

SUMMARY

Introduction and warnings

This summary (the **Summary**) is a brief overview of the information presented in the base prospectus of Coop Pank AS (the **Bank**; together with its consolidated subsidiaries Coop Liising AS, Coop Kindlustusmaakler AS and SIA Prana Property also referred to as the **Group**) regarding the public offering (the **Offering**) of up to 40,000 unsecured subordinated bonds (the **Bonds**) to be issued in separate series over a period of up to 12 months (the **Programme**) and the listing and admission to trading of the Bonds on the Baltic Bond Main List of Nasdaq Tallinn Stock Exchange (the **Exchange**) as set out in the base prospectus dated 13 March 2026 (the **Prospectus**). The Summary is appended to the final terms applicable to the Bonds issued as the first series (the **Final Terms**) and is therefore specific to the Bonds of the first series. The information presented in the Summary has been provided by the Bank as at the date of approval of the Prospectus, unless indicated otherwise.

The Summary must be read as an introduction to the Prospectus, and an investor's decision to invest in the Bonds must be based on the Prospectus as a whole. Civil liability in relation to this Summary (including any translations thereof) attaches only to those persons who have prepared the Summary, but only if the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus, or if it does not, together with the other parts of the Prospectus, provide the essential information needed for an investor to make an informed decision regarding an investment in the Bonds. Investment in the Bonds involves risks, and an investor may lose all or part of the capital invested. The investor must consider that if they wish to bring a claim before a court in relation to the information contained in the Prospectus, they may be required to bear the costs of translating the Prospectus.

Name and international securities identification number (ISIN) of the Bonds. EUR 6.25 COOP PANK BOND 26-2037, ISIN EE0000003515.

The identity and contact details of the issuer, including its legal entity identifier (LEI). The business name of the Bank is Coop Pank AS. The Bank is registered in the Commercial Register of the Republic of Estonia under registry code 10237832 and the registered address of the Bank is Maakri 30, Tallinn 15014, Republic of Estonia. The Bank's e-mail address is info@cooppank.ee and its contact telephone number is +372 669 0900. The Bank's legal entity identifier (LEI) is 549300EHNXQVOI120S55.

The identity and contact details of the competent authority approving the prospectus, date of approval of the prospectus. The Prospectus has been approved by the decision of the management board of the Estonian Financial Supervision and Resolution Authority dated 16 March 2026 under number 4.3-4.9/364. The approval of the Prospectus by the management board of the Estonian Financial Supervision and Resolution Authority does not mean that the Estonian Financial Supervision and Resolution Authority has verified the correctness of the information disclosed in the Prospectus. The address of the Estonian Financial Supervision and Resolution Authority is Sakala 4, Tallinn 15030, Republic of Estonia. The e-mail address of the Estonian Financial Supervision and Resolution Authority is info@fi.ee and its contact phone number is +372 668 0500.

Key information on the issuer

“Who is the issuer of the securities?”

The issuer is Coop Pank AS (the Bank), which has been established and operates as a public limited company under the laws of the Republic of Estonia. The Bank has been established for an indefinite term. The principal and permanent activity of the Bank is operating as a credit institution. The Bank provides core banking services (everyday banking and financing) on the Estonian market to both private individuals and legal entities. The Bank is the parent company of the Group. The Group's business operations are divided into four main segments: (i) the corporate banking segment; (ii) the retail banking segment; (iii) the consumer financing segment; and (iv) the leasing segment. In addition to the foregoing, the Group's activities also include the management and realisation of real estate in Latvia that has served as collateral for non-performing credit, carried out by the Subsidiary SIA Prana Property, and acting as an insurance broker in the field of insurance through the subsidiary Coop Kindlustusmaakler AS.

As at the date of the Prospectus, the management board and the supervisory board of the Bank are not aware of any person who directly or indirectly controls the Bank, nor of any arrangements or circumstances that may subsequently result in a change of control over the Bank. The following shareholders hold more than 5% of all shares in the Bank and are considered by the Bank to be its principal shareholders:

| Shareholder | Share % | Shares |
|------------------------|----------|------------|
| Coop Investeeringud OÜ | 21.8634% | 22,622,993 |
| Andres Sonn | 8.2146% | 8,515,000 |

The management board of the Bank consists of six members, and its members are Arko Kurtmann (Chairman of the Management Board, general management), Paavo Truu (financial management), Heikko Mäe (risk management), Lehar Kütt (corporate banking), Karel Parve (retail banking) and Alvar Pihlapuu (information technology).

