

## FINAL TERMS

**IMPORTANT – EEA RETAIL INVESTORS:** The Notes have a fixed rate of interest and the redemption amount is fixed as described in the Base Prospectus. Accordingly, no key information document pursuant to Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) has been prepared by the Issuer.

**Final Terms dated 29 February 2024 (as updated on 19 March 2024)**

**AS “Storent Holding”**

**Issue of EUR 8,658,500 10 per-cent Notes due 2026**

**under the Programme for the issuance of Notes in the amount of EUR 25,000,000**

Terms used herein shall be deemed to be defined as such for the purposes of the General Terms and Conditions set forth in the Base Prospectus dated 25 May 2023 and the supplement to it dated 21 February 2024 which together constitutes a base prospectus (the “**Base Prospectus**”) for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”).

This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus.

The Base Prospectus has been published on the Issuer’s website [www.storentholding.com](http://www.storentholding.com).

A summary of the individual issue is annexed to these Final Terms.

1. Issuer: AS “Storent Holding”
2. Series Number: 2
3. Tranche Number: 1
4. ISIN: LV0000850345
5. Aggregate principal amount: EUR 8,658,500
6. Nominal amount of the Note: EUR 100
7. Issue Date: 21 March 2024
8. Annual Interest Rate: 10 per-cent
9. Interest Payment Dates: 21 June, 21 September, 21 December and 21 March each year
10. Maturity Date: 21 September 2026
11. Minimum Investment Amount: EUR 100
12. Issue Price: EUR 100
13. Yield: 10 per-cent  
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.
14. Additional undertakings: Not applicable
15. Additional financial covenants: Not applicable
16. Subscription Period: From 4 March 2024 until 18 March 2024 15.30 (Riga time).
17. Procedure for submission of the Subscription Orders: Subscription Orders shall be submitted only during the Subscription Period. All Investors may submit Subscription Orders in euro only.  
The Subscription Orders may be submitted through any credit institution or investment brokerage firm that is licensed to provide such services within the territory of the Republic of Latvia, Republic of Lithuania or Republic of Estonia and is a member of Nasdaq Riga or has relevant arrangements with a member of Nasdaq Riga.

Subscription Orders may be submitted to the Sales Agent or through the members of Nasdaq Riga in accordance with the rules of the Notes' subscription process (auction). The list of financial institutions which are a member of the Nasdaq Riga is available on the webpage of the Nasdaq Riga (<https://nasdaqbaltic.com/statistics/en/members>).

An Investor shall bear all costs and fees charged in connection with the submission, cancellation or amendment of a Subscription Order pursuant to the price list of the respective credit institution or investment brokerage firm accepting the Subscription Order and from which the Investor receives investment services. Investors who submit the Subscription Order through a credit institution or an investment brokerage firm, consents and authorises such credit institution or investment brokerage firm to disclose the Investor's identity to the Issuer.

An Investor shall ensure that all information contained in the Subscription Order is correct, complete and legible. The Issuer reserves the right to reject any Subscription Order that is incomplete, incorrect, unclear or ineligible, or which have not been completed and submitted during the Subscription Period in accordance with all requirements set out in the Base Prospectus.

Investors wishing to subscribe for the Notes shall contact their credit institution or investment brokerage firm and submit Subscription Order in the form accepted by the credit institution or investment brokerage firm and in accordance with all requirements set out in the Base Prospectus. The Investor may use any method that such Investor's credit institution or investment brokerage firm offers to submit the Subscription Order (e.g. physically at the client service centre of the operator, over the internet or by other means).

Institutional Investors (in the case of private placement of the Notes) may submit their Subscription Orders to the Sales Agent.

