
COLLATERAL AGENT AGREEMENT

RELATING TO

INVEGO LATVIA OÜ

BONDS ISSUE

BETWEEN

ADVOKAADIBÜROO TRINITI OÜ

(as the “EE Service Provider”)

AND

TRINITI, ZAB PS

(as the “LV Service Provider”)

AND

TRINITI COLLATERAL AGENT XV OÜ

(as the “Collateral Agent”)

AND

INVEGO LATVIA OÜ

(as the “Issuer”)

dated

7 May 2025

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This Collateral Agent Agreement (the “**Agreement**”) is made on the date set forth on the title page, between

- (1) **TRINITI Collateral Agent XV OÜ**, a company duly established and operating under the laws of the Republic of Estonia, with the registration code 17161991, address Türi tn 7, 11314, Tallinn, 11314, Republic of Estonia (the “**Collateral Agent**”), represented by Ergo Blumfeldt as member of the Management Board; and
 - (2) **Advokaadibüroo TRINITI OÜ**, a company duly established and operating under the laws of the Republic of Estonia, with the registration code 11984324, address Maakri 19/1, Tallinn, 10145, Estonia (the “**EE Service Provider**”), represented by Ergo Blumfeldt as member of the Management Board; and
 - (3) **TRINITI, ZAB PS**, a company duly established and operating under the laws of the Republic of Latvia, with the registration code 40203348038, address Brīvības iela 40 - 30, Rīga, Latvia, (the “**LV Service Provider**”), represented by Uģis Treilons as Managing Partner; and
 - (4) **Invego Latvia OÜ**, a company duly organized and existing under the laws of the Republic of Estonia, with the registration code 17199263, having its registered office at Staapli tn 10, 10415, Tallinn, Estonia (the “**Issuer**”), represented by Martin Tamme as member of the Management Board,
- as the Parties,

WHEREAS:

- (A) Pursuant to the Terms and Conditions of Invego Latvia OÜ Non-Convertible Bonds Issue adopted by Invego Latvia OÜ on 7 May 2025 (the “**Issue Terms**”), the Issuer will issue debt securities with an aggregate nominal value of up to 8,000,000 Euros in one or multiple Tranches;
- (B) Pursuant to the Issue Terms, the Collateral Agent will be appointed by the Issuer to act as a collateral agent for the Bonds’ issue and hold the Collateral, arrange the enforcement of the Collateral and perform certain other duties in the interests of the Investors in accordance with the Issue Documents (as defined below in preamble paragraph (C)); and
- (C) Pursuant to the Issue Terms, the Service Providers shall provide certain services in relation to the Collateral and the possible enforcement thereof and procure the performance by the Collateral Agent of its duties under the Agreement, the Collateral Agreement, the Promissory Note and the Issue Terms (the “**Issue Documents**”),

THE PARTIES HAVE AGREED:

1. TERMS AND INTERPRETATION

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

“Collateral Documents”	means collectively this Agreement, the Promissory Note and the Collateral Agreement provided in the Issue Terms, as may be amended from time to time;
“Parties”	means the Issuer, the Collateral Agent and the Service Providers collectively;
“Party”	means, indiscriminably, any of the Issuer, the Collateral Agent, the EE Service Provider or the LV Service Provider;
“Service Provider”	means, indiscriminably, any of the EE Service Provider or LV Service Provider;
“Service Providers”	means the EE Service Provider and LV Service Provider all together;
“Issue Terms”	means the Terms and Conditions of Invego Latvia OÜ Non-Convertible Bonds Issue adopted by the Issuer on 7 May 2025 for

the issue of Bonds with an aggregate nominal value of up to 8,000,000 euros, and as amended from time to time.

- 1.2 **Terms Defined in the Issue Terms.** Unless otherwise provided in Clause 1.1, the capitalised terms used in the Agreement shall have the meaning assigned to them in the Issue Terms.
- 1.3 **Interpretation.** In this Agreement, (i) “*written form*” includes any format that can be reproduced in writing; (ii) “*includes*”, “*including*” or other such terms shall always be read as if followed by “*without limitation*”; (iii) unless the wording or purpose of the Agreement requires otherwise or unless otherwise provided herein, the words denoting singular include the plural and *vice versa*, as appropriate; (iv) the Clause and Sub-clause headings serve the sole purpose of improving the legibility, and (v) unless expressly provided otherwise in the Agreement, any reference to a particular Clause, paragraph or Annex means a reference to the particular Clause, paragraph or Annex of this Agreement.

2. OBJECT OF THE AGREEMENT

This Agreement provides the Issuer’s instructions to act to the benefit of and in the interests of the Investors with regard to the Bonds and the rights and obligations of the Collateral Agent and of the Service Providers related thereto. The Agreement also regulates the relationships between the Collateral Agent and the Issuer which arise from the Collateral, and the relations between the Service Providers related to the performance of the rights and obligations arising from this Agreement.

3. INSTRUCTIONS TO THE COLLATERAL AGENT AND THE SERVICE PROVIDER

- 3.1 **Issuer’s Instructions.** The Issuer hereby instructs the Collateral Agent to perform the tasks of the collateral agent for the benefit of the Investors as set forth in the Agreement and other Collateral Documents and to exercise the rights of the collateral agent specified in the Agreement and the Issue Terms, subject to the terms and conditions of the Collateral Agreement. The Issuer further instructs, subject to the provisions of this Agreement, the Service Providers to procure the advice, personnel, means and services which the Collateral Agent requires to perform its obligations arising from this Agreement.
- 3.2 **Irrevocable Instructions.** The instruction provided in Clause 3.1 is irrevocable *i.e.* the Issuer shall have no right to amend, revoke or withdraw any instructions to the Collateral Agent which are provided in this Agreement without the consent of the Majority Investors and the Collateral Agent on any grounds, including by way of termination of the Agreement or otherwise.
- 3.3 **Inclusion of the Issue Terms.** The Issue Terms are considered to be part of the Agreement insofar as the Issue Terms provide rights and obligations to the Issuer and the Collateral Agent pertaining to the creation, maintenance, enforcement and release of the Collateral and the rights and obligations of the Collateral Agent in respect to the Issuer and the Investors.
- 3.4 **Amendment of the Issue Terms.** The Issue Terms may be amended only in accordance with its terms. If the Issue Terms shall be amended or supplemented, the Agreement shall only apply with respect of such amendments, which have been made in compliance with Section 14 of the Issue Terms.

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

- 4.1 **Holding of the Collateral.** The Collateral Agent shall hold the Collateral in the interests of the Investors and perform the obligations stipulated in the Issue Documents. The services under this Agreement will be provided in the interests of the Investors, which in the context of the Bonds issue is formulated as simplification of the creation, holding and enforcement of the collateral to the Bonds. The Agreement has been concluded for the benefit of the Investors in the meaning of § 80 of the Law of Obligations Act (in Estonian: *võlaõigusseadus*) and the Investors shall be entitled to claim the performance thereof by all Parties in accordance with and to the extent specified in this Agreement and other Collateral Documents.

- 4.2 **Nature of Duties.** The duties of the Collateral Agent and the Service Providers arising from this Agreement shall be ministerial and administrative (in Estonian: *täitev ja korraldav*) only (limited scope). Neither the Collateral Agent nor the Service Providers shall have, by reason of this Agreement or any of the Collateral Documents, a fiduciary relationship (in Estonian: *eriline usaldusseisund*) with any Investor or the Issuer.
- 4.3 **Standard of Care.** Subject to the limitations provided in Clause 4.2, and notwithstanding Section 12.6 of the Issue Terms, the Collateral Agent shall perform its assignment arising from this Agreement and perform its duties under the Collateral Documents as if a prudent creditor and pledgee would reasonably be expected to take as the holder of or beneficiary under the Collateral in similar circumstances and with the purpose to enforce the Collateral in accordance with the terms and conditions of the Collateral Documents.
- 4.4 **Exclusions from the Duty of Loyalty.** Upon the performance of its obligations and exercising its rights under the Agreement and other Collateral Documents, the Collateral Agent:
- 4.4.1 shall act at its own discretion in the interests of the Investors;
 - 4.4.2 shall not have the obligation to act in the interests of the Issuer;
 - 4.4.3 shall adhere to the terms of the Issue Documents; and
 - 4.4.4 shall not be obligated to follow any instructions by the Issuer (*i.e.* § 621 of the Law of Obligations Act shall not be applied).
- 4.5 **Right to Use the Service Providers.** The Collateral Agent shall have the right and full discretion to use the Service Providers to perform any of the Collateral Agent's rights and obligations arising from this Agreement (*i.e.* the assumption provided in § 622 of the Law of Obligations Act shall not be applied). Upon performance of the Collateral Agent's duties, the Service Providers shall have the right for the fees to which the Collateral Agent is entitled to according to this Agreement (with no double application of the fee caps agreed herein). When using the Service Providers:
- 4.5.1 the EE Service Provider shall act as the agent and representative of the LV Service Provider in all relations with the Collateral Agent, Investors and the Issuer;
 - 4.5.2 the LV Service Provider shall provide such service to the Collateral Agent as required for the creation, maintenance and enforcement of the Collateral subject to the laws of Latvia.
- 4.6 **Control of the Collateral Agent.** The EE Service Provider procures that unless (i) provided otherwise in Clause 6, or (ii) the Collateral Agent is replaced by the Majority Investors according to the regulation thereof of the Issue Terms, it shall always be the sole and full owner of all shares in the Collateral Agent with full control over the management and activity of the Collateral Agent.
- 4.7 **Presence.** The Collateral Agent shall ensure the presence of its representative at the transactions requiring the presence or participation of the Collateral Agent, including upon establishing, amending (if necessary) and releasing of the Collateral.
- 4.8 **Limitations to Informing Duties.** The Collateral Agent and/or the Service Providers shall not be obliged to inform the Investors about any default or other information that could reasonably be considered material in relation to the interest of the Investors under the Issue Terms and the Collateral Documents. The Collateral Agent and/or the Service Providers shall be entitled and fully authorized to rely and act, and when acting based on such reliance, be considered as to have acted in full compliance to the Collateral Documents, upon any information or document which the Collateral Agent believes to be genuine and correct and to have been signed or sent by or on behalf of the proper person or persons. The Collateral Agent and/or the Service Providers shall not have any duty to verify or confirm the content of any such information or document. The relevant information or document shall be considered as received by the Collateral Agent only if such information or document is addressed to and received by the management board member(s) of the Collateral Agent and as sent to the contact address indicated in this Agreement or the Issue Terms (*i.e.* notice or correspondence to any of the Service Providers or their representatives, employees or general contacts is not sufficient). Notwithstanding the foregoing:

4.8.1 the Issuer hereby irrevocably authorises the Majority Investors to receive data, information and documents from the Collateral Agent in respect of the Collateral and the performance by the Collateral Agent and the Issuer of their obligations arising from the Collateral Agreement at any time after (i) the Secured Obligations are not performed by the Issuer in accordance with their respective terms and the Investors have exercised their rights under Section 12.3 of the Issue Terms, or (ii) the Maturity Date, (iii) the date of extraordinary early redemption set out in Section 8.3 of the Issue Terms, or (iv) the exercise of the call option of the Issuer set forth in Section 8.1 of the Issue Terms, and the Collateral Agent accepts the authorisation set forth in this Clause 4.8.1 and shall provide the Majority Investors with data, information and documents, which they request pursuant to such authorisation and which are at the Collateral Agent's disposal;

5. OBLIGATIONS RELATED TO THE COLLATERAL AND PARALLEL DEBT

5.1 **Priority of Applicable Terms.** The Collateral shall be established, held, enforced and/or released pursuant to the terms of the Issue Terms, Collateral Documents and applicable law. In case of conflict between different Issue Documents in relation to the terms, conditions and procedures of the enforcement of the Collateral, the ranking (from highest to lowest) of the Issue Documents shall be the following: (i) the Issue Terms, followed by (ii) the Collateral Agreement, followed by (iii) this Agreement and (iv) the Promissory Note.

5.2 **Establishment of the Collateral.** The Collateral shall be established pursuant to the Issue Terms for the benefit of the Collateral Agent on the basis of the Collateral Agreement, the material terms and conditions of which have been made available as part of the Issue Terms.

5.3 Prior Approval by Investors.

5.3.1 The Issuer shall procure that:

- (a) the material terms of the Collateral Documents will be disclosed to the Investors during the procedure for the initial placement of the Bonds; and
- (b) that the subscription orders for the Bonds placed by each subscriber during the offering of the Bonds provides for a confirmation that the subscriber is aware of and as Investor, approves the terms and conditions of the Collateral Documents.

5.3.2 For the avoidance of doubt, any subsequent amendments to the Collateral Agreement will not require the confirmation or approval set forth in Clause 5.3.1 above, unless they are *expressis verbis* required in the Issue Terms.

5.4 **Parallel Debt.** The Collateral Agent and the Issuer hereby agree on the establishment and entry into effect of the Parallel Debt on the terms specified in Section 11 of the Issue Terms.

5.5 **No Additional Grounds for Enforcement.** This Agreement shall not provide additional grounds to the Investors or the Collateral Agent to demand redemption of the Bonds or commence enforcement of the Collateral otherwise than in accordance with the Issue Terms.

