated 25 May 2023 and the supplement to it dated 21 February 2024, as amended pursuant to the decisions of the Noteholders in accordance with the announcements of the Issuer dated 8 August 2024 and 5 September 2025 (hereinafter – the “**Base Prospectus**”);
- (C) on 25 May 2023 SIA “Storent” as Guarantor made a guarantee (the “**Initial Guarantee**”) pursuant to which, if the Issuer issues the Notes at the aggregate principal amount of EUR 15,000,000 (fifteen million euros), then the Guarantor shall guarantee due and timely payment, discharge and performance of the Guaranteed Obligations as of the date when the obligations under the existing notes of AS “Storent Investments”, registration number 40103834303, (ISIN: LV0000802411 with maturity on 19 October 2023) are fully discharged, but no later than as of 19 July 2023;
- (D) pursuant to the Base Prospectus the Issuer may issue and offer from time to time in one or several series non-convertible unsecured and guaranteed notes denominated in EUR, having maturity up to 4 (four) years and with fixed interest rate (the “**Notes**”), and pursuant to the General Terms and Conditions of the Notes (hereinafter – the “**General Terms and Conditions**”) included in the Base Prospectus the Issuer has undertaken to the Noteholders that the Guarantors shall guarantee fulfilment of the Issuer’s obligations under the Notes.

the GUARANTORS hereby jointly and severally undertake with respect to the Noteholders as follows:

1. Definitions

- 1.1. Unless otherwise provided in this Guarantee, the terms and expressions defined in the Base Prospectus have the same meanings in this Guarantee.
- 1.2. The term “Guaranteed Obligation” in this Guarantee means (i) any and all payment obligations of the Issuer under or in respect of the Notes arising from the General Terms and Conditions, whether present or future, actual or contingent, conditional or unconditional and (ii) all ancillary obligations (in Latvian – blakus prasījumi) attached, incurred, arising in connection with or otherwise relating to the principal obligations referred in item (i), whether pursuant to the contract or the applicable law, including any liability for damages, legal costs and enforcement costs.

2. Guarantee

- 2.1. *The Guarantors jointly and severally guarantee due and timely payment, discharge and performance of the Guaranteed Obligations.*
- 2.2. *Each Guarantor irrevocably and unconditionally and jointly and severally with the other Guarantors undertake to the Noteholders, on the terms and conditions of this Guarantee, that whenever the Issuer does not pay any Guaranteed Obligation when due pursuant to the Notes, the Guarantor shall immediately on the first demand of the Noteholders and without the Noteholders' obligation to first require or enforce the payment of that amount from the Issuer, pay that amount to or for the benefit of the Noteholders, as if the Guarantor itself was the Issuer of that obligation.*

3. Payment demands

- 3.1. *The Noteholders may make a payment demand under the Guarantee at any time when all of the following conditions are satisfied: (i) the Noteholders representing at least 10 (ten) % of the principal amount of all outstanding Notes have notified the Issuer about the occurrence of an Event of Default pursuant to Clause 17.1 of the General Terms and Conditions, AND (ii) the Issuer has failed to prepay all Noteholders the outstanding principal amount of the Notes and the Interest accrued on the Notes within a term specified in Clause 17.1 of the General Terms and Conditions or within a term specified in Clause 17.2 of the General Terms and Conditions has notified the Noteholders that it is unable to make payments in accordance with Clause 17.1 of the General Terms and Conditions, AND (iii) the Noteholders have voted in favour of enforcement of the Guarantee pursuant to Clause 18.2 of the General Terms and Conditions.*
- 3.2. *Each payment demand under the Guarantee shall be made in writing and shall specify (i) the Guaranteed Obligation and the outstanding amount of the Guaranteed Obligation to be paid and its computation (if applicable), (ii) the due date for the payment of the Guaranteed Obligation pursuant to the Notes (if relevant), and (iii) shall contain the statement that the Guaranteed Obligation has not been paid in full or in the relevant part on its due date.*
- 3.3. *The number of payment demands permitted under this Guarantee is not restricted.*

