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NOTARY'S OFFICIAL PROCEDURES BOOK
NUMBER

219

COMMON TERMS OF CROSS-BORDER MERGER

This notarial act has been prepared and attested by Merle Saar-Johanson, notary in and for Tallinn, on the first of February in the year two thousand and twenty-three (01.02.2023) in the Republic of Estonia and the participants to this notarial act are:

Osaühing Havila, a private limited company established under the laws of the Republic of Estonia, entered into the Estonian commercial register under registry code 10858899, address Narva Rd. 7-454, 10117 Tallinn, Harju county, the Republic of Estonia, e-mail address alepetukhina@havila.ee, hereinafter referred to as the **Acquiring Company**, represented under a power of attorney by **Karen Root**, personal identification code 47011112711, who is personally known to the attester of the notarial act, and who confirms that her powers to enter into this agreement on behalf of the Acquiring Company are sufficient and valid, they have not been withdrawn or cancelled; and

EcoChem B.V., a private company with limited liability (in Dutch language: *besloten vennootschap met beperkte aansprakelijkheid*) established under the laws of the Netherlands, having its corporate seat (in Dutch language: *statutaire zetel*) in Rotterdam, entered into the Business Register of the Netherlands Chamber of Commerce (in Dutch language: *Kamer van Koophandel Nederland*) under number 24466633, address Wijnhaven 3 D, 3011WG Rotterdam, the Kingdom of the Netherlands, e-mail address alepetukhina@havila.ee, hereinafter referred to as the **Merging Company**, represented under a power of attorney by **Karen Root**, personal identification code 47011112711, who is personally known to the attester of the notarial act, and who confirms that her powers to enter into this agreement on behalf of the Merging Company are sufficient and valid, they have not been withdrawn or cancelled,

the Merging Company and the Acquiring Company are jointly referred to as the **Participating Companies**.

The attester of the notarial act has explained to the participant that since the Merging Company is a foreign legal entity, a need for foreign law to be applied upon concluding or performing the Merger Terms might arise but the attester of the notarial act cannot and is not obliged explain the contents of foreign law. The attester of the notarial act also informed the participant that since the notarial act is not in her native language the participant has the right to request a written translation of the notarial act but the participant waived exercise of this right.

The Participating Companies hereby enter into these common terms of cross-border merger (hereinabove and hereinafter referred to as the Merger Terms) as follows:

1. ACQUIRING COMPANY

1.1. The Acquiring Company represents and warrants that:

1.1.1. The Acquiring Company is the private limited company Osaühing Havila, entered into the commercial register of the Republic of Estonia, registry code 10858899, registered address Narva Rd. 7-454, 10117 Tallinn, Harju county, the Republic of Estonia, with the share capital in the amount of 375,289 Euros, which is divided into 1 ordinary registered share with the par value of 375,289 Euros and the share is not encumbered with any right of security. The share is fully paid in. The Acquiring Company is registered in the Estonian commercial register (in Estonian: *äriregister*), maintained by the registry department of Tartu County Court.

1.1.2. The sole share of the Acquiring Company is held by Igor Lepetukhin, personal identification code 34512290016 (the **Sole Shareholder**). There are no minority shareholders.

1.1.3. The Acquiring Company is not in liquidation, no insolvency or bankruptcy procedures have been initiated against it.

1.1.4. No decision has been taken to change the share capital of the Acquiring Company.

1.1.5. The assets of the Acquiring Company have not been encumbered with commercial pledge.

1.1.6. The Acquiring Company does not have a supervisory board.

1.1.7. The financial year of the Acquiring Company coincides with the calendar year.

2. MERGING COMPANY

2.1. The Merging Company represents and warrants that:

2.1.1. The Merging Company is the private company with limited liability EcoChem B.V., entered into the Business Register of the Netherlands Chamber of Commerce under number 24466633, having its corporate seat in Rotterdam, the Kingdom of the Netherlands and address Wijnhaven 3 D, 3011WG Rotterdam, the Kingdom of the Netherlands, with the total issued share capital in the amount of 18,000 Euros, which is divided into 18,000

ordinary registered shares with the par value of 1 Euro. The shares are fully paid up.