18. Procedure for allocation of the Notes and settlement:

The Issuer will decide on the allocation of the Notes after the expiry of the Subscription Period. The Notes will be allocated to the Investors in accordance with the following principles, which the Issuer may change depending on the distribution of Subscription Orders collected in the public offering and private placement the total demand and other circumstances: (i) the allocation shall be aimed to create a solid, reliable and diversified Investor base for the Issuer; (ii) the Issuer may apply different allocation principles to a different group of Investors; and (iii) the Issuer may set a minimum and a maximum number of the Notes allocated to one Investor. In case of oversubscription, the Issuer will apply first come, first serve principle, which will prioritize Subscription Orders submitted earlier during the Subscription Period.

The information about the results of the offering and allocation process will be announced through the information system of the Nasdaq Riga and through the Issuer's website ([www.storeholding.com](http://www.storeholding.com)).

The settlement process will be carried out by the Settlement Agent.

The settlement for the offering of the Notes will be carried out in accordance with the DVP (*Delivery vs Payment*) principle by the Settlement Agent pursuant to the applicable rules of the Depository.

The Notes allocated to the Investors shall be transferred to their securities accounts in accordance with the DVP (*Delivery vs*

*Payment*) principle pursuant to the applicable rules of the Depository simultaneously with the transfer of payment for such Notes.

- |  |   |
|--|---|
| 19. Information about exchange of the Existing Notes with the Notes:                     | Not applicable  |
| 20. Existing Notes:  | Not applicable  |
| 21. Estimated total expenses of the issue of the Notes:                                  | Approximately EUR 193,214   |
| 22. Estimated net amount of the proceeds from the issue of the Notes:                    | Approximately EUR 8,465,286   |
| 23. Name of the Settlement Agent:  | Luminor Bank AS, registration number: 11315936, legal address: Liivalaia 45, 10145, Tallinn, Estonia.   |
| 24. Name of the Sales Agent:   | Redgate Capital AS, registration number: 11532616, legal address: Pärnu mnt 10, Tallinn, 10148, the Republic of Estonia.  |
| 25. Rating:  | The Notes to be issued have not been rated.   |
| 26. Information about the securities of the Issuer that are already admitted to trading: | EUR 15,000,000 11 per-cent Notes due 2025 issued on 21 June 2023 and 12 October 2023, ISIN LV0000850089, which are admitted to trading on the official bond list (the Baltic Bond List) of Nasdaq Riga. |

These Final Terms have been approved by the Management Board of the Issuer at its meeting on 29 February 2024 and have been updated and approved by the Management Board of the Issuer at its meeting on 19 March 2024.

Riga, 19 March 2024

Chairman of the Management Board of AS "Storent Holding"

Andris Pavlovs

*This document is signed electronically with secure electronic signature containing a time stamp.*

## ANNEX – ISSUE SPECIFIC SUMMARY

### A. Introduction and warnings

This summary (the “**Summary**”) should be read as an introduction to the Base Prospectus and any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole by the investor. Civil liability in respect of this Summary attaches only to those persons who have tabled the Summary including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Base Prospectus, or where it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes. Investment in the Notes entails risks and the investor can lose all or part of the invested capital. If the investor brings a claim relating to the information contained in the Base Prospectus before a court, the investor might be required, under national law, to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.

<b>Name and international securities identification number (ISIN) of the Notes:</b>	AS “Storent Holding” EUR 8,658,500 10 per-cent Notes due 2026, ISIN: LV0000850345, (the “ <b>Notes</b> ”) under the Programme for the issuance of Notes in the amount of EUR 25,000,000 (“ <b>Programme</b> ”)
<b>Identity and contact details of the Issuer, including its legal entity identifier (LEI):</b>	AS “Storent Holding”, a public limited company (in Latvian – <i>akciju sabiedrība</i> or AS) registered with the Commercial Register of the Republic of Latvia under registration number: 40203174397, LEI: 984500D9LC6F3BB9F323, having its legal address at Matrožu iela 15A, Riga, LV-1048, Latvia, telephone: +371 29 340 012, e-mail: investor.relations@storent.com, website: www.storentholding.com (the “ <b>Issuer</b> ” or the “ <b>Company</b> ”)
<b>Identity and contact details of the competent authority who has approved the Base Prospectus:</b>	Bank of Latvia (in Latvian – <i>Latvijas Banka</i> ), K. Valdemāra 2A, Riga, LV-1050, Latvia, telephone: +371 6702 2300, e-mail: info@bank.lv
<b>The date of approval of the Base prospectus by the Management Board of the Issuer:</b>	25 May 2023
<b>The date of approval of the Base prospectus by the Bank of Latvia:</b>	30 May 2023