The supervisory board of the Bank consists of six members. The Chairman of the Supervisory Board is Rainer Rohtla and the members are Viljar Arakas, Roman Provotorov, Jaan Marjundi, Raul Parusk and Silver Kuus.

The auditor of the Group for the financial years 2023–2027, appointed by the resolution of the General Meeting of Shareholders of 01.11.2022, is AS PricewaterhouseCoopers (registry code 10142876, address Tatari tn 1, Tallinn 10116). The Audited Financial Statements appended to the Prospectus have been audited by AS PricewaterhouseCoopers, and the auditor's reports have been signed by sworn auditor Jüri Koltsov.

“What is the key financial information regarding the issuer?”

The consolidated audited annual financial statements of the Group for the financial years ended on 31 December 2024 and 31 December 2025, respectively (the **Audited Financial Statements**), are appended to the Prospectus. The Audited Financial Statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union. The consolidated financial information required under Annex III of the European Commission Delegated Regulation No. 2019/979 is presented in the following tables, and it is based on, or has been derived from, the Audited Financial Statements and must be read together with the Audited Financial Statements, including the explanatory notes provided in the appendices to the Audited Financial Statements.

Table 1. Consolidated comprehensive income (in thousands of euros)

| | 2025 (audited) | 2024 (audited) |
|---|-------------------|-------------------|
| Net interest income | 73,269 | 77,570 |
| Net fee and commission income | 4,545 | 4,358 |
| Credit loss allowance | -3,299 | -4,643 |
| Net gains from financial assets measured at fair value | 251 | 33 |
| Profit before | 34,566 | 36,664 |
| Net profit attributable to owners of the parent company | 28,724 | 32,178 |

Table 2. Consolidated Statement of Financial Position (in thousands of euros)

| | 31.12.2025 (audited) | 31.12.2024 (audited) |
|--|-------------------------|-------------------------|
| Loans and advances to customers (net) | 2,114,091 | 1,774,188 |
| Total assets | 2,702,994 | 2,188,614 |
| Client deposits | 2,047,459 | 1,877,865 |
| Senior debt liabilities | 332,264 | 8,280 |
| Subordinated debt | 63,148 | 63,148 |
| Total equity | 234,543 | 211,637 |
| Key ratios (unaudited) | | |
| CET1 Capital Ratio* | 14.15% | 14.28% |
| Total Equity Ratio (capital adequacy)* | 18.54% | 19.41% |
| Leverage Ratio | 7.89% | 8.79% |

*The methodology for calculating the capital base for 2025 has been amended in accordance with the provisions of the new Capital Requirements Regulation (CRR3).

“What are the key risks that are specific to the issuer?”

Adverse developments in the Estonian and global economy may reduce the demand for banking services and result in lower revenues in the banking sector, as well as cause difficulties for the Group's clients in performing their payment obligations, leading to disruptions in loan repayments, impairments and credit losses. Although the Group continuously monitors developments in both the domestic market and the international market, it is not possible to predict the timing, extent or direction of changes in economic or political conditions, with uncertainty being amplified by armed conflicts in nearby regions (Ukraine, Russia, the Middle East) and by tensions in international trade and customs tariffs.

The Group business is exposed to counterparty credit risk. Credit risk arises mainly from the possibility that borrowers may not repay the credit received in accordance with the terms of the agreement, and that the collateral provided to

secure the Group's claims may not be sufficient for full recovery. If loans are concentrated in a specific sector of activity, the risks associated with that sector will also affect the Group. As at 31 December 2025, 44% of loans and leases granted to corporate entities have been issued to real estate sector companies, 9.4% to manufacturing companies, and 9.4% to wholesale and retail companies. As the Group's credit activities are focused on the Estonian market, this means that the Group is affected by developments in the Estonian economy and, in particular, the real estate and wholesale sectors. A significant decline, especially in the Estonian real estate market but also in wholesale and retail sectors, may lead to an increase in credit losses and the need for additional impairments, which in turn would adversely affect the Group's operating results and financial position.

The Bank is subject to strict capital adequacy requirements, which are frequently updated and amended. The tightening of capital requirements may have a material adverse effect on the Group's business activities, which may necessitate an increase in capital, a reduction in leverage or risk-weighted assets, or changes to the Group's legal structure or business model.