2.1.2. One hundred per cent of the ordinary registered shares of the Merging Company belong to the Acquiring Company, the shares are fully paid up and the shares are not encumbered with any right of security. There are no minority shareholders.

2.1.3. The Merging Company is not in liquidation, no resolutions have been passed to dissolve the Merging Company, nor has any request thereto been filed or (i) has any notice as set forth in Section 2:19a of the Dutch Civil Code (hereinafter referred to as **DCC**), been received from the Netherlands Chamber of Commerce or (ii) has any notice as set forth in Section 2:21 DCC been received from the district court.

2.1.4. The Merging Company has not been declared bankrupt, nor has a suspension of payments been declared with respect to the Merging Company, nor has any request thereto been filed nor is there any reason to expect such request.

2.1.5. No decision has been taken to change the share capital of the Merging Company.

2.1.6. The assets of the Merging Company have not been encumbered with a right of pledge.

2.1.7. The articles of association of the Merging Company do not contain any regulations about the approval of the resolution to merge.

2.1.8. The Merging Company does not have a supervisory board.

2.1.9. The Merging Company does not have a works council, nor is there a trade union amongst the employees of the Merging Company or a subsidiary of the Merging Company.

2.1.10. The financial year of the Merging Company coincides with the calendar year.

3. MERGER AND MERGER CONSIDERATION

3.1. It is proposed to effect a cross-border merger by way of a upstream cross border merger (absorption) on the terms set forth in the Merger Terms in the manner provided for in Article 119 paragraph 2 subparagraph (c) of the Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (as amended) (merger by acquisition), section 391(1) and section 433^1 of the Commercial Code of the Republic of Estonia, dated 1 September 1995 (as amended) and Title 7 sections 1, 2, 3 and 3A of Book 2 of the DCC (hereinafter referred to as the **Merger**).

3.2. The Merging Company shall be merged into the Acquiring Company which shall acquire all assets, rights and liabilities of the Merging Company. As a result of the Merger, the Merging Company will cease to exist without going into liquidation. The Acquiring Company shall continue the activities of the Merging Company following the completion of the Merger and shall be the legal successor of the Merging Company.

3.3. In the course of the Merger, the Merging Company will be merged into the Acquiring Company through an upstream merger and thus the Sole Shareholder remains the sole shareholder of the Acquiring Company as a result of the Merger.

3.4. As the shares of the Merging Company belong to the Acquiring Company, no share exchange ratio for the companies shall be set forth.

3.5. No payments related to the Merger shall be made, the share capital of the Acquiring Company shall not be increased and the Acquiring Company shall not issue new shares related to the Merger.

3.6. Requirements of legal acts of the jurisdictions of the Participating Companies shall be followed to ensure the protection of rights of creditors, shareholders as well as employees in the process of adoption of corporate decisions concerning the Merger by the management bodies of the Participating Companies. Immediately after the Merger has been entered on the registry card of the Acquiring Company, the Acquiring Company shall publish a merger notice to the creditors of the merged companies in the publication *Ametlikud Teadaanded*, informing them of the possibility to submit, within six months after the publication of the notice, their claims to the Acquiring Company in order to receive a security. The Acquiring Company shall secure the claims submitted by the creditors of the Merging Company within six months after the publication of the notice in the publication *Ametlikud Teadaanded*, if the creditors have no possibility to demand satisfaction of the claims and they prove that the Merger may endanger the fulfilment of the claims.

3.7. The Articles of Association of the Acquiring Company have been appended to the Merger Terms as **appendix No 1**. The Articles of Association of the Acquiring Company shall not be amended in connection with the Merger.

3.8. The Merger shall be considered completed and shall take effect as of the moment of the entry of the Merger on the registry card of the Acquiring Company with the commercial register of the Republic of Estonia (hereinafter referred to as the **Merger Date**).