### B. Key information on the Issuer

#### Who is the Issuer of the securities?

AS “Storent Holding”, a public limited company (in Latvian – *akciju sabiedrība* or AS) incorporated in and operating under the laws of the Republic of Latvia, registered with the Commercial Register of the Republic of Latvia under registration number: 40203174397 and having its legal address at Matrožu iela 15A, Riga, LV-1048, Latvia. LEI of the Issuer is 984500D9LC6F3BB9F323.

#### Principal activities

The Issuer and its direct and indirect subsidiaries taken as a whole (the “**Group**”) operates in the construction and industrial equipment rental business primarily in the Baltic countries, Finland and Sweden. As of 31 December 2022, the Issuer had 26 depots in five countries. The equipment offered for rent by the Group consists of industrial and construction brands of leading global manufacturers. The Group offers 25 different product groups for rent, the major being aerial lifts and working platforms, earthmoving equipment and scaffolding. The Group rents both their own equipment and equipment owned by third-parties via the Issuer’s rental platform. In addition, the Group also provides assembly and removal, tractor machinery operator, transportation and sale services.

## Shareholders

The shareholders of the Issuer are: (i) SIA EEKI, a private limited company incorporated in and operating under the laws of the Republic of Latvia, registered with the Commercial Register of the Republic of Latvia under registration number: 50203072081 and having its legal address at Krišjāņa Valdemāra iela 33 - 43, Rīga, LV-1010, Latvia, which owns 50.00 per-cent of shares in the Issuer. All shares of SIA EEKI are owned by a private individual Erī Esta; and (ii) SIA "SUPREMO", a private limited company incorporated in and operating under the laws of the Republic of Latvia, registered with the Commercial Register of the Republic of Latvia under registration number: 40003870242 and having its legal address at Mārupes nov., Babītes pag., Dzīlnuciems, Parka aleja 5, LV-2107, Latvia, which owns 50.00 per-cent of shares in the Issuer. All shares of SIA "SUPREMO" are owned by a private individual Andris Pavlovs.

## Key managing directors

The Management Board of the Issuer consists of Andris Pavlovs who serves as the Chairman of the Management Board, and Erī Esta who serves as a member of the Management Board.

The Supervisory Board of the Issuer consists of Baiba Onkele who serves as the Chairperson of the Supervisory Board, Deniss Mironcevs who serves as the Deputy Chairperson of the Supervisory Board, and Anžela Serkeviča who serves as a member of the Supervisory Board.

## Auditors

The Group's consolidated annual report for the year ending 31 December 2022 was audited by "KPMG Baltics SIA", registration number: 40003235171, legal address: Vesetas iela 7, Rīga, LV-1013 Latvia. "KPMG Baltics SIA" is included in the register of audit firms maintained by the Latvian Association of Certified Auditors and holds audit company license No. 55.

## Guarantee and Guarantor

In case under the Programme the Issuer issues the Notes at the aggregate principal amount of EUR 15,000,000 (fifteen million euros), then due and timely payment, discharge and performance of the Notes by the Issuer shall be guaranteed to the Noteholders by the Issuer's subsidiary SIA "Storent", a limited liability company registered with the Register of Enterprises of the Republic of Latvia under registration number 40103164284, legal address: Zolitūdes iela 89, Rīga, LV-1046, the Republic of Latvia.

