

STRICTLY PRIVATE AND CONFIDENTIAL — FOR NOTEHOLDERS ONLY

NOTICE OF NOTEHOLDERS' MEETING AND PROPOSED RESOLUTION

SIA Mintos Finance No. 50 | EUR 10,000,000 Note Programme

Issuer	SIA Mintos Finance No. 50 (registration no. 40203506680), Skanstes iela 52, Riga, LV-1013, Latvia
Mintos	AS Mintos Marketplace, 50 Skanstes Street, Riga, LV-1013, Latvia
Date of Notice	9 September 2026
Meeting Date	Meeting Date shall be deemed to be 25 September 2026, however there will not be a meeting held in the form of attendance. Absentee voting starts on 9 September 2026 and Absentee voting closes on 23 September 2026 at 23:59 (EET).
Meeting Format	Absentee voting via the Mintos Platform (e-voting)
Notes Affected	All Series of Notes outstanding under the EUR 10,000,000 Note Programme with the following ISINs: LVX0000BDNT3, LVX0000BRY62, LVX0000BTM07, LVX0000BWHV1, LVX0000BX984, LVX0000BY3P7, LVX0000C0724, LVX0000C2GG3, LVX0000C3R94, LVX0000C6PH3, LVX0000C8990, LVX0000CAQ37, LVX0000CCZ91, LVX0000CEWW4, LVX0000CH092, LVX0000CILZ1, LVX0000CLS81, LVX0000CMPL4, LVX0000CNGL1, LVX0000COBX5, LVX0000CQCY6, LVX0000CR7A8, LVX0000CSKS7, LVX0000CT6D2, LVX0000CU5L4, LVX0000CX6T2, LVX0000CYBD6, LVX0000CYZH6, LVX0000D0KO2, LVX0000D11N4, LVX0000D2BQ2, LVX0000DABQ6, LVX0000DBD48.
Bonds	Eleving Group senior secured bonds due 31 October 2028, ISIN DE000A3LL7M4, 13% p.a., admitted to trading on the Frankfurt Stock Exchange (Regulated Market) and Nasdaq Riga Stock Exchange (Baltic Regulated Market)
Governing Law	Republic of Latvia

IMPORTANT NOTICE TO NOTEHOLDERS

This Notice is issued by SIA Mintos Finance No. 50 (the "Issuer") in accordance with Condition 18 of the Terms and Conditions of the Notes (the "T&C") set out in the Base Prospectus dated 29 September 2023. Noteholders are strongly encouraged to read this Notice in its entirety before submitting their vote. Noteholders in doubt as to any aspect of the proposed transaction should seek independent financial and legal advice.

NO SEPARATE EXCHANGE AGREEMENT IS REQUIRED. If the Resolution is passed by the required majority, it will be binding on ALL Noteholders — including those who voted against and those who did not vote — by operation of Condition 18.2 of the T&C, and will apply to the full

amount of Notes outstanding, not only the amount that voted in favour. Because the Bonds are listed and held through the standard custody chain (Signet Bank AS, participating in Clearstream Banking AG, Frankfurt am Main), Mintos will implement the Exchange as a standard corporate action: the corporate action itself is run by Mintos, and once the outcome is decided, Mintos will submit a single instruction to the Custodian (Signet) to carry out the resulting transfer for the full amount, rather than through a bespoke bilaterally negotiated transfer. No signature or individual acceptance is required from any Noteholder."

1. BACKGROUND AND PURPOSE

1.1 The Existing Structure

The Issuer is a special purpose vehicle incorporated in Latvia. Its sole purpose is to purchase and hold the Bonds issued by Eleving Group (the "Bonds' Issuer") and to issue Notes to investors on the Mintos platform, backed by those Bonds. The Bonds are senior secured bonds due 31 October 2028 (ISIN DE000A3LL7M4) carrying a fixed interest rate of 13% per annum, and are admitted to trading on the Frankfurt Stock Exchange's Regulated Market and Nasdaq Riga Stock Exchange's Baltic Regulated Market. The Notes are limited recourse pass-through instruments: the Issuer's only obligation to Noteholders is to pass through whatever it receives under the Bonds.