3.9. The Participating Companies have not issued any shares of any class other than described hereinabove, including non-voting or non-profit shares, preferred shares, options, convertible bonds and other securities. There are no shareholders of the Acquiring Company and the Merging Company with special rights. There are no persons who other than as a shareholder have special rights towards the Merging Company, such as a right on distribution of profits or a right to subscribe for shares, as a result of which no rights or compensatory payments shall have to be granted. No shares in the share capital of the Acquiring Company shall be cancelled at the occasion of the Merger.

3.10. In accordance with Section 2:313 paragraph 4 of the DCC and with § 393 (2) of the Commercial Code of the Republic of Estonia, the shareholders of the Participating Companies declared to give their consent to waive the requirements of the management boards of the Participating Companies to draw up the written explanatory notes under the Dutch law, equivalent of the merger report under the Estonian law.

4. TRANSFER OF ASSETS AND LIABILITIES; EVALUATION OF THE ASSETS AND LIABILITIES

4.1. The Participating Companies agree on the transfer of all the assets, rights and liabilities of the Merging Company to the Acquiring Company. All the assets, rights and liabilities of the Merging Company shall be transferred to the Acquiring Company on the Merger Date. According to the Dutch law all the assets, rights and liabilities of the Merging Company shall be transferred to the Acquiring Company under universal title.

4.2. The Acquiring Company will take over the assets, rights and liabilities of the Merging Company by recording them in appropriate accounts at their net book value for financial accounting and tax written down value for tax calculation purposes.

4.3. The assets, rights and liabilities of the Merging Company have been recognized, classified and measured according to the generally accepted accounting principles in the Netherlands. The value of the assets, rights and liabilities of the Merging Company is determined at the balance sheet value thereof as at 31.12.2022.

4.4. For accounting purposes, transactions of the Merging Company shall be deemed to be undertaken by the Acquiring Company as from 01.01.2023 (merger balance sheet date), as of which date the financial information of the Merging Company will be shown in the annual accounts of the Acquiring Company.

4.5. As no goodwill is attached to the assets of the Merging Company, the Merger does not affect the size of the goodwill of the Acquiring Company. As a result of the Merger, the distributable reserves of the Acquiring Company will increase with the book value of the assets and liabilities of the Merging Company less the book value of the shares in the capital of the Merging Company recorded in the books of the Acquiring Company.

5. FORM, NAME AND REGISTERED OFFICE OF THE ACQUIRING COMPANY

5.1. Following the Merger, the Acquiring Company shall continue its activities as the private limited company under the business name **Osaühing Havila**, i.e. the Acquiring Company shall not change its name in the course of the Merger.

5.2. The registered office of the Acquiring Company shall be in the Republic of Estonia and the address shall be Narva Rd. 7-454, 10117 Tallinn, Harju county, the Republic of Estonia.

6. APPOINTMENT AND REMUNERATION OF INDEPENDENT EXPERT

6.1. The Participating Companies shall not appoint independent experts (auditors) to check the Merger Terms, for the reason that laws of their home countries do not require independent experts (auditors) to check the Merger Terms and issue the audit report if all shares of the company being acquired are held by the Acquiring Company in accordance with subsection 5 of § 433^4 of the Commercial Code and article 2:328 and article 2:333 subsection 1 of the DCC.

7. RIGHTS OF THE MEMBERS OF THE GOVERNING BODIES

7.1. No grant of fees or special advantages and benefits are conferred to members of the administrative, management, or controlling (governing) bodies of the Participating Companies, or any shareholders or auditors of the Participating Companies or to any other person involved in the Merger.

7.2. There is no intention to change the composition of the management board of the Acquiring Company upon the Merger being effected.

8. THE LIKELY REPERCUSSIONS OF THE MERGER ON EMPLOYEES

8.1. The Merging Company does not have any employees, therefore the Merger will not have any repercussions on the employees in the Merging Company according to local laws of the Participating Companies, nor shall the Merger have any impact on employment rates (in Dutch language: *werkgelegenheid*).

