

**FINAL TERMS OF VOLTA SKAI OÜ
SECURED NOTES ISSUE**

Final Terms dated 15 September 2025

Volta SKAI OÜ

Issue of Notes with the Maximum Aggregate Nominal Value of up to EUR 30 000 000

under the Terms and Conditions of Volta SKAI OÜ Secured Notes Issue

1. GENERAL PROVISIONS

- 1.1. These Final Terms of the Notes dated 15 September (**the Final Terms**) constitute the specific terms and conditions of the Notes issued by the Issuer, under the Terms and Conditions of the Volta SKAI OÜ Secured Notes Issue dated 15 September 2025 (**the Terms**).
- 1.2. The Final Terms constitute an inseparable part of the Terms and will at all times be interpreted and applied together with the Terms. Words and expressions used, which are defined in the Terms, shall have the same meanings in the Final Terms. In the event of inconsistency between the provisions of Final Terms and provisions of the Terms, the Final Terms shall prevail.
- 1.3. The Issuer is responsible for the adequacy, accuracy and completeness of the information provided for in these Final Terms.

The Notes offered under these Final Terms shall be subject to the terms specified in Section 2 of the Final Terms.

2. TERMS OF NOTES

2.1. Issuer:	Volta SKAI OÜ
2.2. Securities to be issued:	Secured Notes
2.3. Maximum Aggregate Nominal Value of the Issue:	Up to EUR 8,000,000 The Issuer shall have the right to increase or decrease, including after the Issue Date, the Maximum Aggregate Nominal Value of the Issue
2.4. Information on Notes:	
2.4.1. Currency of denomination:	EUR
2.4.2. Nominal Value of a Note at Issue Date:	EUR 1,000
2.4.3. Subscription Period:	17.09.2025 at 10:00 (EET) until 26.09.2025 at 16:00 (EET)
2.4.4. Issue Date:	01.10.2025
2.4.5. Issue Price of a Note:	EUR 1,000

Payment Date of the Issue Price:	See section “Placing Purchase Offer” below
Yield:	10%
Minimum investment amount:	EUR 100,000
2.4.6. Interest rate:	10%, as determined in Section 10 of the Terms
2.4.7. Interest Payment Date(s):	On 01.01, 01.04, 01.07 and 01.10 (every year). If an Interest Payment Date falls on a day that is not a Banking Day, interest shall be paid on the next Banking Day after the Interest Payment Date
2.4.8. Maturity Date:	01.10.2027
2.4.9. Redemption Price of a Note:	As described in Section 14 of the Terms
2.4.10. Early Redemption Date:	On any Banking Day as notified by the Issuer at least 30 calendar days in advance, as described in Section 14 of the Terms
2.4.11. ISIN:	EE0000002475
2.4.12. Repayment Date of Principal Value:	Maturity Date or, if applicable, Early Redemption Date
2.5. Number of the current account to which the Issue Price of the Notes shall be paid:	See section “Placing Purchase Offer” below
2.6. Collateral:	Mortgage
2.7. Collateral Agent:	Advokaadibüroo Hedman Partners & CO OÜ Contact details: Rotermann tn 8, Tallinn, Harju maakond, 10111, Estonia E-mail: tagatisagent@hedman.legal Attn: Merlin Seeman
2.8. Register:	Central securities depository operated by Nasdaq CSD SE Estonian branch

2.9. Registrar:	Nasdaq CSD SE Estonian branch
2.10 Arranger:	<p>AS LHV Pank</p> <p>Contact details: Tartu mnt 2, Tallinn, Harju maakond, 10145, Estonia</p> <p>E-mail: Silver.Kalmus@lhv.ee</p> <p>Attn: Silver Kalmus</p>
2.11 Offering:	Public offering in reliance on the exemption from publication of a prospectus in accordance with Article 1(4)(d) of the Prospectus Regulation
2.12 Admission to trading:	Application will be made for the Notes to be admitted to trading on the Nasdaq First North Baltic Bond List within 6 months from the Issue Date, subject to publication of a prospectus as approved by the Estonian Financial Supervision Authority or an information document in accordance with applicable law and Nasdaq First North Rules

Volta SKAI OÜ

Endo Tõnuver

Signature of the Issuer

ANNEX 1 TO THE FINAL TERMS OF THE NOTES

PURCHASE OFFER OF VOLTA SKAI OÜ SECURED NOTES

The Issue of Volta SKAI OÜ Secured Notes (**the Notes**) shall be made in accordance with and under the Terms and Conditions of the Volta SKAI OÜ Secured Notes Issue dated 15 September 2025 (**the Terms**). This Purchase Offer is an inseparable part of the Terms and will at all times be interpreted and applied together with the Terms. Words and expressions used in this Purchase Offer, which are defined in the Terms shall have the same meaning in this Purchase Offer.