Liquidity risk and the inability to secure funding on favourable terms. The Group's business activities depend on its ability to finance its operations on favourable terms and to meet its contractual obligations in a timely manner. The Bank bases its liquidity planning on assumptions regarding the behaviour of deposit-holding clients and on the analysis of the stability of demand deposits. However, deposit volumes depend on factors outside the Bank's control, such as changes in household savings and clients' ability to save by way of deposits. In addition to raising deposits, the Bank has obtained loans from the European Investment Fund and the Rural Development Foundation, and the Bank has also issued subordinated bonds to Estonian retail and professional investors and raised capital by issuing covered bonds admitted to trading on the regulated market of Euronext Dublin. The Bank has additionally raised capital qualifying as Tier 2 own funds by way of a loan from the European Energy Efficiency Fund S.A. SICAV-SIF. If the Bank is unable to raise new financing from the money and capital markets or to refinance existing obligations on terms similar to the favourable conditions of its current funding, this may have a material adverse effect on the Group's business operations, financial condition and operating results.

The Group's activities are inherently exposed to interest rate risk. The Group's operations, and in particular the operations of the Bank and Coop Liising, are inherently exposed to interest rate risk. The interest income earned by the Group's companies materially affects the Group's operating income and profitability, and unexpected adverse changes in interest rates may have a negative impact on these.

The Group operates in a highly competitive market. The Group competes not only with credit institutions, but also with various lenders and payment institutions. The financial services market in which the Group operates is highly competitive. Intense competition in the financial sector may result in increased pricing pressure on the Group's products and services, which may adversely affect the Group's business operations, financial condition and operating results.

The materialisation of operational risk may cause loss or disruption to the Group's day-to-day business activities. Operational risk is the risk arising from failures or deficiencies in the Group's information systems, personnel, processes or external factors, resulting in loss or disruption to everyday business operations. The Group's work procedures are reviewed regularly to ensure the minimisation of human omissions and process errors and the potential loss arising therefrom. However, the risk of such loss cannot be fully eliminated. The Group's activities are also dependent on the functioning of information technology systems, and errors or significant disruptions in the functioning or development of the Group's information technology systems may impede the Group's operations.

The Group's activities are exposed to heightened money laundering and terrorist financing risk. Globally, the risk has increased that banks may be used for the purposes of money laundering or terrorist financing. The Group may not identify all patterns of client behaviour and all cases that may indicate breaches of anti-money-laundering or sanctions legislation by a client. Any breach of, or even suspicion of a breach of, rules intended to prevent the abuse of the financial system may result in serious legal consequences for the Group and its reputation, which may in turn have a materially adverse effect on the Group.

The Group provides a variety of financial services and products, which entails an obligation to comply with extensive requirements that are subject to regular national supervision. Multiple authorities, including the Estonian Financial Supervision and Resolution Authority, consumer protection authorities, data protection authorities, anti-money-laundering authorities, tax authorities and others exercise regular supervision over the Group's business activities, including, but not limited to, compliance with capital requirements, responsible lending requirements, data protection requirements, obligations arising from the prevention of money laundering and terrorist financing, tax and reporting obligations, and corporate governance practices. Enforcement actions taken by national supervisory authorities and any resulting negative public perception may adversely affect the Group's financial condition and operating results.

Key information on the securities

“What are the main features of the securities?”

The Bonds are unsecured subordinated bonds with a nominal value of EUR 1,000 per Bond. A Bond constitutes an unsecured subordinated debt obligation of the Bank towards the bondholder. The Bonds will be registered in the Estonian Register of Securities (ERS, maintained by the Estonian branch of Nasdaq CSD SE, registry code 14306553, address Maakri tn 19/1, Tallinn 10145, Estonia).

The rights arising from the Bonds are set out in the Terms of the Bonds. The principal rights of bondholders arising from the Bonds and the Terms of the Bonds are the right to the redemption of the Bonds and the right to receive interest. In the event of delay in payments that have become due under the Terms of the Bonds, bondholders have the right to claim default interest in accordance with the Terms of the Bonds. The rights arising from the Bonds may be exercised by bondholders in accordance with the Terms of the Bonds and the applicable law.

Interest and Yield. The interest rate of the Bonds is 6.25% per annum, calculated from the Interest Commencement Date of 1 April 2026 up to (but excluding) the redemption date. Interest is paid quarterly on 30 June, 30 September, 31 December and 31 March. Interest on the Bonds is calculated on the basis of a 30-day calendar month and a 360-day calendar year (30/360).