8.2. None of the Participating Companies have established a works council or an employees' representation body.

8.3. No employee participation procedures are required.

8.4. No employee participation rights or systems, as referred to in Section 2:333k of the DCC have applied to the Acquiring Company or the Merging Company within 6 months prior to the filing of the Merger Terms with the Business Register of the Netherlands Chamber of Commerce. Therefore, the Acquiring Company will not become subject to any employee participation rights or system, and no negotiations will have to be opened in respect of any system of employee participation, as referred to in Section 2:333k of the DCC.

9. ACCOUNTS OF THE PARTICIPATING COMPANIES AS THE BASIS FOR MERGER

9.1. The conditions of the Merger have been specified based on the interim balance sheets of the Participating Companies as per 31.12.2022.

10. TERMS AND PROCEDURES OF MERGER

10.1. All the procedures in the process of the Merger shall be conducted as provided and during the terms stipulated by the applicable laws.

10.2. The Acquiring Company is responsible for any tax liabilities of the Merging Company after the entry of the Merger has been made. The Acquiring Company is entitled to any overpaid taxes and accrued tax losses of the Merging Company after the entry of the Merger has been made.

10.3. The Participating Companies will take measures to protect creditors within the time limits and in the manner prescribed by the applicable laws.

11. APPROVAL OF MERGER

11.1. This Merger shall be approved by the general meetings of the Participating Companies as relevant.

11.2. Except for the Sole Shareholder and the the Acquiring Company, there are no other persons or entities who have an approval right with respect to the Merger and/or the resolution to effect the Merger. There is no permission of competent agencies required for the Merger.

12. PROPOSED INDICATIVE TIMETABLE FOR THE MERGER

12.1. The general meetings of the Participating Companies intend to resolve on the Merger on 6 March 2023.

12.2. The Merging Company intends to request the pre-merger certificate on 6 March 2023.

12.3. The expected Merger Date is 14 April 2023.

13. APPENDIX

13.1. The Articles of Association of the Acquiring Company.

14. ANNOUNCEMENTS

14.1. Upon filing of these Merger Terms (together with the appendix) with the Business Register of the Netherlands Chamber of Commerce and depositing the Merger Terms (together with the appendix) at the registered offices of each of the Participating Companies, the intention to effect the Merger will be announced in a Dutch nationally distributed newspaper and the Dutch Government Gazette (in Dutch language: *Staatscourant*), as required pursuant to Section 2:333e of the DCC.

15. NOTARY'S EXPLANATIONS

15.1. The notary has explained to the parties that the merger can be conducted if the list of shareholders and the division of the shares between the shareholders at the time of entering the merger in the register is the same as presented in the present agreement.

15.2. The attester of the notarial act has explained the requirements arising from § 433^{1} to 433^{9} of the Commercial Code on the cross-border merger, including requirements arising from Chapter 3^{1} of the Community-scale Involvement of Employees Act on participation of employees.

15.3. According to subsection 4 of § 433^{1} of the Commercial Code, in case of a cross-border merger, the employees of the acquiring company must be involved to participate in the management of the acquiring company, in the cases and pursuant to the procedure provided in Chapter 31 of the Community-scale Involvement of Employees.