5.6 **No Other Collateral.** The Collateral Agent and Service Providers are required to perform their obligations only in relation to such Collateral which has been established by the Issuer for the benefit of the Collateral Agent in accordance with the Collateral Documents.

6. REPLACEMENT AND TRANSFER OF THE COLLATERAL AGENT

6.1 **Transfer of the Collateral Agent.** If the Majority Investors so instruct the EE Service Provider, the EE Service Provider must sell and transfer its entire ownership in the Collateral Agent (*i.e.* the share representing 100% of the Collateral Agent's share capital) and all rights and obligations arising from this Agreement to a person designated by the Majority Investors for the price, which is equal to the net equity (in Estonian: *netovara*) of the Collateral Agent (deducted by (i) the value of the Collateral Agent's assets, which have been acquired by the Collateral Agent in conflict with Clause 6.2.2, and (ii) the value of any Bonds acquired by the Collateral Agent to the extent such value in its balance sheet exceeds the liability towards the Investors in connection with such Bonds) and transfer all of its rights and obligations under the Agreement to the acquirer of such share, and:

- 6.1.1 the Service Providers' rights and obligations arising from the Agreement shall be transferred to the acquirer of the Collateral Agent's share in the form of assumption of a contract (in Estonian: *lepingu ülevõtmine*), whereby the Issuer hereby irrevocably agrees to such transfer;
 - 6.1.2 the EE Service Provider's employees, officers or nominees shall be recalled from the management board of the Collateral Agent;
 - 6.1.3 the original Service Providers shall cease to be Parties to the Agreement;
 - 6.1.4 the transfer shall not affect the Collateral Agent's obligations and the Collateral Agent shall continue performing its obligations regardless of such transfer;
 - 6.1.5 unless decided otherwise by the Investors, the Collateral established in favour of the Collateral Agent and the Collateral Agreement to which the Collateral Agent is a party to shall remain with the Collateral Agent; and
 - 6.1.6 the EE Service Provider shall transfer its entire ownership in the Collateral Agent upon payment of all outstanding fees and reimbursements of costs and expenses that have been duly accrued until the date of transfer of the entire ownership of the Collateral Agent.
- 6.2 **Collateral Agent's Capital and Business.** The EE Service Provider shall ensure that:
- 6.2.1 the Collateral Agent will not engage in any business other than performance of the Collateral Documents;
 - 6.2.2 the Collateral Agent will not acquire any assets (including via equity contributions from its shareholder) other than the assets acquired as a result of the performance of the Collateral Documents;
 - 6.2.3 the Collateral Agent will not assume any liabilities other than liabilities which are assumed in performing the Collateral Documents or which are necessary for the performance of its obligations under the Collateral Documents (e.g. standard obligations related to opening and maintaining a current account and a securities' account).
- 6.3 **Release of the Service Providers.** If the Service Providers perform their obligations set forth in Clause 6.1 and provided that Clause 6.2 has been complied with, all obligations and liabilities of the Service Providers will terminate and the Service Providers will be deemed to have been released from any and all liability under this Agreement to the extent permitted under the applicable law.

7. ADDITIONAL COLLATERAL AGENT

If so agreed by the Collateral Agent, the EE Service Provider and the Issuer, an additional entity, the shares of which are owned solely by the EE Service Provider, may be nominated as an additional agent for holding or enforcing Collateral which is subject to law other than Estonian law. In such an event, the Parties shall consent to such additional agent becoming a party to this Agreement in the same capacity as the Collateral Agent. In case of additional agent's nomination, this Agreement shall be amended to the extent needed for that additional agent to be able to perform its obligations under this Agreement (if any such amendments are needed). Such amendments (if any) shall be done by the Parties in spirit and commercial objectives of this Agreement, as well as the principle of good faith. For the avoidance of doubt, in derogation from Clause 5.3, no consent of any Investors shall be necessary for any such amendment.

8. APPLICATION OF THE PROCEEDS

- 8.1 **Application of the Proceeds.** The proceeds from the enforcement of the Collateral or bankruptcy proceedings of the relevant person or amounts otherwise retrieved by the Collateral Agent in relation to performing its assignment under the Agreement shall be applied in the order of priority set out in Section 13.1 of the Issue Terms.
- 8.2 **Transfer of the Proceeds.** The Collateral Agent shall:

- 8.2.1 withhold the amounts payable as the first priority as determined in Section 13.1.1 of the Issue Terms; and
- 8.2.2 transfer the amounts payable to the Investors in accordance with Section 13.1.2 of the Issue Terms to the Investors *pro rata* in euros to the current account of each Investor linked to the securities account opened with the Register.

Upon a request of the Collateral Agent, the Issuer is obliged to within 2 Business Days provide to the Collateral Agent an update on the due but unpaid claims of each Investor under the Issue Terms. The failure of the Issuer to provide the relevant information does not justify undue delay with the distribution of the proceeds. The Collateral Agent shall apply the received proceeds according to Clause 8.1 promptly after receipt thereof.

- 8.3 **Remaining Amounts.** In case any amount received from the enforcement of the Collateral remains after the full satisfaction of the Secured Obligations, then the Collateral Agent shall transfer such excess amount to the Issuer in accordance with Section 13.2 of the Issue Terms.
- 8.4 **Interest on Proceeds.** The Collateral Agent is not obliged to pay to the Investors or any other persons any interest on the proceeds from the realisation of the Collateral (whether deposited or not).
- 8.5 **Taxes Withheld.** In case the Collateral Agent is required under applicable laws, to withhold or pay any taxes in connection with payments to be made by the Collateral Agent hereunder, the amount to be paid by the Collateral Agent shall be reduced by the amount of respective taxes and only the net amount shall be paid by the Collateral Agent.

9. COLLATERAL AGENT'S FEES AND EXPENSES

- 9.1 **General.** All Collateral Agent's fees and expenses stipulated in this Agreement shall be to the account of the Issuer who shall pay such fees and expenses (i) as invoiced (provided these are invoiced in accordance with this Agreement), or, if relevant, (ii) such fees and expenses shall be paid from the account of the proceeds from the enforcement of the Collateral or bankruptcy proceedings of the relevant person, as specified in Clause 8, in which case the fees and expenses shall be paid in accordance with the order of priority of claims set out in Section 13.1 of the Issue Terms.
- 9.2 For performing its assignment under the Agreement, the Collateral Agent shall be entitled to the fees as set forth in its April 9, 2025 proposal (as revised on May 7, 2025).

10. COLLATERAL AGENT'S AND SERVICE PROVIDERS' LIABILITY

- 10.1 **Liability.** The Collateral Agent and the Service Providers shall be liable for their duties and obligations as provided by this Agreement, the Issue Terms, the Collateral Agreement and applicable laws. In no event shall the Collateral Agent or the Service Providers be responsible or liable for indirect loss or damage. Limitations of liability as set forth in this Agreement are not applied in case of loss or damage caused by intentional breach or due to gross negligence.
- 10.2 **Separate Liability of the Issuer and of the Collateral Agent.** The Collateral Agent is not under any circumstances liable for the performance of the obligations of the Issuer. The Issuer is not liable for the performance of the obligations of the Collateral Agent.
- 10.3 **Limited Liability for the Collateral.** The Collateral Agent or any of the Service Providers are not liable for any circumstances relating to or affecting the validity of the Collateral, unless caused by gross negligence or acts of wilful intent of the Collateral Agent or a Service Provider. The Parties have agreed that the liability of the Service Providers for the Collateral is several and limited as follows:
 - 10.3.1 The liability of the LV Service Provider is limited to the damage caused by the breach of its obligations related to the creation and maintenance of the Collateral in respect of the shares subject to the Latvian laws;
 - 10.3.2 The liability of the EE Service Provider is limited to the damage caused by the breach of its obligations related to the creation and maintenance of the Collateral in respect of the objects subject to the Estonian laws.

- 10.4 **Limited Liability for the Outcome of Enforcement.** The Collateral Agent or any of the Service Provider shall not be liable for the monetary outcome of the enforcement of the Collateral except in case of intentional breach or breach due to gross negligence of their respective obligations, whereas:
- 10.4.1 The LV Service Provider is liable for the monetary outcome of the enforcement of the Collateral only to the extent attributable to its intentional breach or breach due to gross negligence of its obligations in respect of the enforcement proceedings carried out in accordance with Latvian laws;
- 10.4.2 The EE Service Provider is liable for the monetary outcome of the enforcement of the Collateral only to the extent attributable to its intentional breach or breach due to gross negligence of its obligations in respect of the enforcement proceedings carried out in accordance with Estonian laws.
- 10.5 **Limited Liability for Information.** The Collateral Agent shall not be liable in any manner for the correctness of any statements, information, representations or warranties contained in any Collateral Agreement or any document related to the Bonds except for those made by the Collateral Agent itself.
- 10.6 **No Representations or Warranties.** The Collateral Agent makes no representation or warranty as to, and is not responsible in any way for:
- 10.6.1 The factual circumstances related to the object of the Collateral;
- 10.6.2 The financial condition of the Issuer or the title to the Collateral;
- 10.6.3 The sufficiency of the security afforded by the Collateral Documents or whether the object of the Collateral is sufficiently documented and for; and
- 10.6.4 The authority of the Issuer executing any Collateral Document.

11. NOTICES

- 11.1 **Notices and Contacts.** Any notice, declaration of intent or other communication to be given or made under this Agreement or the performance thereof to the Parties shall be in writing in the English or Estonian languages and (a) shall be delivered to a Party by hand against a written receipt signed by the addressee Party or (b) sent by registered mail to a Party's address indicated in Clause 11.1 or such address as may be later notified by a Party for receiving notices or (c) sent by e-mail to the e-mail addresses indicated in this Clause 11.1 or such address as may be later notified by a Party for receiving e-mails:

	Agent: TRINITI Collateral Agent XV OÜ	Service Providers: Advokaadibüroo TRINITI OÜ (duly authorised to represent all Service Providers for the purposes of receipt of notices)	Issuer: Invego Latvia OÜ
Address:	Maakri 19/1, 10145 Tallinn, Estonia	Maakri 19/1, 10145 Tallinn, Estonia	Staapli tn 10, 10415, Tallinn, Estonia
Phone:	+372 6 850 950	+372 6 850 950	+372 5447 0771
E-mail:	ergo.blumfeldt@triniti.ee	ergo.blumfeldt@triniti.ee	tonis@invego.ee
Attn.:	Ergo Blumfeldt	Ergo Blumfeldt	Tõnis Teinemaa

- 11.2 **Reception.** E-mailed notices shall be deemed as received by the addressee Party on the Business Day following the dispatch provided that (a) the addressee Party has confirmed the reception or (b) the sender's or its e-mail service provider's e-mail server has confirmed the delivery of the e-mailed message to the recipients e-mail server. Other notices shall be deemed received when delivered against signature or delivered by the mail service provider as registered mail to the recipient's address indicated in Clause 11.1 or any address indicated by a Party any time later for this purpose and five (5) calendar days have passed since dispatch.

- 11.3 **Changed Contacts.** A Party shall notify the other Parties in writing without undue delay. In the event a Party has failed to notify the other Parties of its changed contacts, any notice in connection with this Agreement shall be deemed as received if sent on the addresses indicated in this Agreement.

12. TERM AND AMENDMENTS

- 12.1 **Term of Effect.** The Agreement shall take effect as of date first above indicated and shall remain in effect until the full redemption of the Bonds or cancellation of the Issue by the Issuer without issuing any Bonds, performance of the obligations secured by the Collateral, and the due performance of all obligations hereunder by all the Parties.

12.2 Termination by Collateral Agent.

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

- (a) The Collateral Agent has suspended the enforcement of the Collateral and performance of its other obligations under the Agreement pursuant to the Issue Terms and such suspension is continuing (*i.e.* if the grounds for the suspension have not been remedied or ceased to exist) at the time of termination, at least three months have passed since the beginning of the suspension and it is not possible to remedy the circumstance that prompted the suspension. If, in the reasonable opinion of the Collateral Agent, it is possible to remedy the circumstance that prompted the suspension, the Collateral Agent shall give the Issuer a further term of at least 20 (twenty) Business Days to remedy the circumstance and the Collateral Agent may use its right to terminate only in case the Issuer has not remedied the circumstance within the given term; and
- (b) The Collateral Agent or the EE Service Provider does not breach its obligations set forth in Clause 6.

- 12.2.2 Subject to Clause 12.2.1, this Agreement cannot be terminated (either unilaterally by a Party or by a mutual agreement of the Parties) unless the termination has been approved by Majority Investors in writing (in Estonian: *kirjalikus vormis*).

- 12.3 **Termination Procedure.** In order to exercise its right of termination under Clause 12.2, the Collateral Agent shall submit a respective written notice to the Issuer and the Investors and, subject to Clause 12.4, the duties and obligations of the Collateral Agent and the Service Providers shall be deemed to have terminated from the moment of receipt of such notice by the Issuer, except that the Collateral Agent may not release any of the Collateral without the consent of Majority Investors (unless prescribed otherwise in the Issue Terms) and must cooperate in re-assigning or otherwise transferring the Collateral to another security agent or otherwise as instructed by the Investors.

