

Rules of J. Molner AS Subscription Process (Auction)

1. The Organizer of the Auction – AS LHV Pank, Registry Code 10539549, legal address: Tartu mnt 2, 10145, Tallinn, Estonia, hereinafter “**the Organizer**”.
2. The Provider of Subscription Undertakings and settlement instruction delivery – Nasdaq Tallinn AS, Registry Code 10359206, legal address: Maakri tn 19/1, 10145 Tallinn, Estonia, hereinafter “Exchange”.
3. The subject of the Subscription process – public offering of up to 123 152 (plus up to 147,783 additional shares that may be allocated pursuant to the over-allotment option (Offer Shares)) J. Molner AS shares, hereinafter “the Offer Shares”, with ISIN code EE3100109034.
4. The Participants of the Auction – only licensed banks or investment firms to whom the status of Exchange Member has been assigned are eligible to participate in the Auction. All Exchange Members, having access to Genium INET trading system may participate in the Auction by submitting orders on own account or on behalf of its clients. The offering in Genium INET is directed to all investors in Latvia.
5. Baltic Member Rules and the Auction Rules shall be binding on each Exchange Member participating in the Auction.
6. The Place of Subscription process – the Orders are submitted as buy orders entered in the Exchange Trading system, hereinafter – “**Trading system**”.
7. The Subscription period – the period of Subscription process takes place from Oct 24, 2022 (24-10-2022), 10:00 until November 4, 2022 (04-11-2022), 15:30 EEST. Buy orders can be entered in the Trading system during the Subscription period every Exchange trading day from 9:00 to 16:00. On the last day of the Subscription period, buy orders can be entered until 15:30.
8. Settlement procedure – the Settlement date for the Subscription is November 9, 2022. 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 Subscription process 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 Subscription process every Exchange trading day from 9:00 to 16:00 and until 15:30 on the last day of the Subscription process. The orders can be modified or cancelled until 15:30 on the last day of the Subscription process. After 15:30 on the last day of the Subscription process 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 Auction Rules. The Member's clients order submission takes place according to the Member's internal rules and procedures.
11. The Auction is hidden – the Members can see only their own orders in the order book.
12. The investors orders shall be entered in submarket "TSE Equity Auctions" order book: MOLNRIPO (ISIN code: EE3100109034).
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. Investor is entitled to participate in the Offer and may submit a Subscription order only at a price 8,12 EUR per Offer Share.

Each investor may subscribe for the minimum of 1 Offer Shares.

15. In addition to the order data specified in Paragraph 13, Name and surname of a natural person or name of a legal person, Natural person's personal identification code or registration code of a legal person, address of natural or legal person, 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 subscriptions are submitted, the Exchange Member has transmitted to the Exchange the details of the subscribed investor via 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; on the end date of the Subscription period by 17:00. 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.

16. Order allocation will be performed by the Issuer according to the offering document and will be done outside the Exchange's Trading system. Trade information will not be available in the Exchange's Trading system. Offering document will be made publicly available at least one business day prior to the Auction at website www.nasdaqbaltic.com.
17. 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, 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 must agree with its account operator that cash for auction trades settlement must be transferred to the dedicated cash account (DCA) for night time settlement. Cash should be transferred to DCA after 20:00 PM or standing order functionality of T2 GUI should be used.
18. The Exchange Member, in accordance to 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.
19. 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%20Baltic%20Exchanges.pdf