Maturity Date. The maturity date of the Bonds is 1 April 2037.

According to the Terms of the Bonds, the Bank is entitled to redeem the Bonds prematurely at any time after the lapse of 5 years as from the date of issue. The Bank may exercise this right by giving bondholders at least 30 calendar days' prior notice.

The Bank is further entitled to redeem the Bonds prematurely before the lapse of the 5-year term if there is a change in the regulative classification of the Bonds resulting in the Bonds being, in the opinion of the Bank, excluded from the classification as own funds of a credit institution or if there is a significant change in the taxation regime applicable in respect of the Bonds, provided that the Bank was not in a position to foresee such changes upon the issue of the Bonds.

The Bonds may be redeemed prematurely by the Bank on the above-described grounds only if the Estonian Financial Supervision and Resolution Authority has granted its consent to the early redemption. The bondholders are not entitled to claim early redemption of the Bonds under any circumstances.

Ranking and Subordination. The Bonds are subordinated to all unsubordinated claims against the Bank. Notwithstanding the foregoing, the Bonds are not subordinated to claims that are subordinated to the Bonds or that rank *pari passu* with the Bonds. The subordination of the Bonds means that in the event of the liquidation or bankruptcy of the Bank the claims arising from the Bonds will fall due in accordance with the Terms of the Bonds and will be satisfied after the full satisfaction of all unsubordinated claims against the Bank in accordance with applicable law. Consequently, bondholders are not entitled to receive payments due under the Terms of the Bonds in the event of the liquidation or bankruptcy of the Bank until all unsubordinated claims against the Bank have been fully satisfied.

In addition to subordination, if a Group entity meets the conditions for the initiation of resolution proceedings (i.e. it is failing or likely to fail and certain other conditions are met), the Estonian Financial Supervision and Resolution Authority, acting as the resolution authority, may apply bail-in powers in respect of the obligations arising from the Bonds. The application of bail-in powers is subject to certain preconditions and will only be used as a measure of last resort; however, if applied, it may result in: (i) the reduction of the outstanding amount of obligations arising from the Bonds, including to zero; (ii) the conversion of the Bonds into ordinary shares or other securities of the Bank or of another person; (iii) the cancellation of the Bonds; and/or (iv) amendments to the terms of the Bonds (for example, changes to the maturity date). Bondholders' consent is not required for the application of bail-in powers by the Estonian Financial Supervision and Resolution Authority.

Transferability. The Bonds are freely transferrable; however, any bondholder wishing to transfer the Bonds must ensure that any offering related to such a transfer would not be qualified as requiring the publication of a prospectus in accordance with applicable law. According to the Terms of the Bonds, ensuring that any offering of the Bonds does not require the publication of a prospectus in accordance with the applicable law is the obligation and liability of the bondholder.

“Where will the securities be traded?”

The Bank intends to apply for the listing and admission to trading of the Bonds on the Baltic Bond List of the Nasdaq Tallinn Stock Exchange. The expected date of listing and the admission to trading of the Bonds is on or about 2 April 2026. While every effort will be made and due care will be taken in order to ensure the listing and the admission to trading of the Bonds, the Bank cannot ensure it.

” What are the key risks that are specific to the securities?“

- The resolution authority may apply mandatory write-down or conversion of the Bonds into equity instruments and other measures. A subordinated bond investor is also exposed to an elevated risk of loss in the event of the Bank’s insolvency.
- For the purposes of subordinating the Bonds, the Terms of the Bonds limit the right of investors to demand early redemption of the Bonds by the Bank prior to the maturity date, including in the event of any breach of the Terms of the Bonds or the Final Terms by the Bank, except in the case of the Bank’s insolvency or liquidation.
- In the event of early redemption of the Bonds, the investor’s total return on the investment will be lower than if the Bonds were redeemed at the final maturity date.
- The price of the Bonds may fluctuate. The value of the Bonds on the securities market may fluctuate due to events or risks relating to the Group, as well as due to events beyond the Group’s control, such as the general situation in the Estonian or European economy.
- Although the Bank makes every effort to ensure the success of the Offering and that the Bonds are admitted to trading on the Baltic Bond List of the Exchange, the Bank cannot guarantee the success of the Offering or that investors will receive the Bonds they have subscribed for nor the admission to trading of the Bonds on the Exchange.