SUMMARY OF TERMS AND CONDITIONS

2.1. Issuer:	Volta SKAI OÜ
2.2. Securities to be issued:	Secured Notes
2.3. Maximum Aggregate Nominal Value of the Issue:	Up to EUR 8,000,000 The Issuer shall have the right to increase or decrease, including after the Issue Date, the Maximum Aggregate Nominal Value of the Issue
2.4. Information on Notes:	
2.4.1. Currency of denomination:	EUR
2.4.2. Nominal Value of a Note at Issue Date:	EUR 1,000
2.4.3. Subscription Period:	17.09.2025 at 10:00 (EET) until 26.09.2025 at 16:00 (EET)
2.4.4. Issue Date:	01.10.2025
2.4.5. Issue Price of a Note:	EUR 1,000
Payment Date of the Issue Price:	See section “Placing Purchase Offer” below
2.4.6. Interest rate:	10%
2.4.7. Interest Payment Date(s):	On 01.01, 01.04, 01.07 and 01.10 (every year). If an Interest Payment Date falls on a day that is not a Banking Day, interest shall be paid on the next Banking Day after the Interest Payment Date
2.4.8. Maturity Date:	01.10.2027

2.4.9.	Early Redemption Date:	On any Banking Day as notified by the Issuer at least 30 calendar days in advance, as described in Section 14 of the Terms
2.4.10	Yield:	10%
2.4.11	Minimum investment amount:	EUR 100,000
2.5.	Collateral:	Mortgage

PLACING PURCHASE OFFER

If you are an AS LHV Pank client, have a Baltic securities account with AS LHV Pank and a valid investment services agreement with AS LHV Pank, the Purchase Offer can be submitted via the Arranger. AS LHV Pank institutional investors may submit Purchase Offers via e-mail to brokers@lhv.ee. Alternatively, the Purchase Offer may be submitted by e-mail to the Issuer (endover@endover.ee), or, where applicable, to Redgate Capital AS (valeria.kiisk@redgategroup.eu). All Purchase Offers must be submitted no later than 16:00 on 26 September 2025. Specific instructions and details for the submission of Purchase Offers and payment of the Issue Price(s), including, if relevant, the number of the current account to which the Issue Price of the Notes shall be paid and the Payment Date of the Issue Price, shall be provided by AS LHV Pank, the Issuer or Redgate Capital AS, as applicable.

For the avoidance of doubt, the Issuer or the Arranger, in consultation with each other, reserve the right to cancel or not accept the Investor's Purchase Offer. This may occur, for example, if (i) the Purchase Offer has not been duly completed or signed, (ii) the payment for the subscribed Notes has not been received in accordance with the Final Terms, or (iii) regulatory, compliance or risk considerations require such action. Both the Issuer and the Arranger retain full discretion to reject or cancel any Purchase Offer if they deem it necessary.

The Investor shall retain the original copy of the Purchase Offer. A Purchase Offer shall be considered valid, if submitted during the Subscription Period, if drawn up substantially in the required form and substance, and if the Investor pays (or secures payment of) the amount indicated on the Confirmation by the established term. The Issuer may, at its sole discretion, treat as valid also Purchase Offers submitted after the Subscription Period, but before the Issue Date.

ALLOCATION OF THE ISSUE

The allocation of the Issue will be done in accordance with the Terms. For the avoidance of doubt, the Issuer (in consultation with the Arranger) has the sole discretion to decide upon the allocation of the Notes to the Investors. Therefore, it may be the case that number of the Notes requested in the Purchase Offer of any Investor will be reduced in any manner acceptable to the Issuer or the Arranger, and the Investor refuses from any right to dispute any such decision of the Issuer or the Arranger.

WARRANTIES AND OBLIGATIONS OF THE INVESTOR

To submit a Purchase Offer, the Investor must have a securities account, opened with the central securities depository that is maintained and operated by Nasdaq CSD SE Estonian branch (**the Register**) in its own name or in the name of its nominee.

By submitting the Purchase Offer the Investor confirms that it (i) has read and understands the Terms (including the Final Terms and the Purchase Offer); (ii) agrees and commits to adhere to the Terms; (iii) it is an investor having broad experience and knowledge in the matters related to investments into financial

instruments (including the financial instruments similar to the Notes); and (iv) has consulted to the extent necessary with its advisors in legal, tax, finance and other relevant matters. By submitting this Purchase Offer the Investor makes an offer to enter into the Terms and the Purchase Offer. The Investor's offer to enter into the Terms and the Purchase Offer shall be considered accepted by the Issuer subject to provisions of the Confirmation as at the sending of the Confirmation to the Investor.