- 12.4 **Substitution of the Collateral Agent.** In case the Majority Investors have informed the Collateral Agent about the substitution of the Collateral Agent in accordance with Clause 6, all termination rights of the Collateral Agent shall be suspended until the completion of such substitution but in any event for no longer than 3 months from the receipt of the notice by the Collateral Agent about the substitution of the Collateral Agent.

- 12.5 **Surviving Obligations.** The termination of the Agreement shall not influence the unperformed obligations of the Parties that have arisen prior to such termination or which are intended to survive the termination by their nature.

- 12.6 **Amendments.** The Agreement may be amended or supplemented only by mutual consent of the Parties upon the presence of the prior approval of the Majority Investors, which must be given in writing, and no amendment or supplement shall become effective in case the Majority Investors have not given their approval thereto. Unless otherwise established herein, any amendments and supplementations to the Agreement shall be made in writing and signed by the Parties or their legal or authorized representatives. The above shall not apply to any change in the contact details or in the business name of a Party which may be amended by the relevant Party unilaterally in accordance with Clause 11.3

13. MISCELLANEOUS PROVISIONS

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

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

Annex 1: The Issue Terms.

SIGNATURES

In the name of the Issuer:

Martin Tamme, member of the Management Board /digitally signed/

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

Ergo Blumfeldt, member of the Management Board /digitally signed/

In the name of the LV Service Provider:

Uģis Treilons, Managing Partner /digitally signed/

PARĀDZĪME

Nr. [REDACTED]

Tallinā, parakstīts datumā, kā norādīts elektroniskajā parakstā

Invego Latvia OÜ, Igaunijas Republikā reģistrētu sabiedrību, reģistrācijas numurs 17199263, adrese: Staapli tn 10, 10415, Tallina, Igaunija, kuras vārdā uz statūtu pamata rīkojās tās valdes loceklis [REDACTED], turpmāk - "Parādnieks",

TRINITI Collateral Agent XV OÜ, reģistrācijas Nr. 17161991, juridiskā adrese: Tūri tn 7, Tallina, Kesklinnas rajons, Harju apriņķis, 11314, Igaunija, kuru pārstāv tās valdes loceklis Ergo Blumfeldt, turpmāk - "Kreditors",

ņemot vērā zemāk norādīto:

- A. Parādnieks ir emitējis [REDACTED] EUR [REDACTED] nekonvertējamu obligāciju (**Obligācijas**) ar nominālvērtību EUR [REDACTED], procentu likmi, kā atrunāts 2025.gada [REDACTED] [mēnesis] Emisijas noteikumos (**Emisijas noteikumi**) un dzēšanas termiņu [REDACTED] gads.
- B. Saskaņā ar Emisijas noteikumiem (jo īpaši sadaļu "[REDACTED]") un 2025.gada [REDACTED] [mēnesis] Nodrošinājuma aģenta līgumu, ko noslēdzis Parādnieks un Kreditors, Kreditors ir iecelts par nodrošinājuma aģentu. Tas nozīmē, ka Kreditors pārstāv leguldītāju (kā definēts Emisijas noteikumos) intereses un rīkojas to uzdevumā, tostarp turot (reģistrējot un nostiprinot uz sava vārda) Nodrošinājumu (kā definēts tālāk). Šim nolūkam Kreditors saskaņā ar Emisijas noteikumiem ir atzīts par solidāro kreditoru kopā ar leguldītājiem.
- C. Kreditoram kā solidāram kreditoram ir tiesības saņemt individuāli vai kopā ar leguldītājiem jebkuras summas saskaņā ar Emisijas noteikumiem saskaņā ar Emisijas noteikumu nosacījumiem.
- D. Nodrošinājuma reģistrācijas nolūkos Parādnieks ir piekritis izdot šo Parādzīmi kā apliecinājumu Parādam par labu Kreditoram kā leguldītāju interešu un prasījumu pārstāvim.

PROMISSORY NOTE

No. [REDACTED]

Tallinn, signed on the date as indicated in the electronic signature

Invego Latvia OÜ, a company registered in Republic of Estonia with a registry code 17199263, address Staapli tn 10, 10415, Tallinn, Estonia represented by its management board member [REDACTED] acting pursuant to Articles of Association, hereinafter - the "Debtor",

TRINITI Collateral Agent XV OÜ, registration number 17161991, registered address: address Tūri tn 7, Tallinn, Kesklinna linnaosa, Harju maakond, 11314, Estonia, represented by Ergo Blumfeldt, member of the Management Board, hereinafter - the "Creditor",

considering the following:

- A. The Debtor has issued [REDACTED] EUR [REDACTED] non-convertible notes (the **Notes**) with a nominal value of EUR [REDACTED], an interest rate as stipulated in the Issue Terms of [REDACTED] [month] 2025 (the **Issue Terms**) and a maturity [REDACTED].
- B. According to the Issue Terms (in particular section "[REDACTED]") and the Security Agent Agreement dated [REDACTED] [month] 2025 entered into by the Debtor and the Creditor, the Creditor has been appointed as the security agent. This means that the Creditor represents the interests of the Investors (as defined in the Issue Terms) and acts on their behalf, including by holding (registering and securing in its name) the Collateral (as defined further). For this purpose, the Creditor is recognized as a solidary creditor together with the Investors under the Issue Terms.
- C. The Creditor, as a solidary creditor, has the right to receive individually or jointly with the Investors any amounts under the Issue Terms in accordance with the provisions thereof.
- D. For the purposes of registration of the Collateral, the Debtor has agreed to issue this Promissory Note as a proof of Debt in favor of the Creditor as representative of the interests and claims of the Investors.

Līdz ar to Parādnieks ar šo uzņemas beznosacījuma un neatsaucamu saistību samaksāt Kreditoram Parādu (kā definēts zemāk) saskaņā ar šīs Parādzīmes un Emisijas noteikumiem.

Accordingly, the Debtor hereby undertakes an unconditional and irrevocable obligation to pay the Debt (as defined below) to the Creditor in accordance with the terms of this Promissory Note and the Issue Terms.

1. Termini:

“Komerčķīlas līgums” - Komerčķīlas līgums, kas noslēgts starp Parādnieku un Kreditoru par Invego Latvia SIA kapitāla daļu ieķīlāšanu kā norādīts 3.1.1. punktā;

“Parāds” - maksājumu kopsumma (pamatsumma, procenti un citi blakus maksājumi, ko paredz Emisijas Noteikumi), ko apstiprina šī Parādzīme, kas Kreditoram atbilstošā valūtā jāmaksā katram leguldītājam (esošajam vai nākotnes un faktiskajam vai iespējamajam), tostarp Kreditoram kā solidārajam kreditoram saskaņā ar Emisijas noteikumiem, Komerčķīlas līgumu, Nodrošinājuma aģenta līgumu, kad ir iestājies tā samaksas termiņš;

Invego Latvia SIA - sabiedrība ar ierobežotu atbildību **“Invego Latvia”**, reģistrācijas numurs Latvijas Republikā 40203479575, adrese Strēlnieku iela 8 - 2, Rīga, Latvija.

Termini, kas nav atrunāti šai Parādzīmē ir Emisijas noteikumos paredzētā nozīme. Jebkuri Parādzīmē lietotie termini un noteikumi ir skatāmi un interpretējami kopsakarā ar Emisijas noteikumiem.

1. Definitions:

“Commercial Pledge Agreement” - the Commercial Pledge Agreement entered in between the Debtor and the Creditor on pledging shares of Invego Latvia SIA as stated in Clause 3.1.1;

“Debt” - the total amount of payments (principal, interest and other ancillary payments provided for in the Issue Terms) as confirmed by this Promissory Note that the Creditor must pay in the relevant currency to each Investor (current or future and actual or potential) inter alia to the Creditor as solidary creditor in accordance with the Issue Terms, Commercial Pledge Agreement, Collateral Agent Agreement when the respective payment is due;

Invego Latvia SIA - limited liability company **“Invego Latvia”**, registered in Republic of Latvia with registration number 40203479575, address Strēlnieku iela 8 - 2, Rīga, Latvia.

Terms not defined in this Promissory Note shall have the meanings set forth in the Issue Terms. Any terms and conditions used in the Promissory Note shall be read and interpreted in conjunction with the Issue Terms.

2. PARĀDA ATMAKSA

2.1. Parādnieks atmaksā Parādu Kreditoram pēc Kreditora pieprasījuma daļēji vai pilnībā kā pieprasīts saskaņā ar Emisijas noteikumiem. Parāds ir samaksājams Emisijas noteikumos paredzētajā kārtībā un termiņos.

2.2. Jebkurš maksājums, ko Parādnieks veic Kreditoram saskaņā ar Parādzīmi un / vai Emisijas noteikumiem, samazina Parādnieka saistību apjomu pret leguldītājiem un Kreditoru kā to paredz Emisijas noteikumi. Parādzīme ir dzēsta, kad Parādnieks ir izpildījis visas savas maksājumu saistības kā to paredz Emisijas noteikumi.

2. REPAYMENT OF DEBT

2.1. The Debtor shall repay the Debt to the Creditor upon the Creditor's request in part or in full as requested in accordance with the Issue Terms. The Debt shall be payable in accordance with the procedure and within the terms provided for in the Issue Terms.

2.2. Any payment made by the Debtor to the Creditor in accordance with the Note and/or the Issue Terms shall reduce the amount of the Debtor's obligations to the Investors and the Creditor as provided for in the Issue Terms. The Promissory Note is extinguished when the Debtor has

fulfilled all its payment obligations as provided for in the Terms of Issue.

3. NODROŠINĀJUMS

3.1. No Parāda izrietošie prasījumi kā paredzēts šajā Parādzīmē ir nodrošināti ar šādu nodrošinājumu:

3.1.1. Pirmās kārtas komercķīlu uz visām esošajām un nākotnes Invego Latvia SIA pamatkapitāla daļām kā lietu kopību. Kapitāla daļu kārtas numuri 1 - 1 536 316. Uz Parādzīmes izdošanas brīdi Invego Latvia SIA pamatkapitālu veido 1 536 316 pamatkapitāla daļas, ar vienas kapitāldaļas nominālvērtību EUR 1, bet kopējo nominālvērtību EUR 1 536 316.00.

3.2. Nodrošinājums nodrošina prasījumus par maksimālo prasījumu summu EUR 9 600 000 apmērā, kas sastāv no Obligāciju pamatsummas, procentu maksājumiem un citiem blakus maksājumiem, ko paredz Emisijas noteikumi.

3.3. Nodrošinājums ir reģistrējams un nodibināms saskaņā ar Komerckārtas līgumu.

4. DAŽĀDI

4.1. Šai parādzīmei piemērojami Latvijas Republikas tiesību akti un visi ar to saistītie strīdi ir risināmi Latvijas Republikas tiesā.

4.2. Parādzīme ir latviešu un angļu valodā, kur latviešu valoda ir noteicošā.

4.3. Parādzīme stājas spēkā tās abpusējas parakstīšanas brīdī.

3. COLLATERAL

3.1. The claims arising out of the Debt as set out in this Promissory Note are secured by the following collateral:

3.1.1. First rank commercial pledge on all existing and future shares of the share capital of Invego Latvia SIA as an aggregate of things. Serial numbers of the shares 1 - 1 536 316. As of the date of issue of the Promissory Note, the share capital of SIA Invego Latvia SIA consists of 1 536 316 shares, with a nominal value of EUR 1 per share, and a total nominal value of EUR 1 536 316.00 .

3.2. The Collateral secures claims for a maximum claim amount of EUR 9 600 000, consisting of the principal amount of the Notes, interest payments and other ancillary payments provided for in the Issue Terms.

3.3. Collateral shall be registered and established in accordance with Commercial Pledge Agreement.

4. MISCELLANEOUS

4.1. This promissory note shall be governed by the laws of the Republic of Latvia and all disputes related thereto shall be resolved in the courts of the Republic of Latvia.

4.2. This promissory note is drafted in Latvian and English, whereby Latvian version shall prevail.

4.3. This promissory note comes into effect upon its mutual signing.

Paraksti/Signatures:

Parādnieka vārdā/On behalf of the Debtor

.....

Valdes loceklis / Management Board Member



Kreditora vārdā / On behalf of the Creditor

TRINITI Collateral Agent XV OÜ

.....