The Noteholders may enforce the guarantee at any time when all of the following conditions are satisfied: (i) the Noteholders representing at least 10 (ten) per-cent of the principal amount of all outstanding Notes have notified the Issuer about the occurrence of an Event of Default pursuant to Clause 17.1 of the General Terms and Conditions, AND (ii) the Issuer has failed to prepay all Noteholders the outstanding principal amount of the Notes and the Interest accrued on the Notes within a term specified in Clause 17.1 of the General Terms and Conditions or within a term specified in Clause 17.2 of the General Terms and Conditions has notified the Noteholders that it is unable to make payments in accordance with Clause 17.1 of the General Terms and Conditions, AND (iii) the Noteholders have voted in favour of enforcement of the guarantee pursuant to Clause 18.2 of the General Terms and Conditions.

## What is the key financial information regarding the Issuer?

The following table is a summary of the Group's consolidated financial performance and key performance indicators for the three financial years ending 31 December 2021, 2022 and 2023. The information set out in the table below has been extracted (without any material adjustment) from, and is qualified by reference to and should be read in conjunction with the Group's audited consolidated annual report for the financial year ending 31 December 2022 and the Group's unaudited consolidated interim report for the period ending 31 December 2023 which are incorporated by reference to the Base Prospectus and form an integral part of the Base Prospectus. The Group's consolidated annual reports are prepared according to International Financial Reporting Standards (IFRS).

## Key financial information according to IFRS

	2021	2022	2023
	EUR	EUR	EUR
Net revenue	42 267 488	43 578 307	42 363 616
EBITDA	5 405 504	5 169 684	14 108 444
Total comprehensive income/(loss) for the year	-3 425 883	4 790 875	4 265 393
Intangible assets	13 352 946	13 063 441	13 648 822
Property, plant and equipment	9 955 819	18 463 263	82 235 715
Right of use assets and other assets	13 836 176	10 145 209	3 000 000
Inventories	1 150 870	1 155 604	1 513 565
Receivables	6 285 262	7 928 207	6 450 540
Cash and cash equivalents	920 267	675 052	1 717 088
Assets	45 501 340	51 430 775	108 754 480
Equity	12 113 849	23 057 353	71 343 132
Long term liabilities	8 295 364	9 173 662	24 632 363
Short-term liabilities	25 092 127	19 199 760	12 778 985
Net cash flow generated from operating activities	6 358 437	3 847 850	-
Net cash used in investing activities	4 440 490	2 998 705	-
Net cash used in financing activities	-13 575 767	-7 108 105	-
Net debt	25 235 118	19 670 516	28 678 884
Net debt to EBITDA	4,7	3,8	2,0
Equity ratio	27%	45%	66%

There are no qualifications in the Group's consolidated annual report for the year ending 31 December 2022.

### What are the key risks that are specific to the issuer?

Negative economic developments in the countries in which the Group operates may affect the Group's operations and customers. Economic slowdown or a recession, regardless of its depth, or any other negative economic developments in the countries in which the Group operates may affect the Group's business in a number of ways, including, among other things, the income, wealth, liquidity, business and/or financial position of the Group, its customers and its suppliers.

Exposure of business results to geopolitical events. On 24 February 2022, Russia launched a military assault on Ukraine. This has led to significant volatility in the global credit markets and on the global economy. Although, as of the date of the Base Prospectus, the restrictive measures imposed have had no material impact on the Group's performance, introduction of new sanctions packages could possibly lead to the inclusion of the Group's existing partners or their shareholders in the sanctions list. As a result, there is still a risk that implementation of some contracts may be suspended. There is also a risk that due to the rapidly changing environment other aspects related to geopolitical events may arise that are not currently identified but may affect the Group's business results.

Sanctions risk. The Group shall comply with the Law on National Sanctions of the Republic of Latvia, as well as international sanctions (UN, EU, US). Russia's invasion of Ukraine has led to unprecedented EU and US government sanctions against Russian and Belarusian companies and individuals. Failure to comply with Latvian national sanctions or international sanctions (UN, EU, US) may have serious legal and reputational consequences for the Group, including exposure to fines as well as criminal and civil penalties.

