

SUMMARY

Introduction and warnings

This summary (the **Summary**) provides an overview of the information disclosed in the EU Follow-on Base Prospectus dated 27 October 2026 (the **Prospectus**) drawn up by AS Inbank (the **Company**) in connection with the public offering of up to 60,000 subordinated bonds with a nominal value of EUR 1,000 each (the **Bonds**) in series during a period of 40 months (the **Programme**) and their admission to trading on the Baltic Bond List of the Nasdaq Tallinn Stock Exchange. The Summary is annexed to the final terms of the second series of Bonds (the **Final Terms**) and therefore relates specifically to the Bonds of the second series. Unless stated otherwise, the information in the Summary is presented as at the date of the Prospectus.

This Summary should be read as an introduction to the Prospectus. Any decision to invest in the Bonds should be based on a consideration of the Prospectus as a whole by the investor. The investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled this Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus, or where it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the Bonds.

Name and international securities identification number (ISIN) of the Bonds	EUR 7.00 Inbank subordinated bond 26-2036, ISIN EE0000005460
Identity and contact details of the issuer, including its legal entity identifier (LEI)	AS Inbank, an Estonian public limited company registered in the Estonian Commercial Register under register code 12001988, LEI 2138005M92IEIQVEL297. Address: Niine 11, 10414 Tallinn, Estonia; telephone +372 640 8080; e-mail info@inbank.eu ; website www.inbank.eu .
Identity and contact details of the competent authority approving the Prospectus and date of approval	The Prospectus was approved by the Estonian Financial Supervision and Resolution Authority (the EFSA) on 29 October 2026 under registration number 4.3-4.9/5456. Contact details of the EFSA: Sakala 4, 15030 Tallinn, Estonia; telephone +372 668 0500; e-mail info@fi.ee .

Key information on the issuer

Who is the issuer of the Bonds?

The issuer is AS Inbank, a public limited company (in Estonian: aktsiaselts) registered in the Estonian Commercial Register on 5 October 2010 under register code 12001988, LEI 2138005M92IEIQVEL297. The Company is domiciled in Estonia, operates under the laws of the Republic of Estonia and has been established for an indefinite term. The Company is the parent company of the group comprising the Company and its subsidiaries (the **Group**).

The Company is a credit institution licensed in Estonia. The Group's key activity is uncollateralised consumer lending to households, which accounted for 99.6% of the Group's total loan portfolio as of 30 September 2026. The Group offers loans in five markets: as of 30 September 2026, Poland accounted for 46% of the loan portfolio, Estonia for 23%, Lithuania for 19%, Latvia for 8% and Czechia for 4%. The Group also accepts deposits, including cross-border deposits from customers in Germany, Austria and the Netherlands. On 14 September 2026, the Company established, through its subsidiary Inbank Holdings OÜ, a 50/50 joint venture with Eurobank S.A. in Greece, which is currently applying for a credit company licence from the Bank of Greece.



Key information on the securities

What are the main features of the Bonds?

The Bonds are subordinated (Tier 2) bonds with a nominal value of EUR 1,000 each, denominated in euros, representing an unsecured debt obligation of the Company towards the bondholder. The Bonds are in dematerialised book-entry form, are not numbered and are registered in the Estonian Register of Securities operated by Nasdaq CSD SE Estonian branch (**Nasdaq CSD**) under ISIN EE0000005460. Up to 10,000 Bonds will be issued in the second series. The Bonds are governed by Estonian law.

Rights attached to the Bonds. The main rights of the bondholders are the right to the redemption of the Bonds and the right to receive interest. Upon a delay in any payment due, bondholders are entitled to default interest at the rate specified in the Final Terms, i.e. 7%. No bondholder may set off its claims arising under the Bonds against any claims of the Company.

Interest. The Bonds carry an annual coupon interest rate of 7% per annum, calculated from the issue date of the Bonds, i.e. 13 November 2026, until the redemption date. Interest is paid quarterly on 28 March, 28 June, 28 September and 28 December each year. Interest is calculated on a 30/360 basis. The yield of the Bonds is 7%.

Maturity and early redemption. The Bonds mature 10 years after their issue, on 13 November 2036. The Company may redeem the Bonds early at any time after 5 years from the issue date, i.e. after 13 November 2031, by notifying the bondholders at least 30 days in advance. The Company may also redeem the Bonds before the lapse of 5 years if a change in their regulatory classification excludes them from the Company's own funds, or if there is a significant change in the applicable tax regime, provided that the Company could not foresee such change at the time of issue. Any early redemption requires the consent of the EFSA under Article 78(1) or 78(4) of Regulation (EU) No 575/2013, as applicable. Bondholders are not entitled to claim early redemption under any circumstances.

