

ADDITIONAL PROPOSAL TO THE SHAREHOLDERS

On 10 July 2021 Inbank AS shareholders, who represent more than 10% of Inbank AS share capital, presented to the management board of Inbank AS an alternative draft resolution with respect to the approval of the acquisition of a shareholding in Paywerk AS. Given that shortly before the appropriate deadline for submitting such a request by the shareholders, it lacked the necessary amount of support (10%) from such shareholders, the management board of Inbank AS decided to submit such a proposal on its behalf in order to facilitate the comprehensive discussion of the agenda topic and to make it available for the general meeting for discussions.

Inbank AS management board makes to the shareholders the following proposal concerning the agenda item:

To approve the participation of AS Inbank in Paywerk – a multimarket buy-now-pay-later platform under following main terms:

- AS Inbank must be considered as a founding party of AS Paywerk beside Lamu Investeeringud OÜ (100% owned by Priit Põldoja) and JP Consult OÜ (100% owned by Jan Andresoo). A corresponding corporate solution must be created under condition, that at the starting point AS Inbank shall hold in AS Paywerk a shareholding of at least 30%. The position of AS Inbank as a co-founder must be reflected in further media coverage and communication with third parties, with the aim to promote AS Inbank as a fintech oriented credit institution;
- At the starting point AS Inbank, Lamu Investeeringud OÜ and JP Consult OÜ shall have equal share of 30% in AS Paywerk. Remaining 10% shall be allocated among other key employees of AS Paywerk, whose names must be disclosed to the supervisory board of AS Inbank. Lamu Investeeringud OÜ and JP Consult OÜ shall have the right to transfer their shares to other entity (entities) that are majority owned by Priit Põldoja and Jan Andresoo.
- Initial seed capital contribution shall be made by each founder at nominal value in a range between 1 to 1,5 million Euros.
- As a co-founder of AS Paywerk, AS Inbank shall have the right to participate in the subsequent financing rounds of AS Paywerk with the same rights as other co-founders of AS Paywerk
- Any material business transactions between AS Paywerk and AS Inbank, including any financing by AS Inbank to AS Paywerk and to customers of AS Paywerk shall be unanimously approved by the supervisory board of AS Inbank.
- The usage of technology and IP of AS Inbank by AS Paywerk must be contractually regulated, and such contract is subject to previous unanimous approval of the supervisory board of AS Inbank.
- AS Inbank could provide certain technical, intellectual, human resource and financial support to AS Paywerk in order to facilitate the starting of business by AS Paywerk ("incubational support"). In case AS Paywerk requests such support the relevant principles shall be set out in the corresponding agreement which shall be subject to the previous unanimous approval of the supervisory board of AS Inbank.
- AS Inbank will be given the right to appoint a supervisory board member in AS Paywerk. The representative of AS Inbank will be selected by the management board of AS Inbank and shall be unanimously adopted by the supervisory board of AS Inbank.