Valdes loceklis / Member of the Management Board
Ergo Blumfeldt

DOCUMENT IS SIGNED WITH SECURE ELECTRONIC SIGNATURE AND CONTAINS A TIME STAMP /
DOKUMENTS IR PARAKSTĪTS AR DROŠU ELEKTRONISKO PARAKSTU UN SATUR LAIKA ZĪMOGU

COMMERCIAL PLEDGE AGREEMENT

KOMERCKĪLAS LĪGUMS

OVER THE SHARES OF

Attiecībā uz

Invego Latvia SIA (registration No
40203479575)

Invego Latvia SIA (reģistrācijas Nr.
40203479575)

PAMATKAPITĀLA DAĻĀM

between

starp

Invego Latvia OÜ (registration No 17199263)

Invego Latvia OÜ (reģistrācijas Nr. 17199263)

as the Pledgor

kā Ķīlas devēju

and

un

TRINITI Collateral Agent XV OÜ

(registration No 17161991)

as the Pledgee

TRINITI Collateral Agent XV OÜ

(reģistrācijas Nr. 17161991)

kā Komerķīlas ņēmēju

Signed on the date as indicated in the electronic
signature

Parakstīts datumā, kā norādīts elektroniskajā
parakstā

THIS COMMERCIAL PLEDGE AGREEMENT (the **Agreement**) is made in Riga, Latvia by and between:

(1) **Invego Latvia OÜ**, a company registered in Republic of Estonia with a registry code 17199263, address Staapli tn 10, 10415, Tallinn, Estonia (the **Pledgor**);

and

(2) **TRINITI Collateral Agent XV OÜ**, a company registered in the Republic of Estonia with a registry code 17161991, address Türi tn 7, Tallinn, Kesklinna linnaosa, Harju maakond, 11314, Estonia, (the **Pledgee**),

Whereas:

(A) The Pledgor has issued [...] EUR [...] non-convertible bond (**Bonds**) with a nominal value of EUR [...] and maturity in [...] in accordance with the terms and conditions (**Issue Terms**) approved on 29 January 2025;

(B) According to the Issue Terms (in particular section "[...]") and the Security Agent Agreement dated [...] 2025 (**Agent Agreement**) entered into by the Pledgor and the Pledgee, the Pledgor has been appointed as the security agent. This means that the Pledgor represents the interests of the Investors (as defined in the Issue Terms) and acts on their behalf as a creditor in its own right (and not as representative of the Investors) and as a solidary creditor together with the Investors under the Issue Terms;

(C) For the purposes of registration of the Collateral (inter alia Commercial pledge (as

ŠIS KOMERČĪLAS LĪGUMS (Līgums), ir noslēgts Rīgā, Latvijā starp

(1) **Invego Latvia OÜ**, Igaunijas Republikā reģistrētu sabiedrību, reģistrācijas numurs 17199263, adrese: Staapli tn 10, 10415, Tallina, Igaunija (**Ķīlas devējs**);

un

(2) **TRINITI Collateral Agent XV OÜ**, Igaunijas Republikā reģistrētu sabiedrību, reģistrācijas numurs 17161991, adrese: Türi tn 7, Tallina, Kesklinnas rajons, Harju apriņķis, 11314, Igaunija, (**Komerčķīlas ņēmējs**),

Ņemot vērā, ka:

(A) Ķīlas devējs ir emitējis [...] EUR [...] nekonvertējamu obligāciju (**Obligācijas**) ar nominālvērtību EUR [...] un dzēšanas termiņu [...] gads saskaņā ar 2025.gada 29.janvāra noteikumiem un nosacījumiem (**Noteikumi**);

(B) Saskaņā ar Noteikumiem (jo īpaši sadaļu "[...]") un 2025.gada [...] Nodrošinājuma aģenta līgumu (**Aģenta līgums**), ko noslēdzis Ķīlas devējs un Ķīlas ņēmējs, Ķīlas ņēmējs ir iecelts par nodrošinājuma aģentu. Tas nozīmē, ka Ķīlas ņēmējs pārstāv leguldītāju (kā definēts Noteikumos) intereses un rīkojas to uzdevumā, tostarp turot (reģistrējot un nostiprinot uz sava vārda) komerčķīlu (kā definēts tālāk) kā kreditors sava paša vārdā (un ne kā leguldītāju pārstāvis) un kā solidārais kreditors kopā ar leguldītājiem.;

(C) Nodrošinājuma (tostarp Komerčķīlas (kā definēts tālāk)) reģistrācijas nolūkos Emitents

defined further)), on [...] [...] 2025 the Pledgor has issued Promissory Note ("**Promissory Note**") in favour of the Pledgor as the joint and several creditor and representative of the interests and claims of the Investors. According to the Promissory Note the Pledgor has the right to receive any amounts under the Issue Terms and the Security Agent Agreement in accordance with the provisions thereof and exercise any right granted for this purpose;

(D) The Pledgee's claims against the Issuer, which result from the Promissory Note, and the Agent Agreement, must, among other things, be secured by a commercial pledge on all existing and future shares of Invego Latvia SIA, registration no. 40203479575 as an aggregate of things;

(E) The Pledgor owns 100% of the Shares (as defined below), and the Pledgor is registered as the sole shareholder in the Shareholder register the Company;

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

In the Agreement:

Company means **Invego Latvia SIA**, a company registered in the Republic of Latvia in the commercial register of the Enterprise Register of the Republic of Latvia under registration number 40203479575, having its registered office in Strēlnieku Street 8 – 2, Rīga, Latvia, and having, as of the date of the Agreement, the fully paid-up share capital of EUR 1 536 316.00;

2025. gada [...] [...] ir izdevis parādzīmi ("**Parādzīme**") par labu Ķīlasņēmējam kā solidārajam kreditoram un leguldītāju interešu un prasījumu pārstāvim. Saskaņā ar Parādzīmi Ķīlasņēmējs var celt prasījumus par jebkuru no Noteikumiem un Nodrošinājuma aģenta līguma izrietošo prasījumu izpildi un šajā sakarā izlietot tam visas piešķirtās tiesības.

(C) Komerķīlasņēmēja prasījumi pret Emitentu, kas izriet no Parādzīmes ir cita starpā jānodrošina ar komerķīlu uz visām esošajām un nākotnes Invego Latvia SIA, reģistrācijas Nr. 40203479575, pamatkapitāla daļām kā lietu kopību;

(E) Ķīlasdevējam pieder 100% Daļu (kā definēts tālāk), un Sabiedrības dalībnieku reģistrā Ķīlasdevējs ir reģistrēts kā vienīgais Sabiedrības dalībnieks;

PUSES VIENOJAS PAR TURPMĀKO:

1. DEFINĪCIJAS UN INTERPRETĀCIJA

Līgumā:

Sabiedrība nozīmē **Invego Latvia SIA**, sabiedrība, kas reģistrēta Latvijas Republikas Uzņēmumu reģistrā ar reģistrācijas Nr. 40203479575, juridiskā adrese Strēlnieku iela 8 – 2, Rīga, Latvija, un kuras pamatkapitāls EUR 1 536 316.00 apmērā šī Līguma noslēgšanas dienā ir pilnībā apmaksāts;

Business Day means any day that is not a Saturday, Sunday or a public holiday in Latvia;

Darba diena ir diena, kas nav sestdiena, svētdiena vai valsts svētki Latvijā;

Commercial Pledge means the commercial pledge referred to in Clause 2.1 (Establishment of the Commercial Pledge).

Komerckāla ir komerckāla, kas norādīta Līguma 2.1. punktā (Komerckālas nodibināšana).

Commercial Pledge Law means the Commercial Pledge Law of the Republic of Latvia (in Latvian – *Komerckālas likums*) as may be amended from time to time.

Komerckālas likums ir Latvijas Republikas Komerckālas likums, kas laiku pa laikam var tikt grozīts.

Commercial Pledge Register means the Commercial Pledge Register of the Enterprise Register of the Republic of Latvia (in Latvian – *Latvijas Republikas Uzņēmumu reģistra komerckālu reģistrs*).

Komerckālu reģistrs ir Latvijas Republikas Uzņēmumu reģistra komerckālu reģistrs.

Commercial Register means the Commercial Register of the Enterprise Register of the Republic of Latvia.

Komercreģistrs ir Latvijas Republikas Uzņēmumu reģistra komercreģistrs.

Corporate Rights means the voting right and any other corporate rights attached to the Shares or any of them, exercised at a shareholders' meeting of the Company or otherwise, including in particular the right to receive the information, the right to convey the shareholders' meeting and the right to question the resolutions of the shareholders or the shareholders' meeting.

Korporatīvās tiesības ir balsstiesības un jebkuras citas no Daļām izrietošas vai tām piesaistītas korporatīvās tiesības, kas tiek īstenotas Sabiedrības dalībnieku sapulcē vai citā veidā, tai skaitā, tiesības saņemt informāciju, tiesības sasaukt dalībnieku sapulci un tiesības apstrīdēt dalībnieku sapulču norisi vai dalībnieku sapulces pieņemtos lēmumus.

Event of Default means occurrence of any of the below listed circumstances:

Saistību neizpilde ir jebkurš gadījums, kad iestājas turpmāk tekstā norādītie apstākļi:

(i) any non-payment of any payment due in accordance with the Secured Agreement or any other circumstances specified in the Secured Agreement that provide the basis for the realization of the commercial pledge established in accordance with the Agreement; or

i) Nodrošinātajā līgumā paredzēto maksājumu neveikšana vai samaksas termiņu kavēšana vai citi Nodrošinātajā līgumā definētie apstākļi, kas dod pamatu saskaņā ar Līgumu nodibinātās komerckālas realizācijai; vai

(ii) citu šajā Līgumā noteikto saistību neizpilde, kā arī jebkura cita notikuma vai

(ii) failure to perform any of the obligations established in the present Agreement as well as any event or circumstance resulting in breach of warranties undertaken by the Pledgor or the Company in accordance with the terms of the present Agreement; or

(iii) any other occurrence or circumstances, which, pursuant to the applicable law grants to the Pledgee the right to request repayment of the Loan and all applicable interests and penalty.

Issuer means the Pledgor.

New Shares means any shares of the Company subscribed for or acquired by the Pledgor after the date of the Agreement and during the Security Period, whether in addition to or in exchange for or in substitution or replacement of the existing share of the Company. For the avoidance of doubt, the New Shares owned by the Pledgor shall, inter alia, include any share of the Company which will be issued to or acquired by the Pledgor, whether in the course of the increase of the share capital of the Company, change of nominal value of the existing share of the Company (including share split), by acquisition from another shareholder of the Company or in any other way.

Party means the Pledgor or the Pledgee separately, and both the Pledgor and the Pledgee if referred to in plural.

Pledge means the Commercial Pledge.

Secured Claims mean 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) of the Issuer towards the Investors (as defined in the Issue Terms) or any of them from time to time under the Promissory Note and the Issue Terms,

apstākļu iestāšanās, kā rezultātā notiek Sabiedrības vai Ķīlas devēja saskaņā ar šo Līgumu uzņemto saistību neizpilde; vai

(iii) jebkurš cits notikums vai apstākļi, kas saskaņā ar piemērojamajiem tiesību aktiem piešķir Komerķīlasņēmējam tiesības pirmstermiņa Obligāciju dzēšanu un visus saistītos procentu maksājumus un līgumsodus.

Emitents ir Ķīlas devējs.

Jaunās daļas ir Sabiedrības kapitāla daļas, uz kurām Ķīlas devējs ir pieteicies vai kuras ir iegādājies pēc Līguma noslēgšanas dienas un Nodrošinājuma periodā, neatkarīgi no tā, vai šīs daļas ir iegūtas papildus vai apmaiņā pret, vai aizvietojot vai aizstājot jau esošās Sabiedrības daļas. Lai izvairītos no šaubām, Ķīlas devējam piederošās Jaunās daļas, cita starpā, ietver jebkuras Sabiedrības daļas, kas tiks emitētas vai kuras iegādāsies Ķīlas devējs, Sabiedrības pamatkapitāla palielināšanas, esošo Sabiedrības daļu nominālvērtības maiņas (tostarp daļu skaita sadalīšana) rezultātā, iegādājoties tās no cita Sabiedrības dalībnieka vai jebkurā citā veidā.

Puse ir Ķīlas devējs vai Komerķīlasņēmējs katrs atsevišķi, un abi kopā, ja apzīmēti daudzskaitlī kā Puses.

Ķīla nozīmē Komerķīlu.

Nodrošinātie prasījumi nozīmē jebkādas un visas Emitenta pašreizējās un nākotnes maksājumu saistības un saistības (gan faktiskās, gan iespējamās, vai solidāri vai kādā citā statusā) pret leguldītājiem (kā definēts Noteikumos) vai jebkuru no tām laiku pa laikam saskaņā ar Parādzīmi un Noteikumiem vai pret

or towards the Pledgee acting as collateral agent from time to time under the Promissory Note, including but not limited to:

- a) the obligations arising from the Bonds and the Parallel Debt (as defined in the Issue Terms), including but not limited to transfer or assignment thereof;
- b) from the debt obligation as foreseen in the Promissory Note, including, but not limited to its amendments and novation;
- c) the obligations and liabilities arising from the Issue Terms, Collateral Agreements or the Collateral Agent Agreement, including any amendment or novation effected therein;
- d) any extra-contractual obligations (in Estonian, *lepinguvälised kohustused*) of the Issuer which arise in connection with full or partial nullity or invalidity of the Bonds, Promissory Note or the Collateral Agent Agreement;

Secured Agreement means Promissory Note, this Agreement, Collateral Agent Agreement, including all its amendments and novations.

Security Period means the period commencing on the date of the Agreement and ending on the date on which the Secured Claims have been paid or discharged in full and expired.