4. Payments

- 4.1. *The Guarantors shall pay each amount demanded under this Guarantee within 20 (twenty) business days from the receipt of the payment demand, free and clear of and without any deduction, withholding or other reduction with respect to taxes, charges, expenses or any other cause whatsoever, including for or on account of any set-off or counterclaim.*

5. Validity

- 5.1. *This Guarantee shall enter in force as of the date of its execution by the Guarantors and shall remain valid and in full force and enforceable until all Guaranteed Obligations have been irrevocably, finally and unconditionally paid, discharged or satisfied in full.*
- 5.2. *This Guarantee replaces and supersedes in its entirety the Initial Guarantee. Upon this Guarantee entering into force in accordance with Clause 5.1, all rights and obligations under the Initial Guarantee shall be fully and finally extinguished and replaced by the rights and obligations set out in this Guarantee.*
- 5.3. *Obligations of the Guarantors under this Guarantee create a continuing guarantee and will extend to the ultimate balance of sums of the Guaranteed Obligations, regardless of any intermediate payment or discharge in whole or in part. If any discharge or release of the Guaranteed Obligations is made in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in any insolvency, liquidation, administration or similar proceedings of or affecting the Issuer, then the liability of the Guarantor under this Guarantee will continue and be reinstated as if the discharge or release had not occurred.*

6. Waiver of defences

- 6.1. *The obligations of the Guarantors under this Guarantee will not be affected by:*

- 6.1.1. any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of the General Terms and Conditions, or any amendment, modification, reduction, release, discharge, suspension, termination or avoidance of any Guaranteed Obligations (however fundamental and whether or not more onerous);
- 6.1.2. any modification of any due date, amount or term of any Guaranteed Obligations in the insolvency, legal protection process reorganisation (in Latvian: tiesiskās aizsardzības process), out-of-court legal protection process reorganisation (in Latvian: ārpus tiesiskās aizsardzības process) or similar proceedings of or in respect of the Issuer, or any other action having an equivalent effect; or
- 6.1.3. any commencement, institution or carrying out any insolvency, legal protection process reorganisation (in Latvian: tiesiskās aizsardzības process), out-of-court legal protection process reorganisation (in Latvian: ārpus tiesiskās aizsardzības process), winding-up, dissolution or similar proceedings of or in respect of the Issuer.
- 6.2. *The Guarantors (hereby waive for benefit of the Noteholders:*
- 6.2.1. any right it may have of first requiring the Noteholders to proceed against or enforce any other rights or security or claim payment from the Issuer or any other person before claiming from it under this Guarantee, including, without limitation, the rights under the first paragraph of Article 1702 of the Latvian Civil Law (in Latvia – Civillikums);
- 6.2.2. any defences, objections or counterclaims of itself or of the Issuer which it is entitled to make pursuant to Article 1701 of the Latvian Civil Law or otherwise but for his waiver.
- 7. Rights and obligations under the General Terms and Conditions**
- 7.1. The rights and obligations of the Guarantors and the Noteholders under this Guarantee, and their performance, exercise and enforcement are subject in all respects to the General Terms and Conditions. The rights and obligations of the Guarantor and the Noteholders set out in the General Terms and Conditions shall apply to this Guarantee as if set out herein.
- 7.2. The rights and obligations of the Guarantors and the Noteholders under this Guarantee are in addition to, and not in substitution of, their respective rights and obligations under the General Terms and Conditions. In case of any conflict or inconsistency between the provisions of this Guarantee and the General Terms and Conditions, or their interpretation, the provisions of the General Terms and Conditions and their interpretation shall prevail over the conflicting or inconsistent terms and conditions of the Guarantee, or their interpretation.
- 8. Issuer as Agent**
- 8.1. Each Guarantor hereby appoints the Issuer as its agent in all matters concerning this Guarantee. Any notice or communication to be made to the Guarantor under or in respect of this Guarantee may be made to the Issuer and will be deemed to have been duly made to and received by the Guarantor if and when made to and received by the Issuer.
- 8.2. Any communication made by the Issuer for or in the name of the Guarantor under or in respect of this Guarantee shall be deemed to have been duly authorized by the Guarantor and shall be binding on the Guarantor.
- 9. Accession**
- 9.1. Any Subsidiary that becomes a Material Subsidiary at any time while any Note remains outstanding shall become a Guarantor and shall, at the same time, become a party to this Guarantee by execution of an Accession Letter substantially in the form attached as Schedule 1 hereto.
- 10. Governing Law and Jurisdiction**
- 10.1. This Guarantee and any non-contractual obligations arising out of or in connection with it are governed by and shall be construed in accordance with Latvian law.