Ranking and subordination. The Bonds are subordinated to all unsubordinated claims against the Company but rank pari passu with other Tier 2 instruments. Upon the liquidation or bankruptcy of the Company, claims under the Bonds will be satisfied only after the full satisfaction of all unsubordinated recognised claims against the Company, but before claims arising from the Company's shares and Additional Tier 1 capital. Any liability under the Bonds may be subject to the exercise of bail-in powers by the resolution authority, which may result in the Bonds being written down (including to zero), converted into shares or other instruments, cancelled or their terms being altered, without the consent of the bondholders.

Transferability. The Bonds are freely transferable; however, each bondholder must ensure that any offering related to a transfer does not require the publication of a prospectus under applicable law.

Where will the Bonds be traded?

The Company will apply for the admission of the Bonds to trading on the Baltic Bond List of the Nasdaq Tallinn Stock Exchange. Trading is expected to commence on or about 16 November 2026. There can be no assurance that the Bonds will be admitted to trading or that an active secondary market will develop.

What are the key risks that are specific to the Bonds?

- **Subordination risk.** Upon the Company's liquidation or bankruptcy, bondholders will receive payments only after all unsubordinated claims have been satisfied in full, and the Company may not have sufficient funds to pay amounts due under the Bonds.
- **Bail-in risk.** The resolution authority may write down or convert the Bonds or alter their terms without the bondholders' consent, which may result in material losses for bondholders.
- **Credit risk; no deposit guarantee.** The Bonds are not bank deposits and are not covered by the Estonian Guarantee Fund (Tagatisfond).
- **Early redemption risk.** If the Company redeems the Bonds early, the return on the investment may be lower than anticipated and investors may be unable to reinvest on similar terms.
- **Price and liquidity risk.** The Nasdaq Tallinn Stock Exchange is less liquid and more volatile than established markets, and each series trades separately under its own ISIN, which may impair the bondholders' ability to sell the Bonds.



Key information on the offer of the Bonds to the public and the admission to trading

Under which conditions and timetable can I invest in the Bonds?

Offering. Up to 10,000 Bonds of the second series are offered to retail and institutional investors in Estonia (the **Retail Offering**). In addition, the Bonds may be offered privately in or outside Estonia under Article 1(4)(a) and (b) of Regulation (EU) 2017/1129 (the **Institutional Offering**). The Company has the right to increase the offering to up to 20,000 Bonds. The offer price is EUR 1000 per Bond (the **Offer Price**). The offering is not subject to any minimum amount.

Offering period. Subscription undertakings may be submitted from 30 October 2026 at 10:00 Estonian time until 9 November 2026 at 15:30 Estonian time (the **Offering Period**).

Subscription and payment. To subscribe, an investor must have a securities account with the Nasdaq CSD Estonian settlement system and submit a subscription undertaking through its account operator during the Offering Period at the Offer Price, in euros. Subscription undertakings may be amended or cancelled until the end of the Offering Period. By submitting a subscription undertaking, the investor authorises the blocking of the full transaction amount (Offer Price multiplied by the number of Bonds subscribed for) on its cash account until settlement or release of the funds.

Allocation. The Company will decide on allocation after the end of the Offering Period. All investors will be treated equally under the same circumstances, but the Company may set minimum and maximum allocations, apply different allocation principles to retail and institutional investors and to groups of investors tiered by subscription size, and prefer Estonian investors, existing shareholders and bondholders, clients and employees and management of the Group. The allocation results will be announced through the Nasdaq Tallinn Stock Exchange and on the Company's website (at <https://inbank.eu/investors/news>) on or about 11 November 2026, and in any case within three business days after the end of the Offering Period.

Settlement and trading. The Bonds will be transferred to the investors' securities accounts on or about 13 November 2026 by the delivery versus payment method. Trading on the Baltic Bond List is expected to commence on or about 16 November 2026.

Cancellation and return of funds. The Company may cancel the offering in full or in part at any time until the end of the Offering Period, including due to unfavourable economic circumstances or insufficient market interest. A partial cancellation does not entitle investors to cancel their subscription undertakings. If the offering is cancelled, a subscription is rejected or fewer Bonds are allocated than applied for, the blocked funds or the excess will be released.

Expenses. The total costs of the offering under the Programme are estimated at up to EUR 100,000. Investors bear the costs and fees charged by their account operators.

Why is this Prospectus being produced?

The primary purpose of the offering is to strengthen the capital structure of the Group and to refinance the Company's existing Tier 2 subordinated bonds (ISIN EE3300002302) issued in December 2021, which the Company intends to redeem early on or around their first call date, in full or in part, subject to the consent of the EFSA. The net proceeds will be used to fund that redemption and otherwise to strengthen the Group's Tier 2 regulatory capital base. The net proceeds of the Programme are estimated at EUR 59.9 million.

To the knowledge of the management, there are no actual or potential conflicts of interest between the duties of the members of the Management Board and the Supervisory Board to the Company or any Group company and their private interests or other duties.