Shareholder Distributions means any of the shareholder distributions due to the Pledgor, as the shareholder of the Company, including in particular the proceeds of dividends, share capital decrease or liquidation.

Shares means in the share capital of the Company, each of a nominal value of EUR 1.00 and an aggregate nominal value of EUR 1 536 316.00, having the share serial number from 1 to 1 536 316 owned by the Pledgor as of the

Ķīlas ņēmēju saskaņā ar Parādzīmi, tostarp, bet ne tikai:

- a) saistības, kas izriet no Obligācijām un Paralēlā parāda (kā definēts noteikumos), tostarp, bet ne tikai, to nodošana vai cesija;
- b) no Parādzīmē paredzētās parāda saistības, tai skaitā tās grozījumiem vai pārjaunojumiem;
- c) pienākumiem un saistībām, kas izriet no Noteikumiem, Nodrošinājuma līgumiem vai Nodrošinājuma aģenta līguma, tai skaitā jebkādiem to grozījumiem vai pārjaunojumiem;
- d) jebkuras Emitenta ārpuslīguma saistības (īgauņu valodā *lepinguvälised kohustused*), kas rodas saistībā ar Obligāciju, Parādzīmes vai Nodrošinājuma aģenta līguma pilnīgu vai daļēju spēkā neesamību vai spēkā neesamību;

Nodrošinātais līgums ir Parādzīme, šis Līgums, Nodrošinājuma aģenta līgums, ar visiem grozījumiem un pārjaunojumiem.

Nodrošinājuma periods ir laika posms, kas sākas šī Līguma noslēgšanas dienā un beidzas datumā, kurā Nodrošinātie prasījumi ir pilnībā apmaksāti vai pilnībā apmierināti un kuri vairs nav spēkā esoši.

Izmaksas dalībniekiem ir jebkuri maksājumi Ķīlas devējam kā Sabiedrības dalībniekam, t.sk., izmaksātās dividendes, izmaksas saistībā ar pamatkapitāla samazināšanu vai likvidāciju.

Daļas ir Sabiedrības kapitāla daļas, ar vienas daļas nominālvērtību EUR 1.00 un kopējā nominālvērtība ir EUR 1 536 316,00, daļu kārtas numuri no 1 līdz 1 536 316, kas Līguma noslēgšanas brīdī pieder Ķīlas devējam un kas atbilst 100% no Sabiedrības pamatkapitāla.

date of this Agreement, representing 100% of the Company's share capital.

Terms not defined in the Agreement shall be interpreted in accordance with the Issue Terms.

2. CREATION OF SECURITY AND REGISTRATION IN COMMERCIAL PLEDGE REGISTER

2.1. As a security for the Secured Claims the Pledgor establishes in favour of the Pledgee, the Commercial Pledge over the Shares up to the maximum secured amount of **EUR 9 600 000.00** (the Commercial Pledge).

2.2. The Commercial Pledge secures the principal claims under the Secured Agreement and related claims (including but not limited to interest, contractual penalties and damages).

2.3. The Pledgee accepts the Commercial Pledge as security for the Secured Claims.

2.4. The Commercial Pledge shall be registered and shall be the **first ranking** commercial pledge. The Commercial Pledge is established on the Shares as an aggregate of things.

2.5. The Shares remain in the possession of the Pledgor except when the Pledgee is entitled to exercise its pledge rights under this Agreement. Besides the Shares owned by the Pledgor at the date of this Agreement, the Commercial Pledge also includes the New Shares (as defined above).

Terminiem, kas nav definēti Līgumā, ir iztulkojami saskaņā ar Noteikumiem.

2. NODROŠINĀJUMA IZVEIDOŠANA UN REĢISTRĒŠANA KOMERČĪLU REĢISTRĀ

2.1. Ķīlas devējs nodibina par labu Komerčķīlasņēmējam Komerčķīlu uz Daļām kā nodrošinājumu Nodrošinātajiem prasījumiem (Komerčķīla), un nodrošinājuma maksimālā summa tiek noteikta **9 600 000.00 EUR**.

2.2. Komerčķīla nodrošina galveno prasījumu, kas izriet no Nodrošinātā līguma, un blakus prasījumus (ietverot, bet neaprobežojoties ar procentiem, līgumsodiem un zaudējumiem).

2.3. Komerčķīlasņēmējs pieņem Komerčķīlu kā nodrošinājumu Nodrošinātajiem Prasījumiem.

2.4. Komerčķīla tiek nodibināta un pastāv kā **pirmās kārtas** komerčķīla. Ķīla ir nodibināta uz Daļām kā uz lietu kopību.

2.5. Daļas paliek Ķīlas devēja valdījumā, izņemot gadījumus, kad Komerčķīlasņēmējs saskaņā ar šo Līgumu ir tiesīgs izlietot komerčķīlas tiesību. Papildus Ķīlas devējam piederošajām Daļām šī Līguma parakstīšanas brīdī, Komerčķīla attiecas arī uz Jaunajām daļām (kā norādīts iepriekš).

2.6. The Pledgor shall, at its own cost and expense, prepare and file the application for registration of the Commercial Pledge in the Commercial Pledge Register not later than within 1 (one) Business Days from the date of this Agreement.

2.7. Until the Commercial Pledge is finally registered in the Commercial Pledge Register in accordance with the Agreement the Pledgor:

a) must, at its own cost and expense, rectify any formal defect in the application for registration of the Commercial Pledge within the time frames determined by the Commercial Pledge Register; and

b) must take, at its own cost and expense, any lawful action which may be required or necessary in order to duly register the Commercial Pledge in the Commercial Pledge Register and immediately notify the Pledgee of any such action.

2.9. On receipt of any decision on registration of the Commercial Pledge in the Commercial Pledge Register, the Pledgor must immediately provide the Pledgee, via e-mail, with the decision signed with electronic signature or a scanned copy of such decision of the Commercial Pledge Register.

3. CREATION OF THE COMMERCIAL PLEDGE ON THE NEW SHARES

3.1. The Pledgor must notify the Pledgee, via e-mail of:

a) filing, by the Company, with the Commercial Register of an application for registration of the Company's share capital increase by way of creation of the New Shares –

2.6. Ne vēlāk kā 1 (vienas) darba dienas laikā no Līguma noslēgšanas dienas Ķīlas devējs uz sava rēķina un par saviem līdzekļiem sagatavo un iesniedz reģistrācijas pieteikumu Komerckīlas reģistrēšanai Komerckīlu reģistrā.

2.7. Kamēr Komerckīla nav reģistrēta Komerckīlu reģistrā Līgumā paredzētā kārtībā, Ķīlas devējam ir šādas saistības:

a) par saviem līdzekļiem obligāti novērst jebkurus Komerckīlas reģistrācijas pieteikumā konstatētos formālos trūkumus Komerckīlu reģistra noteiktajā laika posmā; un

b) par saviem līdzekļiem obligāti īstenot visas tiesiskās darbības, kas var būt nepieciešamas vai tiek pieprasītas, lai notiktu Komerckīlas reģistrācija Komerckīlu reģistrā, kā arī nekavējoties informēt Ķīlasņēmēju par šādu darbību veikšanu.

2.9. Saņemot jebkāda veida lēmumu par Komerckīlas reģistrāciju Komerckīlu reģistrā, Ķīlas devējs nekavējoties iesniedz Komerckīlasņēmējam elektroniskā veidā ar elektronisko parakstu parakstītu Komerckīlu reģistra lēmumu vai tā skenētu kopiju.

3. KOMERCKĪLAS NODIBINĀŠANA UZ JAUNAJĀM DAĻĀM

3.1. Ķīlas devējam, nosūtot e-pastu, ir jāinformē Komerckīlasņēmējs par:

a) to, ka Sabiedrība iesniegusi Komercreģistram reģistrācijas pieteikumu par Sabiedrības pamatkapitāla palielināšanu, emitējot Jaunas daļas – šāda informācija

not later than within 1 (one) Business Days from the date of filing of such application;

b) registration, in the Commercial Register, of the Company's share capital increase by way of creation of the New Shares – not later than within 1 (one) Business Days from the receipt by the Company of the register's decision on registration of the Company's share capital increase in the Commercial Register; and

c) acquisition by the Pledgor of the New Shares – not later than within 3 Business Days from the acquisition date.

3.2. With respect to the New Shares:

(a) As security for the Secured Claims, the Pledgor establishes in favour of the Pledgee the first ranking Commercial Pledge over the New Shares, substantially on the terms and conditions set out in the Agreement, unless the Pledgee reasonably requires any amendments due to the changes in law or changes in its interpretation or practicing following from court verdicts or jurisprudence; and

(b) The Pledgor executes all required documents in relation to the pledging over the New Shares shall be executed by the Pledgor within 1 (one) Business Days following the receipt by the Company of the Commercial Register's decision on registration of the Company's share capital increase in the Commercial Register or the date on which the Pledgor has acquired the New Shares, as the case may be;

(c) With respect to registration of the Commercial Pledge over the New Shares by the Pledgor the same provisions of Sections 2.5. up to 2.7 are applicable.

(d) If the Pledgor fails to provide the Pledgee with the Notice on the New Shares and / or fails to register the Commercial Pledge over the New Shares, the Pledgor is obliged to establish the Commercial Pledge over the New Shares immediately after the Pledgee has issued a

sniedzama ne vēlāk kā 1 (vienas) darba dienas no attiecīgā pieteikuma iesniegšanas dienas;

b) to, ka Komercreģistrs ir reģistrējis Sabiedrības pamatkapitāla palielināšanu, Sabiedrībai emitējot Jaunas daļas – šāda informācija sniedzama ne vēlāk kā 1 (vienas) darba dienas no dienas, kad Sabiedrība ir saņēmusi Komercreģistra lēmumu par Sabiedrības pamatkapitāla palielināšanas reģistrāciju Komercreģistrā; un

c) to, ka Ķīlas devējs iegādājies Jaunās daļas – ne vēlāk kā 3 darba dienas no iegādes dienas.

3.2. Attiecībā uz Jaunajām daļām:

(a) Ķīlas devējs nodibina par labu Komerckīlasņēmējam pirmās kārtas Komerckīlu uz Jaunajām daļām kā Nodrošināto prasījumu nodrošinājumu uz tādiem pašiem noteikumiem un nosacījumiem, kādi paredzēti šajā Līgumā, ja vien Komerckīlasņēmējs nav pamatoti pieprasījis veikt jebkādus grozījumus sakarā ar izmaiņām likumā vai tā interpretācijā, vai arī ņemot vērā tiesas nolēmumus un judikatūrā attīstīto piemērošanas praksi; un

(b) Ķīlas devējs paraksta visus nepieciešamos dokumentus par Jauno daļu iekļilāšanu 1 (vienas) darba dienas laikā no dienas, kad Sabiedrība ir saņēmusi Komercreģistra lēmumu par Sabiedrības pamatkapitāla palielināšanas reģistrāciju, vai no dienas, kad Ķīlas devējs ir iegādājies Jaunās daļas, atkarībā no situācijas;

(c) Attiecībā uz Komerckīlas reģistrāciju uz Jaunajām daļām ir piemērojami Līguma 2.5.–2.7. punktu noteikumi.

(d) Ja Ķīlas devējs neiesniedz Komerckīlasņēmējam paziņojumu par Jaunajām daļām un / vai neregistrē Komerckīlu uz Jaunajām daļām, Ķīlas devējam ir pienākums nodibināt Komerckīlu uz Jaunajām daļām nekavējoties pēc

respective written demand request the Pledgor to do so.

4. REPRESENTATIONS

4.1. The Pledgor hereby represents and warrants to the Pledgee that:

a) the Company is a limited liability company, duly incorporated and validly existing under the laws of the Republic of Latvia and that the Pledgor has acquired all necessary consents and authorisations for the execution of this Agreement and the obligations contained herein;

b) this Agreement constitutes legally binding and valid obligations of the Pledgor enforceable in accordance with its terms subject to any general principles of law applying to creditors' rights generally;

c) the execution and the performance of this Agreement does not and will not breach or conflict with the constitutional documents of the Company or any agreement or document or law or legal or administrative act or court order by which the Pledgor or the Company is bound;

d) the execution and the performance of this Agreement and creation of the Commercial Pledge hereunder

1) is not in violation of any applicable laws, including any provisions concerning unlawful financial assistance or distribution of assets, applicable to the Pledgor and

2) does not impair its financial situation or the interests of any of its creditors.

tam, kad Komerckīlas ņēmējs ir iesniedzis par to Kīlas devējam attiecīgu rakstveida pieprasījumu.