Currently, Noteholders hold Notes registered in their Investment Accounts on the Mintos platform. They do not hold the Bonds directly. The Bonds are held in the Issuer's securities account at Signet Bank AS (the "Custodian"), which holds the Bonds through the standard custody and settlement chain for securities admitted to trading on a Regulated Market, including Clearstream Banking AG, Frankfurt am Main.

1.2 The Commercial Objective

The commercial objective of this transaction is to enable Noteholders to continue holding their existing economic exposure to Eleving Group, but directly through the Bonds rather than indirectly through the Notes, without any cash changing hands. There is no maturity mismatch to resolve here: the Notes and the Bonds both mature on 31 October 2028. The Issuer proposes to effect this by distributing the Bonds in specie to Noteholders in exchange for the cancellation of their Notes.

1.3 Why a Noteholders' Meeting is Required

The T&C provide for redemption of Notes in cash on the Maturity Date or on earlier redemption of the Bonds. They do not, in their current form, expressly provide for in-specie delivery of the underlying Bonds to Noteholders as an alternative form of settlement. Accordingly, the Noteholders' Meeting is convened to: (a) amend the T&C to permit in-specie delivery; (b) waive the negative covenant in Condition 1.2(a) that prohibits the Issuer from transferring Bonds; and (c) authorize Mintos to implement the Exchange mechanically on behalf of all Noteholders.

Execution mechanism: Once the Resolution is passed by a simple majority of votes cast, it operates automatically and binds all Noteholders under Condition 18.2, for the full Aggregate Nominal Amount of Notes outstanding — not only the portion that voted in favour. No separate exchange agreement, individual acceptance, or further Noteholder action is required. Mintos will execute the Exchange as a standard corporate action through the Custodian on the Settlement Date, on the basis of this Resolution alone.

Regulatory considerations: the receipt of Bonds in specie may have implications under applicable financial instruments law, including MiFID II, and may constitute a taxable event in a Noteholder's country of residence. It does not require a new prospectus or additional country-by-country approval: the Bonds are already admitted to trading on Regulated Markets and freely available to investors in any jurisdiction, and the retail-offer passporting that applied to Eleving Group's original public offering (which closed in March 2025) does not limit this delivery.

AS Mintos Marketplace will conduct appropriateness assessments for Noteholders in connection with the direct receipt of Bonds prior to Settlement. It has been assessed and determined by Mintos that no Noteholders would fall outside the target market for direct Bond holdings. A risk disclosure summary is set out in Section 5 of this Notice.

2. AGENDA OF THE NOTEHOLDERS' MEETING

The Meeting is convened to consider and, if thought fit, to pass the following four Agenda Items, which are to be voted on only altogether.

AGENDA ITEM 1 — AMENDMENT TO TERMS AND CONDITIONS

To approve an amendment to the T&C to insert a new Condition 9.3 (In-Specie Distribution) as follows:

"9.3 In-Specie Distribution

Notwithstanding Conditions 9.1 and 9.2, and subject to a resolution of the Noteholders' Meeting having been passed in accordance with Condition 18, the Issuer may discharge its obligations in respect of the Notes in full or in part by delivering to each Noteholder its Proportionate Bond Entitlement (as defined in the relevant Noteholders' Meeting resolution) in lieu of a cash payment. Such delivery shall constitute full and final satisfaction of all amounts due and payable to that Noteholder under the relevant Notes. The Issuer is authorised, notwithstanding Condition 1.2(a), to transfer the Bonds to Noteholders pursuant to a passed Noteholders' Meeting resolution, without any further act or agreement being required from any individual Noteholder."

AGENDA ITEM 2 — APPROVAL OF THE IN-SPECIE EXCHANGE TRANSACTION

To approve the following exchange transaction (the "Exchange"), which will be implemented by Mintos on behalf of all Noteholders on the Settlement Date on the basis of this Resolution alone:

- On the Settlement Date, Mintos will submit an instruction to the Custodian (Signet Bank AS) to participate, on behalf of all Noteholders and for the full Aggregate Nominal Amount of Notes then outstanding, in the corporate action by which the Bonds are delivered against the Notes (the "Note Transfer"); both legs of the transaction — the transfer of Notes back to the Issuer and the delivery of each Noteholder's Proportionate Bond Entitlement to their Investment Account at Mintos — settle automatically through the Custodian by default, without any individual action being required from Noteholders;
- Upon completion of the Note Transfer, each Noteholder's Notes are cancelled in accordance with Condition 14 of the T&C by operation of the merger of debtor and creditor (the Issuer becoming both obligor and holder);
- All accrued but unpaid interest on the Notes up to (but not including) the Settlement Date is settled by the delivery of the Bonds, which carry their own accrued interest as at that date; no separate cash interest payment will be made;
- The Exchange constitutes full and final settlement of all of the Issuer's obligations under the Notes to each Noteholder.

