

## INSTRUCTIONS FOR SUBSCRIBING FOR THE SHARES

These instructions are provided in accordance with the Offering and Trading Prospectus (the “**Prospectus**”) prepared by AS Pro Kapital Grupp (the “**Company**”) in relation to the public offering of up to 6,000,000 Company’s shares (ISIN EE3100006040; the “**Shares**”) to be issued pursuant to the resolution of the Company’s Supervisory Council, dated on 19 September 2017. The capitalised terms used herein have the same meanings as provided for them in the Prospectus.

The terms and conditions of subscription for Shares (including rights and obligations of the Company and the investors (subscribers) related thereto) are set forth in the Prospectus (including Section 24.6 (Terms and Conditions of the Offering) of the Prospectus) and the resolutions of the Company’s Supervisory Council, dated on 19 September 2017.

Each Investor may subscribe for any number of Shares (i.e. one to six million Shares) by submitting a written Subscription Undertaking. The Company also accepts Subscription Undertakings, which are signed with a digital signature.

A Subscription Undertaking may be submitted by delivery to

(a) the office of AS LHV Pank located at Tartu mnt 2, Tallinn 10145, Estonia or

(b) in case of an Existing Shareholder or a member of the Management, via e-mail to [prokapital@prokapital.ee](mailto:prokapital@prokapital.ee)

The form of the Subscription Undertaking is available on the Company’s website (<http://prokapital.com/investors/shareholders/legal-documentation/?lang=en>) and in the office of AS LHV Pank.

Each Subscription Undertaking must be appended by:

- (a) in case the Investor is a natural person, a copy of his or her valid identification document;
- (b) in case the Investor is a legal person, an extract from the relevant register, where that legal person has been registered;
- (c) in case the Subscription Undertaking has been signed on behalf of the Investor by a representative, a document (e.g. a power of attorney) proving the authority of the representative to sign the Subscription Undertaking on behalf of the respective Investor; and
- (d) in case the existing shares of the Company are held via a nominee account, a document issued by the owner of the respective nominee account confirming the identity of the person on whose behalf those shares are held on 4 October 2017 at the end of working time of the Securities Register (or at 23:59 (Tallinn time) if the Securities Register has not joined TARGET2-Securities by that date).

The documents referred to above must be sent or delivered to:

(a) the office of AS LHV Pank located at Tartu mnt 2, Tallinn 10145, Estonia, or

(b) if the Subscription Undertaking has been submitted via e-mail, to the office of AS Pro Kapital Grupp located at Sõjakooli 11, 11316 Tallinn. Each document issued by a foreign country’s official must be either legalized or authenticated with a document certificate apostille and translated into English.

If an Investor submits several Subscription Undertakings, the Company shall treat all of them as one Subscription Undertaking submitted to subscribe for the aggregate number of Shares indicated therein.

An Investor, who has delivered a Subscription Undertaking, must also pay the Subscription Price for the Shares pursuant to the Subscription Undertaking. The payment must be made as follows:

- the transfer must be completed latest on the last day of the Offer Period; the payment must be made by transfer to the following bank account of AS Pro Kapital Grupp: EE727700771000914548 (AS LHV Pank Tartu mnt 2, 10145 Tallinn, BIC/SWIFT: LHVBE22) and funds have to be delivered to the account by October 4<sup>th</sup> 2017 16:00 at latest;
- the explanation of the transfer order must set out the name of the Existing Shareholder and the date of the Subscription Undertaking;
- the amount, which must be paid to the Company shall be equal to the number of Shares indicated in the Subscription Undertaking multiplied by the Subscription Price indicated in the Subscription Undertaking.

The Company shall allocate the Shares to the Investors in the following tranches:

- first, each Existing Shareholder has the right to acquire and will be allocated the number of Shares, which is proportional to the number of shares, which that Existing Shareholders owned at the time of fixing the list of Existing Shareholders. The maximum number of Shares allocated to an Existing Shareholder in this tranche is calculated in accordance with the following formula and the result is rounded downwards to a whole number:  $S_m = S_a \times s_e / s_a$ . In this formula: (a)  $S_m$  refers to the maximum number of Shares, which the Existing Shareholder may acquire; (b)  $S_a$  refers to the number of all Shares (i.e. 6,000,000); (c)  $s_e$  refers to the number of shares, which the Existing Shareholder owned at the time of fixing the list of Existing Shareholders; and (d)  $s_a$  refers to the number of all shares of the Company before the issuance of the Shares (i.e. 54,271,722);
- second, one Share will be allocated to each Existing Shareholder if the whole number of Shares allocated to him or her in the first tranche was found by application of rounding (see above);
- third, the remaining Shares will be allocated to the Investors based on a resolution of the Supervisory Council to be adopted after the end of the Subscription Period (the allocation will be determined by the Supervisory Council in its absolute discretion).

For example, if an Existing Shareholder owns 1,000 shares of the Company, the Shares shall be allocated as follows:

- in the first tranche, the Existing Shareholder shall receive 110 Shares ( $6,000,000 \times 1,000 / 54,271,722 = 110,5548 \sim 110$ );
- in the second tranche, the Existing Shareholder shall receive 1 Share (since the number of Shares allocated to them in the first tranche was rounded downwards);
- in the third tranche, the Existing Shareholder shall receive Shares based on a resolution of the Supervisory Council, if they subscribed for more than 111 Shares.

For further details regarding the allocation and settlement of the Shares, please see Section 24.6.8 of the Prospectus (Allocation and Settlement).