

Rules of AS “DelfinGroup” Shares Public Offer (Auction)

1. The Organizer of the Subscription process – AS LHV Pank, Registration No. 10539549, legal address: Tartu mnt 2, 10145, Tallinn, Estonia, hereinafter **“the Organizer”**.
2. The Provider of Subscription Undertakings and settlement instruction delivery - Joint stock company **“Nasdaq Riga”**, Registration No. 40003167049, legal address: Valņu 1, Riga, Latvia, LV-1050, hereinafter **“the Exchange”**.
3. The subject of the Subscription process – up to 1 510 000 existing **AS “DelfinGroup”** shares owned by SIA EC finance, Registration No. 40103950614, and up to 3 150 000 existing **AS “DelfinGroup”** shares own by SIA “L24 Finance”, Registration No. 40103718685 , hereinafter **“the Offer Shares”**, with ISIN code LV0000101806.
4. The Participants of the Public Offer (henceforth – the Auction) process – only licensed bank or investment firms to whom the status of Exchange Member has been assigned are eligible to participate in the Subscription process. All Nasdaq Riga Members, having access to Genium INET trading system may participate in the Subscription process by submitting orders on own account or on behalf of its clients. The offering in the Exchange Trading System (Genium INET) is directed to all retail investors in Latvia, Lithuania and Estonia.
5. The legal basis to the Rules of the **AS “DelfinGroup”** Shares Public Offer, hereinafter **“the Rules”**, is the Nasdaq Baltic Member Rules. Nasdaq Baltic Member Rules and the Rules shall be binding on each Exchange Member participating in the Subscription process.
6. The Place of the Auction – the Orders are submitted as buy orders entered in the Exchange Trading system, hereinafter – **“Trading system”**.
7. The Auction period – the period of Subscription process takes place from 22-05-2023, 10:00 (hereinafter **“the Start date”**) until 02-06-2023, 15:30 (hereinafter **“the End date”**). All times denoted are in EEST time.
8. Settlement procedure – the Settlement date is 06-06-2023. The Settlement is provided by Nasdaq CSD SE. The Settlement shall be made according to delivery versus payment (DVP) principle individually for each transaction (gross settlement). The title to the Offer Shares purchased in the Auction is obtained upon a Share’s transfer to a buyer’s respective financial instrument account which is done simultaneously with making the cash payment for the purchased Offer Shares.

9. The Exchange Members can enter buy orders in the Trading system during the Auction every Exchange trading day from 9:00 to 16:00 and until 15:30 on the End date of the Auction. The orders can be modified or cancelled until 15:30 on the End date of the Auction. After 15:30 on the End date of the Subscription period orders cannot be entered, modified or cancelled. All times denoted are in EEST time.
10. The Exchange Member is responsible for entering its clients' orders in the Trading system according to these Rules. The Exchange Member's clients order submission takes places according to the Exchange Member's internal rules and procedures.
11. The Auction is hidden – the Exchange Members can only see their own orders in the order book.
12. The investor orders shall be entered in submarket "RSE Equities IPO" order book: DGR1ROFFER2 (ISIN code: LV0000101806).
13. The buy order must include:
 - a. Price of one security;
 - b. Number of securities;
 - c. Client reference;
 - d. Order capacity;
 - e. Client ID short code (in case order capacity is Agent);
 - f. Client ID qualifier (Firm/Personal);
 - g. Investment Dec short code (in case order capacity is Principal);
 - h. Execution Decision short code;
 - i. Time validity – "GTC" (Good-Till-Cancel);
 - j. Order reference (optional).
14. Investors are entitled to participate in the Offer and may submit a Subscription order at a price of 1.35 EUR per Offer Share.
15. Each investor may subscribe for the minimum of 1 Offer Share.
16. In addition to the order data specified in Paragraph 13 of the Rules, Name, surname and personal identification code of a natural person or name and registration code of a legal person, address of natural or legal person, client's securities account number, client's custodian's BIC code, client's country of residence, investor category (retail or institutional) shall be provided. Subscription orders submitted through a nominee account will only be considered eligible if, by the end of the business day on which the Subscription orders are submitted, the Exchange Member has transmitted to the Exchange the details of the subscribed investor via a nominee account. This information shall be sent in an encrypted Excel file to e-mail TSBaltic@nasdaq.com by 17:00 on the day the order is entered in the Trading system or by 16:00 on the End date of the Subscription

period. Orders entered on prior days will also be shown here. The client's name, residency, ID code, securities account number or reference number shall be linked with the Client reference of the entered order by the Client's account operator.

17. Order allocation will be performed by the Issuer according to the rules set in the Prospectus. The order matching will be done outside the Trading system. Rules set in the Prospectus will be made publicly available at least one business day prior to the Start date of Subscription period at website www.nasdaqbaltic.com.
18. In case there will be no automatic order matching in the Trading system, the Exchange shall immediately but not later than the next business day after receiving information on order allocation from Organizer, send settlement instructions to Nasdaq CSD SE for settlement of the trades made as a result of the Subscription process. The Exchange Member is responsible for the fact that its settlement agent (account operator), that provides settlements for the trades made as a result of the Subscription process according to the information specified in the settlement instructions, makes approvals for Nasdaq CSD SE settlements. The Exchange Member shall agree with its settlement agent (account operator) that cash for trades made as a result of Subscription process must be transferred to the dedicated cash account (DCA) for night time settlement. Cash should be transferred to DCA after 20:00 a day prior to the settlement date or standing order functionality of T2 GUI should be used.
19. The Exchange Member, in accordance with the Exchange regulations, shall pay commission fees for transactions concluded in the Subscription process on own account or on behalf of its clients according to the fees for auction transactions set forth by the Exchange.
20. The Parties shall at all times comply with the data protection standards as provided under the GDPR, applicable law and data protection policies of the Exchange. The Privacy Letter of the Exchange sets out personal data handling practices under GDPR to safeguard privacy while fulfilling obligations, ensure the efficient operation of markets and satisfy regulatory obligations. The Privacy Letter could be found under this link: http://www.nasdaqbaltic.com/files/baltic/rules_regulations/Privacy%20Letter%20for%20Members%20and%20Clients%20-%20Nordic_Baltic_Exchanges.pdf