AGENDA ITEM 3 — WAIVER OF NEGATIVE COVENANT

To waive the application of Condition 1.2(a) of the T&C (which prohibits the Issuer from selling, transferring, creating security over, or otherwise disposing of the Bonds) solely and exclusively in connection with, and to the minimum extent necessary to implement, the Exchange approved under Item 2.

AGENDA ITEM 4 — AUTHORIZATION OF ISSUER AND MINTOS

To authorize and instruct the Issuer and AS Mintos Marketplace (as Mintos), acting together or separately, to take all steps necessary or desirable to implement the Exchange on behalf of all Noteholders, including:

- calculating each Noteholder's Proportionate Bond Entitlement on the Reference Date (two Business Days before the Settlement Date) and publishing the results on the Platform no later than two Business Days before the Settlement Date;
- instructing the Custodian (Signet Bank AS) to participate, for the full Aggregate Nominal Amount outstanding, in the corporate action by which the Bonds are delivered against the Notes, and instructing Mintos to credit each Noteholder's Proportionate Bond Entitlement to their Investment Account;
- filing all notifications as required by law in connection with the cancellation of the Notes and voluntary deregistration of the Note ISINs;
- doing all such other acts, including execution of any administrative instruments, as Mintos considers necessary or appropriate to give effect to the foregoing, without any further consent of individual Noteholders being required.

3. EXCHANGE MECHANICS

3.1 Proportionate Bond Entitlement

Each Noteholder's Proportionate Bond Entitlement in respect of their holding of a particular Series is calculated as:

$$\text{Proportionate Bond Entitlement} = \text{Noteholder PAO in Series} \div \text{Total Series PAO} \times \text{Total nominal Bonds held by Issuer}$$

where PAO means Principal Amount Outstanding. The Proportionate Bond Entitlement will be calculated by Mintos as Calculation Agent on the Reference Date (two Business Days before the Settlement Date) and notified to each Noteholder via the Platform prior to the Settlement Date. Noteholders are not required to take any action to receive their entitlement; it will be credited automatically on the Settlement Date.

3.2 Settlement Date

The Settlement Date is expected to be 28 September 2026, subject to all conditions precedent being satisfied. Mintos will confirm the Settlement Date to all Noteholders no later than five Business Days in advance.

3.3 Accrued Interest

Accrued interest on the Notes from the most recent Interest Payment Date up to (but not including) the Settlement Date will be settled on the Settlement Date by the delivery of the Bonds, which carry their own accrued interest at the same rate (13% p.a.). No separate cash interest payment will be made in respect of the Notes on or after the Settlement Date.

3.4 Appropriateness — No Noteholders Outside Target Market

AS Mintos Marketplace has conducted appropriateness assessments under MiFID II Article 25(3) for each Noteholder in connection with their direct receipt of the Bonds. Noteholders are assessed as having sufficient knowledge and experience to understand the risks of direct Bond holdings, and the Bonds are not assessed as more complex instruments than the Notes.

3.5 Tax Implications

The Exchange may constitute a taxable disposal of the Notes and a taxable acquisition of the Bonds in a Noteholder's country of residence, potentially giving rise to capital gains tax, income tax, or withholding tax. Latvian withholding tax may also apply to the in-specie distribution, and further withholding may apply under Luxembourg law given that the Bonds' Issuer is a Luxembourg company. The Issuer and Mintos make no representation as to tax consequences for individual Noteholders. Each Noteholder should seek independent tax advice.