Key information on the offer of securities to the public and admission to trading on a regulated market

”Under which conditions and timetable can I invest in this security?“

During the Offering, the Bank is offering up to 10,000 unsecured subordinated bonds to be issued as the first series (the **Offering Bonds**). In the event of oversubscription, the Bank has the right to increase the size of the Offering by up to 10,000 additional Offering Bonds, as well as to cancel the portion that is not subscribed for.

Right to participate in the Offering. The Offering Bonds are offered publicly to all retail and qualified investors in Estonia (the **Investors**). In addition to the Offering the Bank may offer Bonds to any investor from the European Economic Area member states in accordance with Article 1(4) of the Prospectus Regulation.

Offer Price. The Bonds are offered with a price of EUR 1,000 per Offering Bond.

Offer Period. The Offering Period begins on 17 March 2026 at 10:00 (Estonian local time) and ends on 27 March 2026 at 16:00 (Estonian local time)

Subscription Undertakings. The Subscription Undertakings may be submitted only during the Offering Period. An Investor participating in the Offering may apply to subscribe for the Offering Bonds only at the Offer Price. If an Investor submits multiple Subscription Undertakings, such undertakings shall be aggregated and treated as a single Subscription Undertaking for the purposes of allocation. Subscription Undertakings may be submitted only in euros. All costs and fees payable in connection with the submission, cancellation or amendment of a Subscription Undertaking, as charged by the respective account operator of Nasdaq CSD accepting the Subscription Undertaking, shall be borne by the Investor.

In order to submit a Subscription Undertaking, the Investor must have a securities account opened in the Nasdaq CSD Estonian settlement system. Such securities account may be opened through any account operator of Nasdaq CSD. An Investor wishing to subscribe for the Offering Bonds must contact the account operator managing the Investor’s securities account and submit a Subscription Undertaking. The Subscription Undertaking must be submitted to the account operator during the Offering Period. The Investor may use any method offered by the account operator for submitting the Subscription Undertaking (e.g. physically at the customer service location of the account operator, via internet banking, or by other means). An Investor may submit a Subscription Undertaking through a nominee account. When using a nominee account, the Investor must authorise the nominee account holder to disclose to the Bank or to a person appointed by the Bank the Investor’s identity, personal identification number or registry code, and address. Subscription Undertakings submitted through a nominee account without the disclosure of such information may be rejected.

The Subscription Undertaking must include at least the following information:

| | |
|----------------------------------|---|
| Owner of the securities account: | name of the investor |
| Securities account: | number of the investor’s securities account |
| Account operator: | name of the investor’s account operator |
| Security: | EUR 6.25 COOP PANK BOND 26-2037 |
| ISIN code: | EE0000003515 |
| Amount of securities: | The number of Bonds for which the investor wishes to subscribe |
| Price (per one offer Bond): | EUR 1000 |
| Transaction amount: | the number of Bonds for which the investor wishes to subscribe multiplied the Offer Price |

| | |
|---------------------------------------|----------------|
| Counterparty: | Coop Pank AS |
| Securities account of counterparty: | 99102215403 |
| Account operator of the counterparty: | AS LHV Pank |
| Value date of the transaction: | 1 April 2026 |
| Type of transaction: | „subscription“ |

A Subscription Undertaking is deemed submitted from the moment Nasdaq CSD receives a duly completed transaction instruction from the account operator of the respective investor. Investors have the right to amend or cancel their Subscription Undertakings at any time until the end of the Offering Period. To do so, the investor must contact their account operator through whom the Subscription Undertaking in question has been made and carry out the procedures required by the account operator for amending or cancelling a Subscription Undertaking.

An investor must ensure that all information contained in the Subscription Undertaking is correct, complete and legible. The Bank reserves the right to reject any Subscription Undertakings that contain information which does not comply with the requirements of the Prospectus or the Terms of the Bonds.

Payment. An Investor may submit a Subscription Undertaking only if the cash account linked to the securities account used for submitting the Subscription Undertaking contains sufficient funds to cover the total transaction value indicated in the Subscription Undertaking. By submitting a Subscription Undertaking, the Investor authorises the institution operating the cash account linked to the Investor's securities account (which may, but does not have to, be the Investor's account operator) to immediately block funds on the Investor's cash account in an amount equal to the transaction value indicated in the Subscription Undertaking, until the settlement has been completed or the funds are released in accordance with the terms set out in the Prospectus. The amount to be blocked shall be equal to the result of multiplying the Offer Price by the number of Offering Bonds subscribed for by the Investor.