10.2. All disputes under or in respect of this Guarantee shall be settled in the courts of the Republic of Latvia.

11. Schedules

Schedule 1 – Form of Accession Letter

In confirmation of the above this Guarantee is signed on the date stated above by:

On behalf of SIA “Storent”:

Name: Baiba Onkele

Position: Member of Management Board

Name: Guntis Grīnbergs

Position: Member of Management Board

On behalf of UAB “Storent”:

Name: Simas Kazlauskas

Position: Managing Director

This document is signed electronically with secure electronic signatures containing time stamps.

SCHEDULE 1
FORM OF ACCESSION LETTER

This letter (hereinafter – the “**Accession Letter**”) is made on [●] 2025

by:

[●], a [limited liability company]/[public limited company] registered with [●] under registration number [●], legal address: [●] (hereinafter - the “**Acceding Guarantor**”)

for the benefit of:

each Noteholder

WHEREAS:

- (A) the Acceding Guarantor forms a part of AS “Storent Holding”, a public limited company registered with the Register of Enterprises of the Republic of Latvia under registration No. 40203174397, legal address: Matrožu iela 15A, Riga, LV-1048, the Republic of Latvia, (the “**Issuer**”) group of companies;
- (B) the Issuer has approved the Base Prospectus in relation to the Programme for the Issuance of the Notes in the Amount of EUR 25,000,000 dated 25 May 2023 and the supplement to it dated 21 February 2024, as amended pursuant to the decisions of the Noteholders in accordance with the announcements of the Issuer dated 8 August 2024 and 5 September 2025 (hereinafter – the “**Base Prospectus**”);
- (C) pursuant to the Base Prospectus the Issuer may issue and offer from time to time in one or several series non-convertible unsecured and guaranteed notes denominated in EUR, having maturity up to 4 (four) years and with fixed interest rate (the “**Notes**”), and pursuant to the General Terms and Conditions of the Notes (hereinafter – the “**General Terms and Conditions**”) included in the Base Prospectus due and timely payment, discharge and performance of the Notes by the Issuer shall be jointly and severally guaranteed to the Noteholders by, inter alia, any Subsidiary of the Issuer that becomes a Material Subsidiary at any time while any Note remains outstanding;
- (D) the Acceding Guarantor as a Material Subsidiary shall become a party to the Guarantee by execution of this Accession Letter,

the ACCEDING GUARANTOR hereby agrees as follows:

1. Definitions

- 1.1. Unless otherwise provided in this Accession Letter, the terms and expressions defined in the Base Prospectus and the Guarantee have the same meanings in this Accession Letter.

2. Confirmations, undertakings and representations

- 2.1. The Acceding Guarantor confirms that it intends to be party to the Guarantee as a Guarantor, undertakes to perform all the obligations expressed to be assumed by a Guarantor under the General Terms and Conditions and the Guarantee and agrees that it shall be bound by all the provisions of the General Terms and Conditions and the Guarantee as if it had been an original party to the Guarantee.

3. Governing Law and Jurisdiction

- 3.1. This Accession Letter and any non-contractual obligations arising out of or in connection with it are governed by and shall be construed in accordance with Latvian law.
- 3.2. All disputes under or in respect of this Accession Letter shall be settled in the courts of the Republic of Latvia.

In confirmation of the above this Accession Letter is signed on the date stated above by:

On behalf of [●]:

Name: [●]

Position: [●]"