The Group's continuously growing and developing operations require careful capital expenditure planning and working capital management. Expansion of operations and increase in demand for the Group's products and

services require careful capital expenditure planning and optimisation, as well as working capital management. In case of unexpected level of demand fluctuations, tied-up capital may significantly render the Group's level of profitability, as well as liquidity position. Failure of successful capital expenditure and working capital management may have a material adverse effect on the Group's business, financial position, results of operations and future prospects and, thereby, on the Issuer's ability to fulfil its obligations under the Notes, as well as the market price and value of the Notes.

Construction and industrial equipment rental market growth depends on related industries. Adverse construction and rental market development and absence of market growth may have a material adverse effect on the Group's business, financial condition, results of operations and future prospects and thereby, on the Issuer's ability to fulfil its obligations under the Notes, as well as the market price and value of the Notes.

The capital-intensive nature of the Group's operations requires significant capital expenditures and may limit the Group's ability to react to changes in market circumstances. Disadvantageous changes in the equipment demand, as well as unfavourable terms of financing or unavailability of financing may have a material disadvantageous effect on the Group's business, financial condition, results of operations and future prospects and, thereby, on the Issuer's ability to fulfil its obligations under the Notes, as well as the market price and value of the Notes.

The Group's corporate acquisitions and asset purchases in outsourcing arrangements may not integrate successfully or integration may require more resources than estimated. The Group's expansion and business development are partly based on corporate acquisitions. Unless the Group is able to integrate the companies or assets possibly to be acquired in the future into its own operations successfully, its ability to expand its operations and to operate efficiently may weaken.

Increased competition in the equipment rental industry may have an adverse effect on the profitability of the Group's operations. The competitor's activities, such as launching new service concepts, innovations in pricing, improvements in promotional and marketing activities and business strategies, may reduce the Group's sales or profitability or increase costs, which may in turn have a material adverse effect on the Group's business, financial position, results of operations and future prospects and, thereby, on the Issuer's ability to fulfil its obligations under the Notes, as well as the market price and value of the Notes.

Interest rate risk. The Group is exposed to interest rate risk mainly through its interest-bearing debt. Fluctuations in interest rates may have a material adverse effect on the Group's business, financial position, results of operations and future prospects and, thereby, on the Issuer's ability to fulfil its obligations under the Notes, as well as the market price and value of the Notes.

Financing risk. Uncertainty in the financial market may mean that the price of the financing needed to carry out the Group's business may increase and that financing may be less readily available. It is possible that the Group may encounter difficulties in raising funds and, as a result, lack the access to liquidity that it needs, and there can be no assurance that the Group will be able to meet its financial covenants when required. This may have a material adverse effect on the Group's business, financial position, results of operations and future prospects and, thereby, on the Issuer's ability to fulfil its obligations under the Notes, as well as the market price and value of the Notes.

### **C. Key information on the securities**

#### **What are the main features of the securities?**

**Form of the Notes:** The Notes are dematerialized debt securities in bearer form which are disposable without any restrictions and can be pledged. The Notes are book-entered with Nasdaq CSD SE (the "**Depository**").

**ISIN:** LV0000850345.

**Transferability:** The Notes cannot be offered, sold, resold, transferred or delivered in such countries or jurisdictions or otherwise in such circumstances in which it would be unlawful or require measures other than those required under Latvian laws, including the United States, Australia, Japan, Canada, Hong Kong, South Africa, Singapore, Russia, Belarus and certain other jurisdictions. In addition, the Noteholders are prohibited to resell, transfer or deliver the Notes to any person in a manner that would constitute a public offer of securities.