By submitting the Purchase Offer, each Investor appoints Advokaadibüroo Hedman Partners & CO OÜ to perform the obligations and exercise the rights in connection with the Collateral and the Collateral Agreement as set forth in the Terms. In connection with the above, the Investor hereby acknowledges and understands that:

- the Collateral Agent has no obligations other than those expressly set out in the Terms, the Collateral Agreement and the Collateral Agent Agreement and the Investor understands the restricted nature of the obligations and limited liability of the Collateral Agent;
- the Collateral Agent is under no circumstances guaranteeing the validity or enforceability of the Collateral established or to be established in accordance with the Terms and the Collateral Agreement may not be concluded by the time of subscription to the Notes;
- the Collateral Agent is entitled to request from the Investor any information and/or documents required by the Collateral Agent for the purposes of identification of the Investor and/or for the performance of other obligations arising from applicable laws and regulations.

By submitting the Purchase Offer, each Investor confirms the following:

- I am informed about the disclosure of my personal data provided in this Purchase Offer and any other information related to the submission of the Purchase Offer to the Issuer, the Arranger, the Registrar and/or the Collateral Agent, if any, to the extent it is necessary for the performance of the Primary Distribution and for the fulfilment of the statutory obligations of the Issuer, the Arranger, the Registrar or the Collateral Agent, if any (e.g. KYC and AML procedures), and authorise the Issuer, the Arranger, the Registrar and the Collateral Agent, if any, to obtain such information (if the Investor is not a natural person, the consent to process and disclose the personal data applies to personal data of natural persons acting as representatives of the Investor and placing a Purchase Offer on behalf of the Investor);
- I am aware that in case of resale of the Notes on the secondary market, I remain responsible for compliance with the requirements on private placement and/or public offering set forth in applicable laws, including Regulation (EU) 2017/1129;

The Investor expresses its wish to acquire, through Primary Distribution, the below stated amount of the Notes, undertaking to pay the Issue Price for the number of the Notes stipulated in the Purchase Offer.

CONSENT TO HOLD THE BONDS IN A NOMINEE ACCOUNT AND INFORMING A NOMINEE ACCOUNT HOLDER

The Investor may choose to hold the Bonds in a nominee account. By signing the Purchase Offer the Investor provides its express written consent to hold the Bonds in a nominee account.

The Investor informs the nominee account holder regarding the Bonds to be transferred to a nominee account and provides its confirmation to the Registrar that the nominee account holder has been informed regarding the Bonds. If the Investor has not informed the nominee account holder the Investor provides to the Registrar a consent to disclose the Investor holding the Bonds in a nominee account to the nominee account holder.

PURCHASE OFFER¹

Number of Notes subscribed	Aggregate Nominal Value of the Notes subscribed for (EUR)

Purchase Offers will be accepted by the Issuer's or the Arranger's e-mail if signed with a qualified e-signature (with certified electronical signature), unless submitted electronically through AS LHV Pank internet bank or through the Investor's securities account operator to the Registrar (where applicable). Purchase Offers will be accepted on the Purchase Offer form in English. The Investors are encouraged to provide electronically signed (with certified electronical signature) Purchase Offers via e-mail. If electronical signing is unavailable, the Investors are allowed to submit a copy of a signed Purchase Offer by e-mail prior to submitting an original document to the office of the Issuer or the Arranger.

INVESTOR

Name:	Contact person:
I.D.code/Reg.code:	Address:
Phone:	
E-mail:	
Securities account No:	Owner of the securities account and current account:
Securities account operator:	
Current account No:	

Date:

Name and signature:

¹ Purchase Offer form is not applicable where Purchase Offers are submitted electronically.

ANNEX 2 TO THE FINAL TERMS OF THE NOTES

CONFIRMATION BY VOLTA SKAI OÜ²

dated [date]

This Confirmation is an inseparable part of the 15 September 2025 Issue of Notes under the Terms of the Volta SKAI OÜ Secured Notes Issue dated 15 September 2025 (**Terms**) and will at all times be interpreted and applied together with the Terms. The terms and definitions used in this Confirmation shall bear the same meaning as the terms and definitions in the Terms (unless clearly indicated otherwise).

We would hereby like to inform you that we [accept/partially accept/reject] your Purchase Offer of the Notes on the following terms and conditions:

Investor:	[name]
Number of Notes subscribed for by the Investor:	[number]
Number of Notes to be sold to Investor:	[number]
Issue Date:	[date]
Maturity Date:	[date]
Issue Price of a Note:	EUR [number]
Sum of the Issue Prices of the Notes to be sold to the Investor:	EUR [number]
Amount to be paid by Investor:	EUR [amount]

We kindly ask you to transfer the sum to be paid for the Notes (i.e. EUR [number]) to be transferred to the following bank account: [details to be specified] latest by **[time]** (GMT+2) on **[date]** (Payment Date).

Thank you in advance,

Volta SKAI OÜ

[...]

² Confirmation form is not applicable where the Confirmations are provided or made accessible by the Issuer through electronic means (e.g. by publication on its website or through the Nasdaq stock exchange information system).