



SCHEDULE No 1

Approved in accordance with:

- decision of the shareholder's meeting of Primero SV1 OÜ No. Nr. PSV/01/2024-01 dated 31 May 2024;
- and
- requirement of Section 5.10.1. of the Terms of the Notes Issue, on the basis of which Primero SV1 OÜ has applied to receive the Noteholders' consent (waiver) dated 31 May 2024.

Amendments to
Primero SV1 OÜ (Estonia)
Reg. No.: 16438773
Terms of the Notes Issue
(ISIN: LV0000802601 and ISIN: LV0000802593)
(hereinafter – Terms of the Issue)

Riga, 31 May 2024

On 31 May 2024, the following amendments to Terms of the Issue have been approved and following consent have been applied to by Primero SV1 OÜ:

1. To amend definition “Cancellation” stating it as follows:

The Notes shall be finally and definitely cancelled on:

(a) the earlier of the date on which the Notes have been redeemed pursuant to Section 5.5.2 (Mandatory Redemption), Section 5.5.3 (Optional Redemption for Taxation), Section 5.5.4 (Optional Redemption for Regulatory Reasons), Section 5.5.5 (Clean – Up Call Option); Section 5.5.6. (Early Redemption in Case of Trigger Event); Section 5.5.9. (Optional Redemption upon unanimous Noteholders’ consent) or the Maturity Date according to Section 5.5.1 (Final Redemption); or

(b) if the Notes cannot be redeemed in full on the Maturity Date as a result of the Issuer having insufficient Issuer Available Funds, the later of: (i) the Payment Date immediately following the date on which all the Receivables will have been paid in full; and (ii) the Payment Date immediately following the date on which the Servicer gives notice to the Issuer in writing that there is no reasonable likelihood of there being any further amounts to be received in respect to the Portfolio or the Security, including by enforcement of the Security, to be made available to the Issuer.

2. To amend definition “Post-Acceleration Priority of Payments” stating it as follows:

means priority of payments that applies following the delivery of a Note Acceleration Notice or the redemption of the Notes in accordance with Sections 5.5.1 (Final Redemption), 5.5.3 (Optional Redemption for Taxation), 5.5.4 (Optional Redemption for Regulatory Reasons), 5.5.5 (Clean – Up Call Option), 5.5.9. (Optional Redemption upon unanimous Noteholders’ consent).

3. To amend definition “Pre-Acceleration Priority of Payments” stating it as follows:

means priority of payments as according to Section 5.3.1 (Pre-Acceleration Priority of Payments) that shall be applied prior to the delivery of a Note Acceleration Notice or the redemption of the Notes in accordance with Sections 5.5.1 (Final Redemption), 5.5.3 (Optional Redemption for Taxation), 5.5.4 (Optional Redemption for Regulatory Reasons), 5.5.9. (Optional Redemption upon unanimous Noteholders’ consent).

4. To amend definition “Redemption” stating it as follows:

the Notes are subject to the following optional or mandatory redemption events:

(a) mandatory redemption in whole on the Maturity Date as set out in Section 5.5.1 (Final Redemption);

(b) mandatory redemption in part on every Payment Date commencing on the first Payment Date subject to availability of the Issuer Available Funds in accordance with the applicable Priority of Payments as set out in Section 5.5.2 (Mandatory Redemption);

(c) optional redemption exercisable by the Issuer upon occurrence of Tax Event or Regulatory Change Event as defined in Sections 5.5.3 (Optional Redemption for Taxation Reasons) and 5.5.4 (Optional Redemption for Regulatory Reasons);

(d) optional redemption by the Issuer upon occurrence of Clean-up Call Condition as set out in Section 5.5.5. (Clean-Up Call Option);

(e) mandatory redemption in case of occurrence of a Trigger Event as set out in Section 5.5.6 (Early Redemption in case of Trigger Event).

(f) optional redemption exercisable by the Issuer upon receiving unanimous Noteholders' consent as set out in Section 5.5.9. (Optional Redemption upon unanimous Noteholders' consent).

Any Note redeemed pursuant to the above redemption provisions will be redeemed at an amount equal to the Principal Amount Outstanding of the relevant Note together with accrued and unpaid interest on the Principal Amount Outstanding up to (but excluding) the date of redemption.

5. To amend Section 5.5.1. "Final Redemption" stating it as follows:

The Issuer shall redeem the Notes at their Principal Amount Outstanding (plus any accrued but unpaid Interest thereon), in accordance with the Post-Acceleration Priority of Payments on the Maturity Date.

The list of the Noteholders eligible to receive the Principal Amount Outstanding will be fixed at the end of the previous Business Day before Maturity Date.

The Issuer may not redeem the Notes in whole or in part prior to the Maturity Date, except as provided below in Sections 5.5.3 (Optional Redemption for Taxation), 5.5.4 (Optional Redemption for Regulatory Reasons), 5.5.5 (Clean – Up Call Option) and 5.5.6 (Early Redemption in Case of Trigger Event), 5.5.9. (Optional Redemption upon unanimous Noteholders' consent).

6. To amend Section 5.5.8. "Cancellation" stating it as follows:

The Notes will be cancelled on the Cancellation Date, being:

(a) the earlier of the date on which the Notes have been redeemed pursuant to Section 5.5.2 (Mandatory Redemption), Section 5.5.3 (Optional Redemption for Taxation), Section 5.5.4 (Optional Redemption for Regulatory Reasons), Section 5.5.5 (Clean – Up Call Option); Section 5.5.6 (Early Redemption in Case of Trigger Event); Section 5.5.9. (Optional Redemption upon unanimous Noteholders' consent) or the Maturity Date according to Section 5.5.1 (Final Redemption); or

(b) if the Notes cannot be redeemed in full on Maturity Date as a result of Issuer having insufficient Issuer Available funds, the later of: (i) the Payment Date immediately following the date on which all the Receivables will have been paid in full; and (ii) the Payment Date immediately following the date on which the Servicer, gives notice to the Issuer in writing that there is no reasonable likelihood of there being any further amounts to be received in respect of the Portfolio or the Security (whether arising from an enforcement of the Security or otherwise) being available to the Issuer.

On the Cancellation Date any amount outstanding, whether in respect of interest, principal or other amounts in respect of the Notes, shall be finally and definitively cancelled. Upon cancellation the Notes may not be resold or re-issued.

7. To add Section 5.5.9. "Optional Redemption upon unanimous Noteholders' consent" and state it as follows:

The Issuer shall redeem the Notes prior to the Maturity Date at their Principal Amount Outstanding (plus any accrued but unpaid Interest thereon), in accordance with the Post-Acceleration Priority of Payments, upon obtaining unanimous consent from the Noteholders.

Such consent shall be obtained in accordance with the provisions outlined in Section 5.10. (Decision Making by the Noteholders).

8. The Issuer requests consent to redeem the Notes before the Maturity Date in accordance with Section 5.5.9 (Optional Redemption upon Unanimous Noteholders' Consent).