Allocation of the Offering Bonds. The Bank will determine the allocation of the Offering Bonds after the end of the Offering Period. The Offering Bonds will be allocated among the Investors who participated in the Offering on the basis of the following principles:

- (i) all Investors will be treated equally under the same circumstances; however, depending on the number of Investors and the level of interest in the Offering, the Bank may set minimum and maximum allocation amounts per Investor;
- (ii) the Bank has the right to apply different allocation principles between retail and professional investor groups;
- (iii) an Investor who has subscribed for more than 100 Bonds may, at the Bank's sole discretion, be classified as belonging to the group of professional investors;
- (iv) the purpose of the allocation is to create a stable and reliable investor base for the Bank;
- (v) the Bank has the right to prefer Estonian investors over foreign investors;
- (vi) the Bank has the right to prefer its existing shareholders and bondholders over other investors;
- (vii) the Bank has the right to prefer its clients over other investors;
- (viii) the Bank has the right to prefer the employees, management board members and supervisory board members of companies belonging to the Bank's Group.

The results of the allocation process of each Offering will be announced through the information system of the Nasdaq Tallinn Stock Exchange and through the Bank's website (<https://www.cooppank.ee/pakkumine>). The Bank intends to announce the allocation results no later than 30 March 2026 and, in any case, before the Offering Bonds are credited to the Investors' securities accounts. Accordingly, trading in the Bonds will not commence until the allocation results have been announced.

Settlement and Trading. The Offering Bonds allocated to Investors will be credited to their securities accounts on or about 1 April 2026 (the date may change), using the "delivery versus payment" settlement method simultaneously with the monetary transfer for the Offering Bonds. Trading in the Offering Bonds on the Exchange is expected to commence on 2 April 2026.

Return of Funds. If the Offering is cancelled in whole or in part in accordance with the terms set out in the Prospectus, if an Investor's Subscription Undertaking is rejected, or if the allocation differs from the number of Bonds subscribed for by the Investor, the Investor's account operator will release the funds blocked on the Investor's cash account in whole or in part (in the amount exceeding the payment for the Bonds acquired by the Investor).

Cancellation of Offering. The Bank has the right to cancel the Offering in whole or in part at any time prior to the end of the Offering Period. In particular, the Bank may decide to cancel the portion of the Offering that remains unsubscribed. The cancellation of the Offering will be announced through the Exchange information system and on the Bank's website (<https://www.cooppank.ee/pakkumine>). The rights and obligations of the parties with respect to the cancelled portion of the Offering shall be deemed terminated as of the publication of such notice.

“Why is this Prospectus being produced?”

Since 2017 (following the change of ownership), the Bank has implemented a growth strategy, increasing its market share in the Estonian banking market from approximately 1% to approximately 6–7% by 2025. In accordance with the approved strategy, the Group aims to increase its market share in the Estonian lending market to 10% by 2030. For this reason, the Group needs to continuously strengthen its capital base. The Bank has also issued subordinated bonds qualifying as Tier 2 own funds to retail and professional investors in Estonia on 31 March 2021 and 10 March 2022, with a maturity of 10 years and a total volume of EUR 10 + 10 million. Such bonds begin to amortise once less than 5 years remain until their maturity date, meaning that the bonds no longer qualify in full as instruments included in Tier 2 own funds. The Bank intends to use the proceeds received from the issuance of the Bonds under the Programme also for the redemption of the amortising bonds. As a result of the Offering, the Bank additionally seeks to broaden its investor base and, through listing, to create liquidity for the Bonds.

The Bank’s estimated total gross proceeds from the issuance of the Bonds under the Programme amount to EUR 40 million (assuming that all 40,000 Bonds are subscribed for and issued), from which the costs related to the organisation of the Programme must be deducted. The costs related to the Offering are estimated at approximately EUR 100,000; consequently, the estimated net proceeds of the Programme for the Bank, after deduction of expenses, amount to approximately EUR 39.9 million.

The Bank intends to use all capital raised under the Programme to ensure the Tier 2 own funds necessary for the growth of business volumes and market share.

Members of the Management Board of the Bank hold shareholdings in the Bank and/or have been granted share options and therefore have an interest in the Bank’s further development and success, including the success of the Offering. To the best knowledge of the Management Board, the persons involved in the Offering have no other personal interests that could influence the Offering. To the best knowledge of the Management Board, no other conflicts of interest related to the Offering exist.