

Rules of Enefit Green AS Subscription Process (Auction)

1. The Organizer of the Auction – AS Swedbank, Registration No. 10060701, legal address: Liivalaia 8, Tallinn, Estonia, hereinafter **“the Organizer”**.
2. The Provider of Subscription Undertakings and settlement instruction delivery – AS Nasdaq Tallinn, Registry Code 10359206, legal address: Maakri tn 19/1, 10145 Tallinn, Estonia, hereinafter **“Exchange”**.
3. The subject of the Subscription process – up to 40,816,327 new Enefit Green AS shares and up to 6,122,449 existing shares, with an upsizing option to up to 30,612,245 existing shares, hereinafter **“the Offer Shares”**, with ISIN code EE3100137985.
4. The Participants of the Auction – only licensed bank or investment firms to whom the status of Exchange Member has been assigned are eligible to participate in the Auction. All Nasdaq Tallinn 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 (natural or legal persons) in Lithuania and Latvia. A person is considered to be in Latvia or Lithuania if they have a securities account with a financial institution who is a member of the Tallinn Stock Exchange and their address in connection with the securities account is recorded in Latvia or Lithuania respectively or, in case of legal persons, its registration code is the registration code of the Latvian or Lithuanian commercial register.
5. The legal basis to this Rules of Enefit Green AS Subscription Process, hereinafter **“the Rules”**, is the Baltic Member Rules. Baltic Member Rules and the 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 5th of October 2021, 10:00 until 14th of October, 14:00 EEST.
8. Settlement procedure – the Settlement date is 20th of October 2021 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 14:00 on the last day of the Subscription process. The orders can be modified or cancelled until 14:00 on the last day of the Subscription process. After 14:00 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 Rules. The Member's clients order submission takes places according to the Member's internal rules and procedures.
11. The Subscription process is hidden – the Members can see only own orders in the order book.
12. The investors orders shall be entered in submarket "TSE Equity Auctions" order book: EGRIPO (ISIN code: EE3100137985).
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 at a only price 3,15 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 15:00. 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 Rules set in the Prospectus and will be done outside the Exchange's Trading system. Trade information will not be available in the Exchange's Trading system. Rules set in the Prospectus will be made publicly available in the morning of the first business day of 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 on 19th October 2021 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 Baltic Exchanges.pdf](http://www.nasdaqbaltic.com/files/baltic/rules_regulations/Privacy%20Letter%20for%20Members%20and%20Clients%20-%20Nordic%20Baltic%20Exchanges.pdf)