4. VOTING BALLOT AND LEGAL EFFECT

Notice Period	At least 10 days before the Meeting (Condition 18.3 T&C)
Eligibility	Noteholders registered in the Mintos electronic register as at the date of this Notice
Quorum — First Meeting	More than 50% of aggregate PAO of all Series (Condition 18.4 T&C)
Quorum — Second Meeting	More than 30% of aggregate PAO of all Series (if first meeting is inquorate)
Voting Threshold	Simple majority of votes cast at the Meeting (more than 50% of votes provided), per Condition 18.4
Votes per Noteholder	Equal to that Noteholder's Principal Amount Outstanding in EUR as at the date of this Notice
Vote Options	"For", "Against" or "Abstain" — one selection per Agenda Item
E-Voting Deadline	Ballots must be received by 23 September 2026 at 23:59 EET
Result Announcement	Within 2 Business Days of the closing of the meeting
Binding Effect	If passed: binding on ALL Noteholders — including non-voters and those who voted against — for the full amount outstanding (Condition 18.2)

How to Vote

Step 1 — Log in to your Mintos account at www.mintos.com

Step 2 — Navigate to [Notifications] → [Noteholders' Meeting - SIA Mintos Finance No. 50]

Step 3 — Read this Notice, the Explanatory Statement, and all risk disclosures in Section 5

Step 4 — Select your vote for all Agenda Items altogether: "For", "Against", or "Abstain"

Step 5 — Submit your ballot electronically before the E-Voting Deadline

Late ballots will not be counted. Non-voters are still bound by any Resolution that passes.

WHAT HAPPENS IF YOU DO NOT VOTE

If you do not submit a ballot, you are not counted towards the quorum or the voting threshold. However, if the Resolution passes by a majority of votes cast among those who do participate, it will be binding on you in exactly the same way as if you had voted For — by operation of Condition 18.2 of the T&C, and for the full amount of your holding. Your Proportionate Bond Entitlement will be credited to your Investment Account on the Settlement Date automatically.

4.3 Legal Effect of the Voting Ballot

The electronic voting ballot submitted through the Mintos Platform constitutes each Noteholder's: vote (For, Against or Abstain) on each of the four Agenda Items; and acknowledgment that the Noteholder has read this Notice in full, including the risk disclosures in Section 5, and understands the nature of the Bonds they will

receive in specie, including that the Bonds are a different instrument than the Notes they currently hold, though according to the assessment of Mintos they are not more complex financial instruments.

No signature or individual exchange agreement is required. The Resolution, once passed, operates as the sole legal basis for the Exchange under Latvian law. The authority of Mintos to implement the Exchange flows directly from the passed Resolution under Condition 18 of the T&C and the authorization granted by Agenda Item 4. The Bonds will be transferred to Noteholders by Mintos acting on the authority of this Resolution.

5. RISK FACTORS AND REGULATORY DISCLOSURES

MiFID II — Product Governance and Appropriateness

AS Mintos Marketplace has conducted a product governance review in connection with the proposed in-specie distribution of the Bonds. The direct receipt of Bonds constitutes a new distribution event under MiFID II. Mintos has conducted individual appropriateness assessments of all Noteholders (see Section 3.4). No Noteholders are assessed as outside the target market for direct Bond holdings.

Conflict of Interest Disclosure

Noteholders are advised that AS Mintos Marketplace acts as agent of the Issuer and not as representative of Noteholders. Mintos also chairs the Noteholders' Meeting and counts the votes. The Issuer is part of the Mintos Group. These relationships create a structural conflict of interest, however Mintos takes measures to mitigate these conflicts. Noteholders who consider this conflict material to their decision should seek independent advice.

5.4 Key Risks of Voting For the Resolution

- Tax: the Exchange may trigger capital gains tax, income tax or withholding tax in your country of residence. The Issuer and Mintos will not gross up for any such taxes.
- Market risk: the value of the Bonds you receive may be less than the face value of your Notes if the Bonds are trading at a discount on the Settlement Date.
- Liquidity: the Bonds are already listed and actively traded on the Frankfurt Stock Exchange (Regulated Market) and Nasdaq Riga Stock Exchange, which reduces liquidity risk relative to an unlisted instrument, though there is no guarantee of an active secondary market at any given time.
- Binding on all: if the Resolution passes, all Noteholders — including dissenters — receive Bonds on the Settlement Date, for the full amount outstanding. There is no individual right of opt-out from the Exchange.

5.5 Key Risks of Voting Against the Resolution

- If the Resolution passes despite your vote against, you are still bound by it (Condition 18.2 T&C). Your Proportionate Bond Entitlement will be credited on the Settlement Date.
- If the Resolution fails to pass, the existing T&C remain in force. The Bonds will be redeemed in cash on 31 October 2028 and the proceeds passed through to Noteholders in the ordinary course.