4. APLIECINĀJUMI

4.1. Kīlas devējs apliecina un garantē Komerckīlas ņēmējam, ka:

a) Sabiedrība ir sabiedrība ar ierobežotu atbildību, kas ir reģistrēta un likumīgi pastāv atbilstoši Latvijas Republikas likumiem, un Kīlas devējs ir ieguvis visas nepieciešamās piekrišanas un pilnvarojumus šī Līguma noslēgšanai un tajā paredzēto saistību izpildei;

b) šis Līgums satur juridiski saistošas un spēkā esošas Kīlas devēja saistības, kas ir izpildāmas saskaņā ar Līguma noteikumiem, ievērojot arī jebkādas vispārīgos likuma nosacījumus par kreditoru tiesībām;

c) šī Līguma noslēgšana un izpilde nepārkāpj un nav pretrunā Sabiedrības pastāvēšanas (dibināšanas) dokumentiem vai jebkādiem līgumiem vai citiem dokumentiem, vai likumiem vai juridiskiem, vai administratīviem aktiem vai tiesas nolēmumiem, kas ir saistoši Kīlas devējam vai Sabiedrībai;

d) šī Līguma noslēgšana un izpilde, kā arī Komerckīlas nodibināšana saskaņā ar to:

1) nepārkāpj nekādus piemērojamus likumus, tostarp jebkādas noteikumus attiecībā uz nelikumīgu finanšu palīdzību vai līdzekļu izmaksu (aktīvu sadali), kas attiecas uz Kīlas devēju, un

2) nepasliktina neviena Kīlas devēja kreditora finanšu situāciju vai intereses.

e) the Commercial Pledge created hereunder is not subject to revocation in accordance with any applicable laws or avoidance on liquidation of the Pledgor or in bankruptcy, composition or other insolvency proceedings relating to the Pledgor;

f) the Commercial Pledge created under this Agreement constitutes upon perfection measures in accordance with this Agreement a first priority right enforceable against the Pledgor and a liquidator or receiver of the Pledgor and third-party beneficiaries of the Pledgor;

g) the Pledgor has acquired the Shares in accordance with the applicable laws and it has full and exclusive ownership title to the Shares and it has not waived or transferred any of its rights arising from the Shares and has not entered into any agreements for disposal of the Shares;

h) the Shares owned by the Pledgor represent 100 % of the share capital and voting rights in the Company and are paid up in full;

i) the Company has not issued any share certificates, interim certificates, option certificates, coupons or other documents whatsoever pertaining to the Shares; and

j) the Shares are free and clear of any encumbrances (other than the Commercial Pledge created hereunder), and any other third party rights and claims, whether real rights or debt rights in nature, including the right to possess, use or dispose of the Shares or the right to claim any such right under law, any other legal act or any agreement and the Pledgor has not entered into any agreements or understandings for the establishment of such rights in the future nor made any respective declaration of intent;

e) saskaņā ar šo Līgumu nodibinātā Komerckrītļa saskaņā ar piemērojamajiem likumiem nav atsaucama un tā nav atsaucama (dzēšama) Krtīlas devēja likvidācijas vai bankrota, kompromisa (tiesiskās aizsardzības) vai maksātnespējas procesa dēļ;

f) saskaņā ar šo Līgumu nodibinātā Komerckrītļa līdz ar tās nodibināšanu ir pirmās kārtas komerckrītīlas tiesība, kas izlietojama pret Krtīlas devēju, Krtīlas devēja likvidatoru vai administratoru un trešām personām, kas ir Krtīlas devēja patiesā labuma guvēji;

g) Krtīlas devējs ir ieguvis Daļas atbilstoši piemērojamajiem likumiem, un viņam ir pilnīgas un izņēmuma īpašuma tiesības uz Daļām, un Krtīlas devējs nav atteicies no savām tiesībām saistībā ar Daļām vai nodevis šādas tiesības tālāk, kā arī nav noslēdzis nekādus līgumus par Daļu nodošanu;

h) Krtīlas devējam piederošās Daļas veido 100 % no Sabiedrības pamatkapitāla un balsstiesībām, un Daļas ir pilnībā apmaksātas;

i) Sabiedrība nav emitējusi nekādus akciju (daļu) sertifikātus, pagaidu sertifikātus, opciju sertifikātus, kuponus vai jebkādu citus dokumentus saistībā ar Daļām; un

j) Daļas ir brīvas no jebkādiem apgrūtinājumiem (izņemot saskaņā ar šo Līgumu nodibināto Komerckrītli) un trešo pušu tiesībām un prasībām, neatkarīgi no tā, vai šādas tiesības un prasības pamatotas ar lietu tiesībām vai saistību tiesībām, tostarp īpašuma tiesībām, lietošanas tiesībām uz Daļām vai prasījumiem saskaņā ar likumu vai citu tiesību aktu, vai citu vienošanos, un Krtīlas devējs nav vienojies un nav noslēdzis līgumu par šādu tiesību nodibināšanu nākotnē, un nav paziņojis par šāda nodoma esamību;

k) there are no restrictions in the articles of association of the Pledgor or the Company in respect of pledging the Shares or in respect of handling of the Shares by the Pledgee hereunder;

l) no resolution or decision has been taken on

(1) reduction of the Company's share capital either by way of cancelling the pledged Shares or reduction of their nominal value or

(2) increasing of the Company's share capital either by way of issuing New Shares or increasing the nominal value of a Share, or

(3) changing the rights attaching to the pledged Shares or the share capital of the Company;

m) no instruments granting any right or title to the shares in the Company have been issued and no resolution or decision on issuance of any such instruments has been taken;

n) the Pledgor is fully aware of the Secured Claims and has examined the Secured Agreement and any other documents that give rise to the secured obligations;

o) except as expressly permitted under any other document, no restructuring, reorganization, liquidation, bankruptcy or execution proceedings is pending in relation to, or threatening, the Pledgor, the Issuer or their assets, and the Pledgor, as at the date of this Agreement, is not aware of any third person's or Pledgor's own (by its shareholders or otherwise) intentions to perform such acts or any existing or threatening circumstances which might cause restructuring, reorganization, liquidation, insolvency or bankruptcy proceedings of the Pledgor, the Issuer or their assets, including any decision which would bring about such proceedings.

k) Ķīlas devēja vai Sabiedrības statūtos nav ietverti nekādi ierobežojumi attiecībā uz Daļu ieķīlāšanu vai uz šajā Līgumā paredzēto Ķīlas ņēmēja rīcību ar Daļām;

l) nav pieņemti nekādi lēmumi par:

(1) Sabiedrības pamatkapitāla samazināšanu, dzēšot ieķīlātās Daļas vai samazinot to nominālvērtību, vai

(2) Sabiedrības pamatkapitāla palielināšanu, emitējot Jaunas daļas vai palielinot Daļas nominālvērtību, vai

(3) izmaiņām tiesībās, kas saistītas ar ieķīlātajām Daļām, vai Sabiedrības pamatkapitālā;

m) nepastāv nekādi dokumenti, kas dod īpašuma tiesības vai citas tiesības uz Sabiedrības daļām un nav pieņemti nekādi lēmumi par šādu dokumentu sagatavošanu;

n) Ķīlas devējs ir pilnībā informēts par Nodrošinātajiem prasījumiem, Ķīlas devējs ir iepazinies ar Nodrošināto līgumu un citiem dokumentiem, kas ir nodrošināto saistību pamatā;

o) izņemot gadījumus, kas tieši paredzēti citos dokumentos, nav paredzama nekādu pārstrukturēšanas, likvidācijas, bankrota vai piedziņas procesu uzsākšana saistībā ar, vai apdraudot Ķīlas devēju, Emitentu vai to aktīvus, un šī Līguma noslēgšanas dienā Ķīlas devējam nav zināmi trešo personu vai Ķīlas devēja (dalībnieku vai citu personu) nodomi uzsākt šādus procesus un nav zināmi arī tādi pastāvoši vai potenciāli apstākļi, kas varētu izraisīt Ķīlas devēja, Emitenta vai to aktīvu pārstrukturēšanu, likvidāciju, maksātnespēju vai bankrotu, ieskaitot arī lēmumus par šādu procedūru ierosināšanu.

p) No representations nor warranties as set out in this Section 5 shall be deemed incorrect, untrue or otherwise breached, if such actions and/or circumstances are in accordance with the Secured Agreement (incl. if such actions, events or circumstances are permitted pursuant to the Secured Agreement).

4.2. The representations and warranties set out in this Section 4 are given at the date of this Agreement and shall be deemed repeated (as if made at each such time with reference to the facts and circumstances then existing) on each date that any representation or warranty in the Secured Agreement is made or deemed repeated pursuant to the provisions of the Secured Agreement during the validity of this Agreement until the end of the Security Period.

5. UNDERTAKINGS

5.1. The Pledgor is obliged to provide the Pledgee with:

a) a copy of each notice (and the corresponding agenda) convening a meeting of shareholders of the Company at least 3 (three) Business Days prior to the date of the meeting of shareholders; and

b) a copy of each resolution passed by the shareholders of the Company not later than within 1 (one) Business Day after the date when each such resolution has been adopted at the Company's shareholders meeting.

5.2. The Pledgor is obliged to ensure that the Pledgee upon its request is allowed to attend as an observer at each meeting of shareholders of the Company.

p) Nekādi Līguma 5. sadaļā izklāstītie apliecinājumi un garantijas nav uzskatāmi par kļūdainiem, nepatiesiem vai citādi pārkāptiem, ja šīs darbības un/vai apstākļi atbilst Nodrošinātā līguma noteikumiem (tostarp ja šīs darbības, gadījumi vai apstākļi ir atļauti saskaņā ar Nodrošināto līgumu).

4.2. Līguma 4. sadaļā izklāstītie apliecinājumi un garantijas ir sniegti Līguma noslēgšanas dienā, un tiek uzskatīts, ka apliecinājumi un garantijas tiek atkārtoti sniegti (ja tie ir sniegti, ņemot vērā tajā brīdī pastāvošus faktus un apstākļus) katru reizi, kad saskaņā ar Nodrošināto līgumu tiek sniegti apliecinājumi un garantijas, un tos uzskata par atkārtoti sniegtiem atbilstoši Nodrošinātā līguma noteikumiem visā Līguma darbības laikā līdz Nodrošinājuma perioda beigām.

5. APŅEMŠANĀS

5.1. Ķīlas devējam jāiesniedz Komerķīlas ņēmējam:

a) vismaz 3 (trīs) darba dienas pirms dalībnieku sapulces dienas - katra paziņojuma kopija (un attiecīgie pielikumi), ar kuru tiek sasaukta Sabiedrības dalībnieku sapulce; un

b) ne vēlāk kā 1 (vienas) darba dienas pēc tam, kad attiecīgie lēmumi pieņemti Sabiedrības dalībnieku sapulcē - ikviena Sabiedrības dalībnieku pieņemtā lēmuma kopija.

5.2. Ķīlas devējam ir pēc Komerķīlas ņēmēja pieprasījuma pienākums nodrošināt Komerķīlas ņēmēja tiesības piedalīties Sabiedrības dalībnieku sapulcē kā novērotājam.

5.3. The Pledgor exercises the Corporate Rights in a manner which does not adversely affect the Pledge or the Pledgee's rights or remedies available to it under the Secured Agreement or under the applicable law.

5.4. The Pledgor will not, without the Pledgees' prior written consent, take any action purported to or agree to any change in the articles of association of the Company which has or might have negative impact on the Pledgees' rights or remedies available to it under the Secured Agreement or which has or might have a negative impact on the Commercial Pledge.

5.5. The Pledgor has no rights to transfer, encumber or otherwise dispose of the Shares or any of them unless the prior consent of the Pledgee is obtained.

5.6. The Pledgor undertakes not to reorganise or spin-off, restructure, transform or liquidate the Company.

5.7. The Pledgor shall not take or omit to take any actions where that action or omission adversely affects or will adversely affect the rights of the Pledgee under the Agreement and / or the Secured Agreement.

5.8. The Pledgor shall promptly, not later however than within 5 (five) Business Days, upon being aware of the same or of receipt of the Pledgee's request, provide the Pledgee with any material information on the Shares and the New Shares.

5.3. Ķīlas devējs īsteno Korporatīvās tiesības tādā veidā, kas nelabvēlīgi neietekmē Ķīlas vai Komerckīlas ņēmēja tiesības vai pieejamos tiesību aizsardzības līdzekļus saskaņā ar Nodrošināto līgumu vai atbilstoši piemērojamajam likumam.

5.4. Ķīlas devējs bez iepriekšējas Komerckīlas ņēmēja rakstveida piekrišanas neveiks nekādas darbības un nepiekritīs veikt izmaiņas Sabiedrības statūtos, kas var nelabvēlīgi ietekmēt Komerckīlas ņēmēja tiesības vai pieejamos tiesību aizsardzības līdzekļus saskaņā ar Nodrošināto līgumu un kas var negatīvi ietekmēt Komerckīlu.

5.5. Ķīlas devējam nav tiesību nodot tālāk, apgrūtināt vai kā citādi izmantot Daļas vai kādu no Daļām, nesaņemot iepriekšēju Komerckīlas ņēmēja rakstveida piekrišanu.

5.6. Ķīlas devējs apņemas neveikt Sabiedrības reorganizāciju, nodalīšanu, restrukturizāciju nodošanu vai tās likvidāciju.

5.7. Ķīlas devējs neveiks un izvairīsies no jebkādu tādu darbību veikšanas, kas var nelabvēlīgi ietekmēt šajā Līgumā un / vai Nodrošinātajā līgumā noteiktās tiesības.