15.4. According to § 433^2 of the Commercial Code, in addition to the provisions on subsection 1 of § 392 of the Commercial Code, the merger agreement must specify: the type of the company being acquired and the acquiring company; in the case of the right to receive a share of the profit, the specifics for performance of such right; information concerning the evaluation of the assets to be transferred to the acquiring company; the dates of the financial statements used for determining the terms and conditions for the merger; the compensation offered to the partners or shareholders as specified in § 433^7 of the Commercial Code, and the procedure for determination thereof; the principles for the protection of creditors, including the security offered; the advantages granted to the members of the managing bodies of the company; in the case provided by law, the data concerning the participation by the employees in the management of the company. Where all the shares granting voting rights of the company being acquired belong to the acquiring company, the data specified in clauses 2–4 of subsection 1 of § 392 of the Commercial Code and clause 2 of subsection 1 of section 2 of § 433^2 of the Commercial Code need not be specified in the merger agreement. The articles of association of the acquiring company shall also be annexed to the merger agreement. The sum of additional payments prescribed in the merger agreement which are to be paid by the acquiring company to the partners or shareholders of the company being acquired may exceed one-tenth of the sum of the nominal values or book values of the shares of the acquiring company if permitted by the law of the Contracting State applicable to the acquiring company participating in the cross-border merger. Subsections 4 and 5 of § 419 of the Commercial Code apply to the disclosure of the merger agreement. A notice published in *Ametlikud Teadaanded* shall set forth the following: the type, business name and registered office of each merging company; the register in which the merger of each merging company has been registered and the number of the register entry; a reference that the merger agreement contains information concerning the protection of minority partners or shareholders and creditors. In case of cross-border merger pursuant to subsection 1 of § 433^8 of the Commercial Code, the merger agreement upon the disclosure thereof on the company's website or in the central recording system for information specified in subsection 5 of § 184^6 of the Securities Market Act shall be available to the public free of charge for at least two months as of the disclosure of the notice in the official publication *Ametlikud Teadaanded*.

15.5. At least one month prior to the general meeting deciding on the merger, the management board shall submit the merger agreement to the registrar of the commercial register or disclose it on the website of the public limited company. Upon the disclosure of the merger agreement on the website of the public limited company, it shall be available to the public free of charge until the end of the general meeting. In addition, the management board shall publish in the official publication *Ametlikud Teadaanded* a notice concerning the entry into the merger agreement. The notice shall indicate where or at which website address it is possible to examine the merger agreement and other documents specified in subsection 1 of § 419 of the Commercial Code and receive copies of these documents. Upon the disclosure of the merger agreement on the website of the

public limited company, the notice shall also indicate the disclosure date of the merger agreement. If the public limited company is required to make public the regulated information in the central recording system for information specified in subsection 5 of § 184[6] of the Securities Market Act, the merger agreement may be disclosed in such system instead of the website of the public limited company. In the remaining part, subsection 4 of this section shall apply (subsections 4 and 5 of § 419 of the Commercial Code).

15.6. According to subsection 2 of § 393 of the Commercial Code, a merger report need not be prepared if the only share or all the shares of the company being acquired are held by the acquiring company, or if this is agreed to by all the partners of the merging company or all the shareholders of the merging public limited companies.

15.7. According to § 433[4] of the Commercial Code, upon cross-border merger, the merger agreement must be audited by an auditor who prepares a written report on the results of the audit. An auditor is not required to audit a merger agreement if all the partners or shareholders of the company participating in the merger agree that an auditor need not audit the merger agreement, or if the company participating in the merger has only one partner or shareholder.

15.8. According to § 433[5] of the Commercial Code, the company discloses the merger agreement and submits it to the commercial register for disclosure in such manner that in both cases it would be disclosed not later than one month before the meeting or general meeting where the merger resolution is adopted. In addition, a notice is disclosed which is addressed to the partners or shareholders of the company, the creditors and representatives of the employees, or where there are no such representatives, to the employees themselves, to inform them that they will be able to submit their comments to the company concerning the merger agreement not later than five working days before the meeting of partners or shareholders or general meeting of shareholders. To meet the requirements provided in subsections 1 and 2 of § 433[5] of the Commercial Code, the company may disclose the documents on its website in a format which can be reproduced in writing. The documents must be available on the website of the company for one month before the meeting or general meeting, and until the end of the meeting or general meeting. In addition, the company must submit to the commercial register for disclosure, free of charge, the following data: the legal form, name and registered office of the company, and the planned legal form and name, and the planned registered office of the merging company; the registration number of the company in the commercial register; a reference to the procedure for the exercise of the rights of the creditors, employees or partners or shareholders; details of the website where the cross-border merger agreement, the notice specified in subsection 1 of § 433[5] of the Commercial Code and the auditor's report can be accessed free of charge. Where all the shares of the company being acquired which grant voting rights belong to the acquiring company, the merger agreement does not need to be approved at the general meeting. In such case the documents and data specified in subsection 1 of § 433[5] of the Commercial Code must be disclosed not later than one month before submitting a petition to the registrar. Instead of subsection 3 of § 412 of the