6. THE FULL TEXT OF THE PROPOSED RESOLUTION

The following is the full text of the Resolution to be proposed at the Noteholders' Meeting. All Agenda Items are voted on altogether.

RESOLUTION OF THE NOTEHOLDERS OF SIA MINTOS FINANCE NO. 50

EUR 10,000,000 NOTE PROGRAMME

Passed at the Noteholders' Meeting held on 25 September 2026 / by voting closing at 23:59 on 23 September 2026

RECITALS

(A) The Issuer has, under the EUR 10,000,000 Note Programme established pursuant to the Base Prospectus dated 29 September 2023, issued to Noteholders Notes which are backed by and limited in recourse to the Bonds (ISIN DE000A3LL7M4) issued by Eleving Group (the "Bonds' Issuer") due 31 October 2028.

(B) The commercial objective of this transaction is to enable Noteholders to continue holding their existing economic exposure to Eleving Group, directly through the Bonds rather than indirectly through the Notes, without any cash changing hands. The Issuer proposes to effect this by distributing the Bonds in specie to Noteholders in exchange for the cancellation of their Notes.

(C) The Issuer has convened this Noteholders' Meeting pursuant to Condition 18 of the T&C. The Resolution, if passed, will take effect by operation of law under Condition 18.2 and will be binding on all Noteholders, for the full amount of Notes outstanding, without any further act or agreement being required from any individual Noteholder.

IT IS HEREBY RESOLVED:

1. T&C AMENDMENT. That the T&C of all Series of Notes outstanding under the Programme be, and they hereby are, amended by the insertion of a new Condition 9.3 in the exact terms set out in Agenda Item 1 of the Notice of Meeting dated 9 September 2026 (the "Notice"), with effect from the Settlement Date (as defined in the Notice).

2. EXCHANGE TRANSACTION. That the Exchange as described in Agenda Item 2 and Section 3 of the Notice be, and it hereby is, approved in its entirety and shall be implemented by Mintos on behalf of all Noteholders on the Settlement Date on the basis of this Resolution alone, without any further act or agreement from individual Noteholders, specifically: (a) the submission by Mintos of a single instruction to the Custodian (Signet Bank AS) to participate, for the full Aggregate Nominal Amount of Notes outstanding, in the corporate action by which each Noteholder's Notes are transferred back to the Issuer; (b) the simultaneous delivery of each Noteholder's Proportionate Bond Entitlement to their Investment Account, settling automatically through the Custodian; (c) the cancellation of all Notes upon transfer; and (d) the full and final satisfaction of all of the Issuer's obligations under the Notes.

3. WAIVER OF NEGATIVE COVENANT. That the negative covenant in Condition 1.2(a) of the T&C (prohibition on disposal of Bonds) be, and it hereby is, waived solely and to the minimum extent necessary to give effect to the Exchange Transaction approved by Resolution 2.

4. AUTHORIZATION OF ISSUER AND MINTOS. To authorize and instruct the Issuer and Mintos, acting together or separately, to take all steps necessary or desirable to implement the Exchange on behalf of all Noteholders, including: calculating each Noteholder's Proportionate Bond Entitlement on the Reference Date; instructing the Custodian (Signet Bank AS) to participate in the corporate action for the full Aggregate Nominal Amount outstanding, and instructing Mintos to credit each Noteholder's Proportionate Bond Entitlement to their Investment Account; filing all notifications required by law in connection with the cancellation of the Notes and voluntary deregistration of the Note ISINs; and doing all such other acts, including execution of any administrative instruments, as

Mintos considers necessary or appropriate to give effect to the foregoing, without any further consent of individual Noteholders being required.

5. RELEASE. That with effect from the Settlement Date (being the date on which each Noteholder's Proportionate Bond Entitlement is credited to their account), each Noteholder is deemed to irrevocably release and discharge the Issuer and AS Mintos Marketplace (and their respective shareholders, directors, officers, employees and agents) from all claims, demands, actions and liabilities arising under or in connection with the Notes, without any further act or declaration by any individual Noteholder.

7. ENQUIRIES AND CONTACT

Questions regarding this Notice or the voting process should be directed to Mintos Investor Support via the Platform or by email to partnerships@mintos.com. Questions regarding legal or tax implications should be directed to your own independent adviser.