5.8. Ķīlas devējs nekavējoties sniedz Komerckīlas ņēmējam jebkuru svarīgu informāciju par Daļām un Jaunajām daļām, tiklīdz viņam par to ir kļuvis zināms, bet ne vēlāk kā 5 (piecu) darba dienu laikā, vai pēc Komerckīlas ņēmēja pieprasījuma.

5.9. The Pledgor must, at its own cost and expense, take any actions which the Pledgee reasonably considers to be necessary or desirable with respect to the protection, perfection or exercising the Pledgee's rights under the Agreement.

5.10. The Pledgor pays any documented costs and expenses reasonably incurred by the Pledgee in relation to execution and performance of the Agreement. In case any of such costs or expenses are paid by the Pledgee, the Pledgor must reimburse the Pledgee for the same promptly upon receipt of the Pledgee's request.

6. LIABILITY

6.1. If the during the validity of the Agreement the Pledgor is in breach of its representations and warranties or fails to comply with any of its obligations set out in this Agreement and fails to remedy the breach, if such remedy is possible at the discretion of the Pledgee, within 5 (five) business days after the respective demand of the Pledgee, the Pledgor has an obligation to pay to the Pledgee a contractual penalty in an amount of 2% of the issued and outstanding Bonds.

6.2. The Pledgor is obliged to transfer the penalty amount to the bank account indicated by Pledgee within 5 (five) business days after the submission by the Pledgee of the penalty request made in accordance with the terms of the Agreement. if the Pledgor fails to transfer the amount on time, the Pledgee is entitled to apply a delayed interest of 0.05% of the unpaid amount for each delayed day.

5.9. Kīlas devējam par saviem līdzekļiem un uz sava rēķina jāveic darbības, kuras Komerckīlas ņēmējs pamatoti uzskata par nepieciešamām vai vēlamām, lai nodrošinātu Komerckīlas ņēmēja tiesību aizsardzību, reģistrāciju vai īstenošanu saskaņā ar šo Līgumu.

5.10. Kīlas devējs atlīdzina Komerckīlas ņēmējam jebkādas tam radušās dokumentāri pamatotas izmaksas un izdevumus saistībā ar šī Līguma noslēgšanu un izpildi. Ja šādas izmaksas vai izdevumus sedz Komerckīlas ņēmējs, tad Kīlas devējam tās nekavējoties jāatlīdzina Komerckīlas ņēmējam pēc Komerckīlas ņēmēja pieprasījuma saņemšanas.

6. ATBILDĪBA

6.1. Ja Līguma darbības laikā Kīlas devējs pārkāpj savus apliecinājumus un garantijas vai neievēro šajā Līgumā noteiktos pienākumus un nespēj novērst pieļautos pārkāpumus, ja Komerckīlas ņēmēja ieskatā pārkāpums ir novēršams, tad pēc attiecīga Komerckīlas ņēmēja pieprasījuma 5 (piecu) darba dienu laikā Kīlas devējam ir pienākums samaksāt Komerckīlas ņēmējam līgumsodu 2% procentu apmērā no emitēto un nedzēsto Obligāciju summas.

6.2. Kīlas devējam ir pienākums pārskaitīt līgumsoda summu uz Komerckīlas ņēmēja norādīto bankas kontu 5 (piecu) darba dienu laikā pēc Komerckīlas ņēmēja līgumsoda pieprasījuma iesniegšanas saskaņā ar Līguma noteikumiem. Ja Kīlas devējs savlaicīgi nepārskaita naudas summu, Komerckīlas ņēmējs ir tiesīgs piemērot kavējuma procentu likmes maksājumus 0,05% apmērā no nesamaksātās summas par katru kavējuma dienu.

6.3. Payment of the penalty does not release the Pledgor from the obligation to maintain effective the representation and warranties of the Pledgor and / or to comply with the obligations of the Pledgor established by the Agreement.

6.3. Līgumsoda apmaksa neatbrīvo Ķīlas devēju no pienākuma uzturēt spēkā esošus savus sniegtos apliecinājumus un garantijas un / vai pildīt Līgumā noteiktos Ķīlas devēja pienākumus.

7. ENFORCEMENT OF PLEDGE

7. KOMERČĪLAS TIESĪBAS IZLIETOŠANA

7.1. The enforcement of the Commercial Pledge and the disposal of the Shares may be conducted by the Pledgee only upon occurrence of an Event of Default and only in compliance with the provisions of the Secured Agreement and this Agreement.

7.1. Komerčķīlas ņēmējs var izlietot Komerčķīlas tiesību un rīkoties ar Daļām tikai iestājoties Saistību neizpildes gadījumam un tikai atbilstoši Nodrošinātajā līgumā un šajā Līgumā paredzētajiem noteikumiem.

7.2. Upon occurrence of an Event of Default, the Pledgee shall be entitled, to the extent specified by the laws of the Republic of Latvia and the Secured Agreement and at its own discretion, to choose the method of enforcement against the Shares or any part of it and other conditions and procedure for enforcement, including, without limitation, the Pledgee shall be entitled, at its own option and at the expense of the Pledgor:

7.2. Saistību neizpildes gadījumā Komerčķīlas ņēmējs ir tiesīgs, ciktāl to nosaka Latvijas Republikas likumi un Nodrošinātais līgums, atbilstoši saviem ieskatiem, izvēlēties piedziņas veidu attiecībā uz Daļām vai kādu to daļu un, ietverot, bet neaprobežojoties ar citiem apstākļiem un piedziņas procedūru, Komerčķīlas ņēmējam ir tiesības pēc saviem ieskatiem un uz Ķīlas devēja rēķina:

a) to dispose (sell) the Shares, in a private (out-of-court) sale without an auction in accordance with the provisions of the Commercial Pledge Law or in an out-of-court auction in accordance with the provisions of the Commercial Pledge Law, or at an auction with court involvement, or in any other manner permitted by applicable law;

a) rīkoties ar Daļām (pārdot) privātā (ārpustiesas) pārdošanas kārtībā bez izsoles saskaņā ar Latvijas Republikas Komerčķīlas likumu vai izsolē bez tiesas starpniecības saskaņā ar Komerčķīlas likumu, vai izsolē ar tiesas līdzdalību, vai jebkurā citā veidā, ko pieļauj piemērojamais likums;

(b) to apply for enforcement of the Commercial Pledge in the non-adversary enforcement proceedings (in Latvian - *bezstrīdus piespiedu izpildes kārtība*) under the Latvian Civil Procedure Law or in any other legal or out-of-court enforcement proceeding available pursuant to the applicable law. The Pledgor hereby irrevocably authorises the Company to receive on behalf of the Pledgor the Pledgee's notice on enforcement of the Commercial Pledge in the non-adversary enforcement proceedings;

(b) iesniegt pieteikumu par komerčķīlas tiesības izlietošanu bezstrīdus piespiedu izpildes kārtībā saskaņā ar Latvijas Republikas Civilprocesa likumu vai citu pieejamo tiesas vai ārpustiesas piedziņas procedūru atbilstoši piemērojamajam likumam. Ķīlas devējs ar šo neatsaucami pilnvaro Sabiedrību saņemt Ķīlas devēja vārdā Komerčķīlas ņēmēja paziņojumus par Komerčķīlas tiesības izlietošanu bezstrīdus piespiedu izpildes kārtībā;

(c) decide which security available to the Pledgee to enforce and in what order and in what composition such security shall be enforced;

(d) to take over the possession of the Shares or any part thereof, or designate any third party to take over the possession of the Shares on the Pledgee's behalf;

(e) to notify the Pledgor and the Company that the voting rights (including, the rights to adopt the shareholders decisions without voting at the meeting), other shareholders rights and other rights pertinent to the Shares (or such part thereof as notified by the Pledgee in its discretion) shall be exercised by the Pledgee (or its agent) or as directed by the Pledgee (or its agent), and to exercise all such rights at its discretion in accordance with the terms of this Agreement;

(f) to collect, recover or forgive and discharge any proceeds (including, dividends, liquidation quota and proceeds from reduction of share capital and other income or interest) payable to the Pledgor in respect of the Shares or in connection therewith;

(g) to act generally in relation to the Shares in such manner as the Pledgee acting reasonably shall determine; and/or

(h) to exercise all other rights, remedies and powers of enforcement as are conferred by applicable law.

7.3. The Pledgor accepts any decision made by the Pledgee in accordance with Section 7.2. The Pledgor irrevocably and unconditionally waives any right it may have to first require the Pledgee to claim payment from any person and/or enforce any other security before enforcing the Commercial Pledge created in accordance with the terms of the Agreement.

7.4. The proceeds of any Shares (including dividends or other distributions) will be applied

(c) izlemt, kuri un kādā kārtībā tiek piemēroti Komerckīlas ņēmējam pieejamie nodrošinājumi, un kādā sastāvā šie nodrošinājumi tiek īstenoti;

(d) pārņemt valdījumā Daļas vai kādu to daļu, vai iecelt trešo personu Daļu pārņemšanai valdījumā Komerckīlas ņēmēja vārdā;

(e) informēt Kīlas devēju un Sabiedrību, ka balsstiesības (tostarp tiesības pieņemt dalībnieku lēmumus bez balsošanas sapulcē), citas dalībnieka tiesības un citas no daļām izrietošās tiesības (vai to daļa, kā Komerckīlas ņēmējs noteicis pēc saviem ieskatiem) īstēnos Komerckīlas ņēmējs (vai viņa pārstāvis) vai, tās tiks izmantotas ievērojot Komerckīlas ņēmēja (vai tā pārstāvja) norādījumus, un izlietojot šīs tiesības pēc saviem ieskatiem saskaņā ar šī Līguma noteikumiem;

(f) ievākt, atlīdzināt vai atlaist un atbrīvot no maksājumiem (tostarp dividendēm, likvidācijas kvotām un no pamatkapitāla samazināšanas izrietošajiem maksājumiem vai citiem procentu vai citiem maksājumiem), kas maksājami Kīlas devējam attiecībā uz Daļām vai saistībā ar tām;

(g) rīkoties vispārēji saistībā ar Daļām tādā veidā, kā to saprātīgi rīkojoties izlemtu darīt Komerckīlas ņēmējs; un / vai

(h) īstēnot visas tiesības, tiesību aizsardzības un piespiedu izpildes līdzekļus, kādi pieejami atbilstoši piemērojamajam likumam.

7.3. Kīlas devējs pieņem jebkuru Komerckīlas ņēmēja pieņemto lēmumu saskaņā ar 7.2. sadaļu. Kīlas devējs neatsaucami un bez nosacījumiem atsakās no jebkādām tiesībām pieprasīt, lai Komerckīlas ņēmējs pieprasa maksājumus no jebkuras citas personas un / vai izmanto jebkurus citus nodrošinājumus pirms Komerckīlas tiesības izlietošanas saskaņā ar Līguma noteikumiem.

7.4. Ieņēmumi no Daļām (tostarp dividendes vai citas izmaksas) tiks novirzītas Nodrošināto

towards discharging of the Secured Claims in accordance with the Secured Agreement.

prasījumu izpildei saskaņā ar Nodrošināto līgumu.

7.5. For the purposes of this Agreement, unless otherwise required by the mandatory provisions of the applicable law, taking over of the possession of the Shares by the Pledgee (or its agent) shall be effected by a simple written notice of the Pledgee to the Pledgor and the Company. The Pledgee is obliged to ensure that the Management board of the Company carries out all necessary formalities necessary for the successful takeover of the Shares, including, but not limited to, making entries in the Register of Shareholders of the Company and registering the necessary changes in the Commercial Pledge Register.

7.5. Šī Līguma mērķiem, ja vien piemērojamo likumu saistošie noteikumi neparedz citādi, Komerckārtas ņēmējs (vai tā pārstāvis) pārņem valdījumā Daļas ar vienkāršu, rakstveida Komerckārtas ņēmēja paziņojumu Kārtas devējam un Sabiedrībai. Komerckārtas devējam ir pienākums nodrošināt, lai Sabiedrības valde veiktu visas nepieciešamās formalitātes, kas nepieciešamas sekmīgai Daļu pārņemšanai, tostarp, bet neaprobežojoties ar ierakstu veikšanu Sabiedrības dalībnieku reģistrā un nepieciešamo izmaiņu reģistrāciju Komerckārtu reģistrā.

7.6. Following the occurrence of and Event of Default, the Pledgor:

7.6. Pēc Saistību neizpildes gadījuma iestāšanās Kārtas devējs:

(i) unconditionally and irrevocably authorises the Pledgee to disclose any information about the Pledgor, the Company and any of its subsidiaries, the Shares and the Secured Agreement to any person that the Pledgee considers appropriate or necessary in connection with any enforcement under this Agreement;

(i) bez nosacījumiem un neatsaucami pilnvaro Komerckārtas ņēmēju atklāt jebkāda veida informāciju par Kārtas devēju, Sabiedrību un tās meitas sabiedrībām, Daļām un Nodrošinātu līgumu jebkurai personai, ko Komerckārtas ņēmējs uzskata par piemērotu vai nepieciešamu saistībā ar jebkāda veida piedziņu atbilstoši šī Līguma noteikumiem;

(ii) shall promptly sign, issue and deliver such other notices or other documents, including authorisation documents, as the Pledgee may request in connection with or for the purposes of exercise or enforcement of any rights under this Agreement.