**Status and Security:** The Notes constitute direct, unsecured and guaranteed (conditionally) obligations of the Issuer ranking *pari passu* without any preference among each other and with all other unsecured, unguaranteed and unsubordinated indebtedness of the Issuer, save for such obligations as may be preferred by mandatory provisions of law. In case of insolvency of the Issuer, the Noteholders will be entitled to recover their investment on the same terms as other creditors in the respective claims' group according to the applicable laws. Save for mandatory provisions of the applicable laws, there are no contracts or other transaction documents that would subordinate the claims of the Noteholders to other secured or unsecured liabilities of the Issuer.

**Currency:** EUR

**Denomination:** The nominal amount of each Note is EUR 100 (one hundred euros).

**Issue price:** The issue price of the Note is EUR 100 (one hundred euros).

**Minimum Investment Amount:** The Notes are offered for subscription for a minimum investment amount of EUR 100 (one hundred euros) (the "**Minimum Investment Amount**").

**Interest:** The Notes bear interest at a fixed annual interest rate at 10 per-cent, payable on 21 June, 21 September, 21 December and 21 March each year.

**Maturity:** The Notes shall be repaid in full at their nominal amount on 21 September 2026.

**Taxation:** All payments in respect of the Notes by the Issuer shall be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature ("**Taxes**"), unless the withholding or deduction of the Taxes is required by laws of the Republic of Latvia. In such case, the Issuer shall make such payment after the withholding or deduction has been made and shall account to the relevant authorities in accordance with the applicable laws for the amount so required to be withheld or deducted. The Issuer shall not be obligated to make any additional compensation to the Noteholders in respect of such withholding or deduction.

**Governing law:** Latvian law.

**Dispute resolution:** Any disputes relating to or arising in relation to the Notes shall be settled solely by the courts of the Republic of Latvia of competent jurisdiction.

#### **Where will the securities be traded?**

Application will be made to Akciju sabiedrība "Nasdaq Riga", registration number: 40003167049, legal address: Valņu 1, Rīga, LV- 1050, Latvia ("**Nasdaq Riga**") for admitting the Tranche to listing and trading on the official bond list (the Baltic Bond List) according to the requirements of Nasdaq Riga not later than within 3 (three) months after the Issue Date of the Tranche.

#### **What are the key risks that are specific to the securities?**

Possibility to forfeit interest and principal amount invested. Should the Issuer become insolvent, legal protection proceedings or out-of-court legal protection proceedings of the Issuer are initiated during the term of the Notes, an investor may forfeit interest payable on, and the principal amount of, the Notes in whole or in part. An investor is always solely responsible for the economic consequences of its investment decisions.

No security. The Notes are unsecured debt instruments and the Noteholders would be unsecured creditors in the event of the Issuer's insolvency.

Risk that the Guarantee will be subject to certain limitation on enforcement and may be limited by the applicable law or subject to certain defenses that may limit its validity and enforceability. The Guarantee (as defined in the General Terms and Conditions of the Notes) provide the Noteholders with a claim against the Guarantor (as defined in the General Terms and Conditions of the Notes). However, the Guarantee will be limited to the maximum amount that can be guaranteed by the Guarantor without rendering the Guarantee voidable or otherwise ineffective under the applicable law, and enforcement of the Guarantee would be subject to certain generally available defenses. There is also a possibility that the entire Guarantee may be set aside, in which case the entire liability

may be extinguished. If a court decides that the Guarantee was a preference, fraudulent transfer or conveyance and voids the Guarantee, or holds it unenforceable for any other reason, the Noteholders may cease to have any claim in respect of the Guarantor and would be a creditor solely of the Issuer.

The enforcement of the Guarantee will be subject to the procedures and limitations set out in the General Terms and Conditions of the Notes. Even when the Guarantee is enforceable, the enforcement is subject to the procedures and limitations agreed in the General Terms and Conditions. Any enforcement of the Guarantee may be delayed due to the provisions of the General Terms and Conditions of the Notes.

