

## APPLICATION FOR NOTEHOLDERS' CONSENT

### ON CHANGES IN STATUS OF REGISTERED COLLATERALS

Riga, 30 July 2021

#### 1. Invitation to the Noteholders

On 8 August 2019, the shareholders' meeting of AS "SAKRET HOLDINGS", registration number: 40103251030 (hereinafter - **the Issuer**) approved the terms of the notes issue with regards to the stock company "SAKRET HOLDINGS" notes issue in the amount of EUR 3,790,000 (hereinafter - the **Terms**). In accordance with the list of securities specified in Annex No. 1 to the Terms, the Issuer's liabilities arising from the notes issue are secured by commercial pledges and mortgages on movable property and real estate of the Issuer's and its related companies'.

In accordance with the Terms and the provisions of the Collateral Agent Agreement concluded on 8 August 2019, SIA Primus Sporta 11 performs the duties and functions of the Collateral Agent provided for in the Terms, incl. accepts and holds for the benefit of the Noteholders the Collaterals in accordance with the Collateral Agreements.

The Issuer has approached the Collateral Agent with the information about plans to attract additional financing from AS "BlueOrange Bank", and namely SIA "Sakret" enters into Loan Agreement No KJ-76/2021 (purpose of the loan of EUR 2 263 000 - granting loan to AS "SAKRET HOLDINGS" for settling of the obligations arising from the Notes) and OÜ "Sakret" and AS "BlueOrange Bank" enters into Loan Agreement No KJ-77/2021 (purpose of the loan of EUR 1 137 000 - settling liabilities towards AS "SAKRET HOLDINGS"). Both Loan Agreements with AS "BlueOrange Bank" contain provisions that precondition for disbursement of the funds is registration of the collaterals (pledges, mortgages, etc) with the respective pledge registers, and the collaterals registered for the benefit of the Collateral Agent remain unchanged.

In order to enable implementation of the above referred actions SIA Primus Sporta 11 is obliged to receive a majority of the Noteholders' consent, i.e. in accordance with the provisions of the Collateral Agreements (the Pledge Agreement, included) and the Terms, consent of the Noteholders who own at least 51% of the remaining Notes must be obtained.

With this application, the Issuer is approaching the Noteholders with a request to express their consent to what is specified in clause 2 below.

#### 2. Description of the consent

The Issuer has inquired the Collateral Agent to give consent to the following actions:

Issuance of the consents that are due from the Collateral Agent as the holder of the mortgage for the purpose of registration of the respective encumbrances (pledges, mortgages) with the respective registers as required by the Loan Agreements concluded with AS "BlueOrange Bank" by SIA "Sakret" and by OÜ "Sakret" (and the collaterals registered for the benefit of the Collateral Agent remain unchanged).

#### 3. Noteholders' meeting and voting procedure

In accordance with the procedure provided for in Article 5.4 of the Terms, in cases when it is necessary to ascertain the opinion of the Noteholders, this shall be ascertained by convening a meeting of the Noteholders.

Collateral agent hereby announces that **meeting of AS SAKRET HOLDINGS noteholders will take place on 10 August 2021, from 16.30 until 17.00**. Location of the meeting – office of the Collateral agent at Sporta str. 11, Riga. In order for the Noteholder to be able to participate and to vote at the meeting, the noteholder will have to present a valid identity document (passport or ID card).



Only those Noteholders who on **06 August 2021 (the record date)** will be included in the list of Noteholders, which the Issuer will request the next working day following publication of the application on the Nasdaq Riga stock-exchange website (<https://nasdaqbaltic.com> in the section "Bonds" in the information on the bonds issued by the Issuer), will be entitled to participate in the meeting and express their views, that is, to vote for the consent pursuant to this application.

The Noteholders will express their opinion using voting questionnaires. The voting questionnaire is attached to this announcement as Annex No. 1.

The Collateral agent is offering also a possibility for noteholders to vote remotely. In order to take advantage of this opportunity, the noteholders are invited to send a completed voting questionnaire by end of business day of 10 August 2021 either as a personally signed paper form document by post to the legal address of the collateral agent (SIA Primus Sporta 11, Sporta 11, Riga, LV-1013), or by e-mail ([zane.eglite.fogele@walless.com](mailto:zane.eglite.fogele@walless.com)), having signed the questionnaire with a secure electronic signature.

The Noteholder shall fill in the Noteholder's voting questionnaire in paper form, indicating the requested information about the Noteholder. If the Noteholder agrees that the Collateral Agent expresses the consent specified in Clause 2 of the Application, the Noteholder shall choose the voting option "for" and underline or circle it accordingly. If the Noteholder does not agree that the Collateral Agent expresses the consent indicated in Clause 2 of the Application, then the Noteholder shall choose the voting option "against" and underline or underline it accordingly. If neither the voting option "for" nor the voting option "against" is selected in the Noteholder's voting questionnaire, or both voting options are selected, then the Noteholder shall be deemed to have voted against giving the consent specified in the Application.

If the Noteholder is a natural person, then the Noteholder's voting questionnaire must be signed either by the Noteholder personally or by an authorized person. If the Noteholder is a legal entity, the Noteholder's voting questionnaire must be signed by the Noteholder's official (or officials) duly authorized and whose right of representation is registered with the relevant commercial register authority, or by another person duly authorized by the Noteholder.

Only those Noteholder's voting questionnaires that will be received during the Noteholders' meeting or on the day of the Noteholders' meeting will be taken into account when determining the Noteholders' votes for or against the consent provided in this Application. Noteholders' voting questionnaires submitted after the date of the meeting will not be considered.

If the Noteholder does not participate in the meeting announced by the Collateral Agent or does not provide his / her opinion on the issues specified in this application within the terms specified here, then the relevant Noteholder will be deemed to have voted "against".

#### **4. Final information**

Unless defined otherwise in this application, terms and expressions used in this application in capital letters shall have the meanings assigned to them in the Terms.

Questions and other information regarding this application should be addressed to the following representative of the Collateral Agent:

Zane Eglīte – Fogele  
SIA Primus Sporta 11  
Sporta Street 11, Riga, LV-1013, Latvia

Email address: [zane.eglite.fogele@walless.com](mailto:zane.eglite.fogele@walless.com)

On behalf of the Collateral Agent

Zane Eglīte-Fogele  
Authorised representative of SIA Primus Sporta 11