(ii) nekavējoties paraksta, izsniedz un piegādā paziņojumus vai citus dokumentus, tostarp pilnvarojuma dokumentus, ja Komerckārtas ņēmējs to pieprasa saistībā ar vai tiesību īstenošanas vai piedziņas veikšanas nolūkos saskaņā ar šo Līgumu.

8. NOTICES

8. PAZIŅOJUMI

8.1. All notices and other communication under this Agreement to the Parties shall be in the English or Finnish Latvian language and shall be considered to have been duly given or made

8.1. Visi paziņojumi un cita saziņa starp Pusēm saskaņā ar šo Līgumu tiks sagatavoti angļu un latviešu valodā un tiks uzskatīti par pienācīgi iesniegtiem, ja tie ir nosūtīti ierakstītā vēstulē, ar

when delivered by registered mail or courier or handed over against signature or sent via e-mail to the Party in question as follows:

If to the Pledgee:

Attn: **TRINITY Collateral Agent XV OÜ**

Address: Türi tn 7, Tallinn, Kesklinna linnaosa, Harju maakond, 11314, Estonia;

E-mail: ergo.blumfeldt@triniti.ee

If to the Pledgor:

Attn: **Invego Latvia OÜ**

Address: Staapli tn 10, 10415, Tallinn, Estonia

E-mail: info@invego.ee

If to the Company:

Attn: **Invego Latvia SIA**

Address: Strēlnieku iela 8 – 2, Rīga, Latvija;

E-mail: tonis@invego.ee

8.2. Upon breach of these requirements provided in Section 8 the notices or other communication will be considered not to have been sent.

9. GOVERNING LAW AND JURISDICTION

9.1. This Agreement shall be governed by and construed in accordance with the laws of Latvia.

9.2. Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity of the Agreement, shall be finally settled by the court of

kurjeru vai izsniegti pret parakstu, vai pa e-pastu uz šādām Pušu adresēm:

Ja Kīlas ņēmējam:

Attn. / Adresāts: **TRINITY Collateral Agent XV OÜ**

Adrese: Türi tn 7, Tallinn, Kesklinna linnaosa, Harju maakond, 11314, Igaunija;

E-pasts: ergo.blumfeldt@triniti.ee

Ja Kīlas devējam:

Attn / Adresāts: **Invego Latvia OÜ**

Adrese: Staapli tn 10, 10415, Tallina, Igaunija

E-pasts: info@invego.ee

Ja Sabiedrībai:

Attn / Adresāts: **Invego Latvia SIA**

Adrese: Strēlnieku iela 8 – 2, Rīga, Latvija;

E-pasts: tonis@invego.ee

8.2. Šajā 8. nodaļā noteikto prasību neievērošanas gadījumā paziņojumi vai cita saziņa tiks uzskatīta par nenosūtītu.

9. PIEMĒROJAMIE TIESĪBU AKTI UN JURISDIKCIJA

9.1. Šim Līgumam piemērojami un tas ir iztulkojams saskaņā ar Latvijas tiesību aktiem.

9.2. Visi strīdi, pretrunas vai pretenzijas, kas izriet no Līguma vai ir ar to saistītas, kā arī jautājumi, kas saistīti ar Līguma noteikumu pārkāpumu, Līguma darbības izbeigšanu vai tā

the Republic of Latvia according to the rules of jurisdiction.

10. VALIDITY AND EFFECT OF THIS AGREEMENT

10.1. The Agreement takes effect at and upon execution by all Parties. The Pledge over the Shares created pursuant to this Agreement becomes effective from the moment of registration of the Commercial Pledge with the Commercial Pledge Register.

10.2. This Agreement binds and inures to the benefit of the respective successors and assigns of the Parties, except that (i) the Pledgor may not assign or otherwise transfer all or any part of its rights or obligations under this Agreement without the prior written consent of the Pledgee and (ii) the Pledgee may assign or otherwise transfer all or any part of its rights or obligations under this Agreement without obtaining prior consent of the Pledgor.

10.3. In case the Pledgee assigns or otherwise transfers its rights or obligations under this Agreement, the Pledgor is obliged to execute any document, or submit to and file all documents with any authority or register, and do all acts and such things as the Pledgee specifies to create, perfect, renew, maintain, re-register, transfer or facilitate the pledge created over the Shares pursuant to this Agreement.

10.4. The Commercial Pledge over the Shares pursuant to this Agreement is a continuing security and not satisfied by any intermediate payment or satisfaction of any part of the Secured Claims and it secures the ultimate balance of the Secured Claims. The Commercial Pledge over the Shares remains in full and effect until the full satisfaction of the Secured Claims.

spēkā neesamību, tiek galīgi izšķirti Latvijas Republikas tiesā atbilstoši piekritībai.

10. LĪGUMA DARBĪBAS TERMIŅŠ UN SEKAS

10.1. Līgums stājas spēkā brīdī, kad Puses ir to parakstījušas. Uz daļām nodibinātā Kīla, kas izveidota saskaņā ar šo Līgumu, stājas spēkā brīdī, kad Komerckīla reģistrēta Komerckīlu reģistrā.

10.2. Šis Līgums ir saistošs attiecīgajiem Pušu tiesību pārņēmējiem un pilnvarniekiem, izņemot gadījumus, kad (i) Kīlas devējs var nepiešķirt vai citādi nenodot tālāk daļu vai visas tiesības un pienākumus saskaņā ar šo Līgumu bez iepriekšējas Komerckīlas ņēmēja rakstveida piekrišanas un (ii) Komerckīlas ņēmējs var piešķirt vai citādi nodot tālāk daļu vai visas tiesības un pienākumus saskaņā ar šo Līgumu bez iepriekšējas Kīlas devēja piekrišanas.

10.3. Ja Komerckīlas ņēmējs piešķir vai citādi nodod tiesības un pienākumus saskaņā ar šo Līgumu, Kīlas devējam ir pienākums parakstīt jebkādu dokumentu, vai noformēt un iesniegt dokumentus jebkurā iestādē vai reģistrā, un veikt visas darbības, kuras norāda Komerckīlas ņēmējs, lai nodibinātu, reģistrētu, atjaunotu, uzturētu pārreģistrētu nodotu vai izveidotu kīlu uz Daļām atbilstoši šī Līguma noteikumiem.

10.4. Komerckīla uz Daļām saskaņā ar šo Līgumu ir ilgstošs nodrošinājums un to nevar izpildīt veicot starpmaksājumu vai Nodrošināto prasījumu daļēju izpildi, un tā nodrošina Nodrošinātos prasījumus pilnā apmērā. Komerckīla uz daļām paliek spēkā līdz pilnīgai Nodrošināto saistību izpildei.

10.5. Upon expiry of the Commercial Pledge, the Pledgee will, not later than within 3 (three) Business Days after full settlement of the Secured Claims provide the Pledgor with a document enabling the Pledgor in the order set by the applicable law to release the relevant Commercial Pledge.

11. FINAL PROVISIONS

11.1. This Agreement may be amended only by a written agreement between the Parties. Any agreements concluded in any other form are not binding to the Parties.

11.2. The Pledgee is not liable to the Pledgor for any loss or damage arising from any exercise of, or failure to exercise, its rights under this Agreement, except for gross negligence or wilful misconduct of the Pledgee.

11.3. No delay in performance of any right or obligation under this Agreement shall constitute a waiver of that right or obligation and a separate or partial performance of any right shall not preclude a further performance of that right or performance of any other right or obligation under this Agreement.

11.4. Invalidity of one provision of this Agreement does not affect the validity, legality or enforceability of the remaining provisions of this Agreement. If any provision proves to be invalid, the Parties undertake to use all reasonable endeavours to replace that provision with a new, lawful provision closest to the substance of the original provision.

10.5. Pēc Komerckīlas izbeigšanās beigām, bet ne vēlāk kā 3 (trīs) darba dienas pēc Nodrošināto prasījumu pilnīgas izpildes Komerckīlas ņēmējs izsniedz Kīlas devējam dokumentu, kas ļauj Kīlas devējam atbilstoši piemērojamajā likumā noteiktajai kārtībai dzēst attiecīgo Komerckīlu.

11. NOBEIGUMA NOTEIKUMI

11.1. Šo Līgumu var grozīt tikai ar Pušu abpusēju rakstveida vienošanos. Jebkādā citā formā noslēgtas vienošanās Pusēm nav saistošas.

11.2. Komerckīlas ņēmējs nav atbildīgs Kīlas devējam par jebkādiem zaudējumiem un kaitējumu, kas radušies tiesību izmantošanas vai neizlietošanas gadījumā saskaņā ar šo Līgumu, izņemot Komerckīlas ņēmēja rupjas nolaidības vai tīšas rīcības gadījumā.

11.3. Nekāda tiesību vai pienākumu izpildes kavēšanās saskaņā ar šo Līgumu nav uzskatāma par atteikumu no tiesībām vai pienākumiem, kā arī jebkuru tiesību atsevišķa vai daļēja izpilde nekavē tālāku šo tiesību izpildi vai jebkuru citu tiesību vai pienākumu izpildi saskaņā ar šo Līgumu.

11.4. Ja kāds no šī Līguma noteikumiem nav spēkā vai zaudē spēku, tas neietekmē pārējo šī Līguma noteikumu spēkā esamību. Ja kāds no noteikumiem izrādās spēkā neesošs, Puses apņemas izmantot visus saprātīgos pūliņus, lai aizvietotu to ar jaunu, likumīgu noteikumu, kas pēc iespējas precīzi atbilst oriģinālajam noteikumam.

11.5. This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the Agreement.

11.6. This Agreement has been executed in English and Latvian languages, whereas in case of inconsistencies the Latvian version shall prevail.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorised representatives as of the date first written above.

On behalf of the Pledgee

Management board member/Valdes loceklis
Ergo Blumfeldt

11.5. Šim Līgumam var būt jebkāds skaits kopiju, un tām ir tāds pats spēks kā tad, ja visu kopiju paraksti būtu uz viena Līguma eksemplāra.

11.6. Šis Līgums sastādīts angļu un latviešu valodā, ievērojot, ka neatbilstību gadījumā noteicošā ir versija latviešu valodā.

TO APLIECINOT, Puses savu pienācīgi pilnvaroto pārstāvju personā ir noformējušas šo Līgumu dokumenta sākumā norādītajā datumā.

On behalf of the Pledgor

Management board member/Valdes loceklis

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DOKUMENTS PARAKSTĪTS ELEKTRONISKI AR DROŠU ELEKTRONISKO PARAKSTU UN SATUR LAIKA ZĪMOGU.

Acknowledgement of Invego Latvia SIA**Invego Latvia SIA Apliecinājums**

The Company hereby irrevocably certifies and confirms that:

Ar šo Sabiedrība neatsaucami apstiprina un apliecina, ka:

1. It has read, understood and it agrees to the provisions of this Agreement;
2. In the event of an Event of Default under the Secured Agreement and / or the provisions of this Agreement, the Pledgee has the right to exercise all the Pledgor's voting rights in the Company arising from the Shares, and disposal of these rights by the Pledgee will be effective and binding to the Company;
3. The Company hereby undertakes that it will observe and comply with all decisions of the Pledgee which it will take in exercising the status of a shareholder in the Company. The Company undertakes not to take any action and to refrain from any action or omission that would have the effect of limiting, impeding or opposing the rights of the Pledgee and the obligations of the Pledgor under the Agreement. The Company will indemnify the Pledgee for all losses that might be caused to the Pledgee due to the Company not fulfilling its obligations specified in this document.

1. ir izlasījusi, sapratusi un piekrīt šī Līguma noteikumiem;

2. Iestājoties Saistību neizpildes gadījumam saskaņā ar Nodrošināto līgumu un / vai saskaņā ar šī Līguma noteikumiem, Komerčķīlas ņēmējam ir tiesības īstenot visas Ķīlas devēja balsstiesības Sabiedrībā, kas izriet no Daļām, un šāda Komerčķīlas ņēmēja tiesību izmantošana ir spēkā un ir saistoša Sabiedrībai;

3. Ar šo Sabiedrība apņemas ievērot un izpildīt visus Komerčķīlas ņēmēja lēmumus, kurus tas īsteno izmantojot Sabiedrības dalībnieka statusu. Sabiedrība apņemas neveikt nekādas darbības un atturēties no tādu darbību veikšanas vai bezdarbības, kuru rezultātā iestātos Līgumā paredzēto Komerčķīlas ņēmēja tiesību un Ķīlas devēja pienākumu ierobežošana, kavēšana vai neievērošana. Sabiedrība atlīdzinās Komerčķīlas ņēmējam visus zaudējumus, kas varētu tikt Komerčķīlas ņēmējam radīti Sabiedrības šajā dokumentā paredzēto saistību neizpildes dēļ.

Rīga, signed on the date as indicated in the electronic signature

Rīgā, parakstīts datumā, kā norādīts elektroniskajā parakstā

On behalf of **Invego Latvia SIA/ Invego Latvia SIA** vārdā

Member of the Board / Valdes loceklis



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