

**REQUEST FOR CONFIRMATION
TO AMEND THE COLLATERAL AGENT AGREEMENT OF
UPP & CO KAUNO 53 OÜ NOTE ISSUE**

Dear Investor,

We, UPP & Co Kauno 53 OÜ (the **Issuer**) have issued notes under the Terms and Conditions of the Issuer's Note Issue (the **Terms**), dated 7th April 2017 (as amended on 16th August 2017).

On 31st March 2022 the Issuer notified investors that on 30th March 2022 the subsidiary of the Issuer, Promalita UAB amended the Loan Agreement No. 580760-89501036, dated 20th April 2017 (the **Loan Agreement**) with OP Corporate Bank plc Lithuania Branch (the **Bank**). With the amendment the due date of the loan was extended from 31. March 2022 until 31. March 2027 and contract interest rate was changed from 1.75% to 1.91%.

The loan is secured with a 1st ranking mortgage over the Vievis LC Property in favour of the Bank in the amount of 11 960 000 euros (the **Bank Mortgage**), as per Section 3.4.4.1 of the Terms.

Due to the amendment to the Loan Agreement the terms of the Bank Mortgage must be amended, so that the maturity of the Bank Mortgage would correspond to the due date of the loan in the Loan Agreement.

The Notes issued under the Terms are secured with a 2nd ranking mortgage over the Vievis LC Property in favour of the Collateral Agent in the amount of 6 110 000 euros (the **Collateral**), as per Section 2.1.5.2 of the Terms.

To amend the Bank Mortgage, a consent issued by the pledgee of the Collateral is required by the Lithuanian Mortgage Register. Pledgee of the Collateral is the Collateral Agent, acting for the benefit of the Investors in accordance with the Terms and Collateral Agent Agreement.

Pursuant to Section 8.4 of the Collateral Agent Agreement, we are requesting a confirmation from the Investors to amend the Collateral Agent Agreement as attached to Annex 1 of this request. With the proposed amendment the Collateral Agent will be given authority to issue necessary consent to the Lithuanian Mortgage Register for amending Bank Mortgage terms.

In regard to the above we ask you to confirm latest on 16th of November 2022 that the amendment attached to this notice is acceptable to you by signing this request and returning it to us via e-mail at siim.sild@unitedpartners.ee or by delivering it to Pärnu mnt 141, Tallinn, 11314, Estonia.

The definitions in this request have the meaning designated to them in the Terms, unless otherwise specified herein.

Yours sincerely,

/signed digitally/

Marko Tali

On behalf of UPP & Co Kauno 53 OÜ

Date: 27.10.2022

As confirmed by:

Name: _____

On behalf of: _____

Date: _____

Annex 1 AMENDMENT 1 to the Collateral Agent Agreement dd 7th April 2017

**AMENDMENT 1
to the Collateral Agent Agreement
dd 7th April 2017**

This Amendment to the Collateral Agent Agreement has been entered into on __th October 2022 by and between:

(a) UPP & CO KAUNO 53 OÜ, registry code 14194597, address Pärnu mnt 141, Tallinn, 11314, Estonia (the “**Issuer**”), represented by member of the management board Marko Tali; and

(b) K53 Collateral Agent OÜ, registry code 14236479, address F. R. Faehlmanni 5, 10125 Tallinn, Estonia (the “**Collateral Agent**”), represented by member of the management board Kirsti Pent,

(hereinafter referred to collectively as the „**Parties**“ and individually as a „**Party**“).

Whereas:

- (a) The Parties have entered into a collateral agent agreement on 7th April 2017 (Annex 2 to the Terms and Conditions of the UPP & Co Kauno 53 OÜ Note Issue also dated 7th April 2017), hereinafter the “**Collateral Agent Agreement**”. All terms (with capital letters) used herein shall have the same meaning as in the Collateral Agent Agreement, unless expressly stated otherwise;
- (b) According to Section 4.3 of the Collateral Agent Agreement and Section 4.4 of the Terms upon the performance of its obligations and exercising its rights the Collateral Agent shall act in accordance with the Terms at its own discretion in the interests and on the account of the Investors;
- (c) With the approval of the Majority Investors (as defined in the Terms) and the Collateral Agent, the amendments to the Terms were enforced on 15th June 2021, which, inter alia, extended the Maturity Date (as defined in the Terms) to July 17, 2024, i.e. beyond the due date of the credit pursuant to the senior loan agreement (as indicated in Section 3.4.4.1 of the Terms) concluded between OP Corporate Bank plc Lithuania branch and the Collateral Provider (as defined in the Terms) "Promalita" UAB;

- (d) By the agreement of 30th March 2022, OP Corporate Bank plc Lithuania branch and "Promalita", UAB extended the due date of the credit until 31st March, 2027. The Issuer notified the Investors of such transaction on 31st March 2022;
- (e) By extending the due date of the credit OP Corporate Bank plc Lithuania branch and "Promalita", UAB agreed to make respective amendments to the Mortgage / Mortgage Agreement to secure performance of the Borrower's obligations under the loan agreement. Failure to do so would be an event of default causing early repayment obligation of the loan;
- (f) The performance of "Promalita", UAB obligations under the senior loan agreement is secured by the 1st rank mortgage over the Rimi LC Property (as defined in the Terms). The performance of the Issuer's obligations under the Terms is secured by the 2nd rank mortgage over the Rimi LC Property. The consent of the 2nd rank mortgagee is required to amend the terms and conditions of the 1st rank mortgage;
- (g) The Issuer hereby confirms that the Majority Investors have duly approved this Amendment to the Collateral Agent Agreement pursuant to Section 8.4 of the Collateral Agent Agreement,

the Parties have agreed as follows:

1. The following sentence shall be added to Section 1.1 of the Collateral Agent Agreement: "For the sake of clarity, any reference to the Terms is understood to include the Collateral Agent Agreement, unless otherwise clearly evident from the context of the specific reference (e.g. a specific Section of the Terms is referred to)."
2. The following new Section 4.3.¹ shall be added to the Collateral Agent Agreement: "The Collateral Agent, as the mortgagee according to the Collateral Agreement with respect to the Collateral referred to in Section 2.1.5.2 of the Terms shall agree to the amendment of the 1st rank mortgage agreement to be concluded between OP Corporate Bank plc Lithuania branch and "Promalita", UAB to extend the term until 31st March_2027 (hereinafter the "Consent") and provide the relevant notary certified Consent with its translation to Lithuanian.
3. Considering the circumstances as described in the recitals of the present amendment the Parties agree that by giving the Consent the Collateral Agent acts in accordance with the obligations and functions of the Collateral Agent pursuant to the Collateral Agent Agreement.
4. The Collateral Agent shall appoint and authorise its representative to sign and execute the Consent in the presence of a notary at the time and place notified by the Issuer at least 10 business days in advance. The Issuer shall provide the draft of the Consent as well as the draft of the power of attorney to be executed by the Collateral Agent to authorise the signing of the Consent by its representative.

5. This Amendment to the Collateral Agent Agreement shall enter into force upon signing by the Parties, provided that the Majority Investors have previously duly approved this Amendment to the Collateral Agent Agreement pursuant to Section 8.4 of the Collateral Agent Agreement.

Issuer:

Collateral Agent:

Marko Tali

Kirsti Pent