#### **D. Key information on the offer of securities to the public and the admission to trading on a regulated market**

##### **Under which conditions and timetable can I invest in this security?**

###### **Subscription Period**

The subscription period of the Notes is from 4 March 2024 until 18 March 2024 15.30 (Riga time) (the “**Subscription Period**”). The Issuer may decide on shortening or lengthening the Subscription Period.

###### **Submission of Subscription Orders**

The investors wishing to subscribe for and purchase the Notes shall submit their orders to acquire the Notes (the “**Subscription Orders**”) at any time during the Subscription Period.

The Subscription Orders may be submitted through any credit institution or investment brokerage firm that is licensed to provide such services within the territory of the Republic of Latvia, Republic of Lithuania or Republic of Estonia and is a member of Nasdaq Riga or has relevant arrangements with a member of Nasdaq Riga.

The total amount of the Notes to be acquired and indicated in each Subscription Order shall be for at least the Minimum Investment Amount.

###### **Cancellation**

On the next Business Day following the Subscription Period the Issuer shall decide whether to proceed with the issuance of the Tranche of the relevant Series or cancel the relevant issuance. In case the issuance of the Tranche of the relevant Series is cancelled, the Issuer shall publish an announcement on its website [www.storenholding.com](http://www.storenholding.com) thereof.

###### **Allocation of the Notes**

The Issuer will decide on the allocation of the Notes to the investors after the expiry of the Subscription Period. The Issuer reserves the right to reject any Subscription Order that is incomplete, incorrect, unclear or ineligible or that has not been completed and submitted and/or has not been supported by the necessary additional documents, requested by the Issuer, during the Subscription Period and in accordance with all requirements set out in the General Terms and Conditions of the Notes.

After completion of the allocation of the Notes, an investor shall receive a notification on partial or full satisfaction or rejection of the Subscription Order submitted by the investor and the number of the Notes allocated to the investor, if any. A confirmation shall be provided by a respective credit institution or investment brokerage firm where an investor has submitted the Subscription Order.

In case of oversubscription the Issuer will apply first come, first serve principle, which will prioritize orders submitted earlier during the subscription period.

###### **Settlement**

The settlement for the offering of the Notes will be carried out in accordance with the DVP (*Delivery vs Payment*) principle by the Settlement Agent, Luminor Bank AS, pursuant to the applicable rules of the Depository.

The settlement of the offering of the Notes shall take place on the Issue Date. All paid up Notes shall be treated as issued.

### **Information about the results of the offering of the Notes**

Information about the results of the offering of the Notes (amount of the Notes issued and an aggregate principal amount of the respective Tranche) shall be published on the Issuer's website [www.storentholding.com](http://www.storentholding.com) as well as at [www.nasdaqbaltic.com](http://www.nasdaqbaltic.com).

### **Expenses charged to the Investors**

No expenses or taxes will be charged to the investors by the Issuer in respect to the issue of the Notes. However, the investors may be obliged to cover expenses which are related to the opening of securities accounts with the credit institutions or investment brokerage firms, as well as commissions which are charged by the credit institutions or investment brokerage firms in relation to the execution of the investor's purchase or selling orders of the Notes, the holding of the Notes or any other operations in relation to the Notes. The Issuer shall not compensate the Noteholders for any such expenses.

### **Why is this prospectus being produced?**

#### **Use of proceeds**

The Issuer expects to receive net proceeds of approximately up to EUR 8,465,286 from the issue of Notes. Expenses directly related to the issue of the Notes are estimated to be approximately EUR 193,214, including fees and commissions to be paid to the consultants of the offering of the Notes. The net proceeds from the issue of the Notes, less the total expenses, will be used by the Issuer for general corporate purposes and any possible future acquisitions.

#### **Underwriting**

The Notes will not be underwritten.

#### **Conflicts of interest**

The Issuer is not aware of any conflicts of interest or potential conflicts of interest between the company duties of the members of the Management Board of the Issuer and their private interests and/or their other duties.