Commercial Code, subsection 4 of § 421 of the Commercial Code applies to private limited companies entered in the Estonian commercial register which participate in a cross-border merger. The meeting of partners or shareholders or the general meeting of shareholders of the company being acquired may reserve the right to make approval of the merger resolution conditional on express approval by the acquiring company of the procedure for participation of employees of the acquiring company in the management of the company.

15.9. According to § 433^8 of the Commercial Code a creditor has the right to submit, in Estonia, a claim which has become collectable against an acquiring company, within two years after the entry into force of the merger.

15.10. Immediately after a merger has been entered on the registry card of the acquiring company, the acquiring company shall publish a merger notice to the creditors of the merged companies in the publication *Ametlikud Teadaanded*, informing them of the possibility to submit, within six months after the publication of the notice, their claims to the acquiring company in order to receive a security. The acquiring company shall secure the claims submitted by the creditors of the companies being acquired within six months after the publication of the notice specified in subsection 1 of § 399 of the Commercial Code, if the creditors have no possibility to demand satisfaction of the claims and they prove that the merger may endanger the fulfilment of the claims (§ 399 of the Commercial Code).

15.11. According to § 433^9 of the Commercial Code, section 400 of the Commercial Code applies to the petition submitted to the commercial register by an acquiring company or company being acquired registered or to be registered in the Estonian commercial register. In addition to the above, the members of the management board must set out the following data in the petition: the comments specified in the second sentence of subsection 1 of § 433^5 of the Commercial Code; the number of employees at the time of preparation of the cross-border merger agreement; the name and registered office of the subsidiary; the confirmation that a security has been provided to the creditors of the company in accordance with § 433^8 of the Commercial Code; the confirmation that the financial position of the company enables participation in the cross-border merger and that the company is capable of performing the obligations deriving from the merger agreement. Where a company registered or to be registered in the Estonian commercial register participates in a cross-border merger as the acquiring company, the company being acquired which falls under the jurisdiction of a Contracting State submits to the registrar a copy of the transformation resolution and makes a reference to the certificate of the court, notary or other competent authority of the corresponding Contracting State stating that the requirements for merger have been fulfilled and pre-merger acts have been concluded with respect to the company being acquired which falls under the jurisdiction of such Contracting State, and that the certificate has been sent to the registrar via the system of interconnection of registers of the European Union. The merger entry is made even if it is evident based on the certificate that a court proceeding for checking the share exchange ratio within the meaning of subsection 3 of § 398 of the Commercial Code has been initiated with respect to

the company being acquired. If a company registered or to be registered in the Estonian commercial register participates in a cross-border merger as the acquiring company, the registrar shall immediately give notice of the merger entry to a court, notary or other competent authority of the Contracting State under whose jurisdiction the company being acquired falls and, if the shares of the acquiring company are entered in the Estonian register of securities or another depository, shall also inform the registrar of the Estonian register of securities or another depository thereof.

15.12. According to subsection 1 of § 433^{10} of the Commercial Code, the certificate for cross-border merger is not issued if: the cross-border merger does not meet the applicable requirements; the cross-border merger is planned to commit fraud or with the purpose of evading the legal requirements or if the merger is planned for criminal purposes or it may involve a threat to Estonia's security; the registrar has reasonable doubt that the cross-border merger is planned for any purpose specified in subsection 2 of § 433^{10} of the Commercial Code.

15.13. According to § 400 subsection 1 of the Commercial Code the management board of or the partners entitled to represent a merging company shall submit, nor earlier than after one month of the approval of the merger resolution, a petition for entry of the merger in the commercial register. The following shall be appended to the petition: a copy of the merger agreement certified by a notary; the merger resolution; the minutes of the meeting of the partners or shareholders if the merger resolution is made at a meeting; the permission for merger, if required; the merger report or the agreements not to prepare one; the auditor's report, if required, or the agreements not to prepare one; the final balance sheet of the company being acquired if the company being acquired submits the petition; resolution of the Competition Board to grant permission for a concentration if the obligation to request such permission arises from the Competition Act; if the shares of a merging company are registered in the Estonian Central Register of Securities, the confirmation of the registrar of the Estonian Central Register of Securities that the management board of the merging company has informed the registrar of the merger; the interim balance sheet or the agreements not to prepare one.

15.14. A registrar may enter a merger in the register only if the final balance sheet of the company being acquired is prepared as at a date not earlier than eight months before submission of the petition to the commercial register. The final balance sheet is prepared pursuant to the requirements established for the balance sheet that constitutes part of the annual report, and the approval of the final balance sheet and conducting the audit thereof is governed by the provisions concerning the approval of the annual report and conducting an audit. The final balance sheet shall be prepared using the same accounting policies and presentation which were used in the preparation of the balance sheet that constitutes part of the latest annual report. The final balance sheet shall be prepared as at the day preceding the merger balance sheet date.

15.15. The members of the management board or the managing partners of a merging company shall be jointly and severally liable to the company, the

partners or shareholders, or the creditors of the company for any damage wrongfully caused by the merger. The limitation period for the aforementioned claim shall be five years from entry of the merger in the commercial register of the registered office of the acquiring company.

15.16. The assets of a company being acquired shall transfer to the acquiring company as of entry of the merger in the commercial register of the seat of the acquiring company. After entry of the merger in the commercial register of the seat of the acquiring company, entries regarding the transfer of assets shall be made in registers on the petition of the acquiring company. A company being acquired shall be deemed to be dissolved as of entry of the merger in the commercial register of the seat of the acquiring company.

16. DELIVERY OF THE CONTRACT

16.1. The Acquiring Company request the notary to submit a notarised and translated transcript of this Contract to the commercial register. The notary shall submit the transcript to the commercial register within 3 business days after the participants have submitted to the notary a translated transcript of this Contract.

17. COSTS RELATED TO THE CONCLUSION OF THE AGREEMENT

17.1. Notary fees:

The Acquiring Company shall pay the notary fee for attestation of common terms of the cross-border merger 1,164.40 Euros (transaction value 375,289.00 Euros: Notary Fees Act §§ 18 (2), 22, 23 p 2).

Value added tax 20% will be added to the aforementioned amounts. Notary fee without VAT in total 1,164.40 Euros, VAT 232.88 Euros, notary fee included VAT 1,397.28 Euros.

17.2. In accordance with the division provided above the participant shall pay the notary fee at the notary's office in cash or by bank card or with a bank transfer in accordance with the invoice issued to the participant by the notary within 3 banking days. Pursuant to the Notary Fees Act § 38 (2), the participants are solidarily liable to the notary for the payment of the notary fee for the notarial act.

This notarial act is drawn up and signed in one original which is preserved at the notary's office. Digital transcript of the notarial act is available to the participants www.eesti.ee and www.notar.ee free of charge.

The participant may request a certified transcript on paper from the notary's office (cost 0.23 EUR / page) or a digital certified transcript via e-mail (cost 0.23 EUR / page). Each participant shall pay the notary fee for the participant's own transcript of the agreement.

The notarial act and the document appended thereto has been interpreted to the participant not proficient in English from English into Estonian by the attester of the act, the act and the document were handed to the participant for review before their approval, then approved by the participant and signed in own hand in the presence of the attester of the notarial act. The appendix No 1 to the act has been read out to the participant by the attester of the act, the appendix was handed to the participant for review before her approval, then approved by the participant and signed in own hand in the presence of the attester of the act. The notarial act is prepared in English language at the request of the participant.

This document contains 15 pages, bound with a string and sealed with an embossing seal.

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given names and surname *signature*

Signature and seal of the notary