



## FIRST SUPPLEMENT TO THE BASE PROSPECTUS dated 03 February 2025

This first supplement (Supplement) is supplemental to, forms part of and must be read and construed in conjunction with, the Base Prospectus dated 14.05.2024 in respect EUR 100 000 000 (one hundred million euro) Note Programme (Base Prospectus) and constitutes a supplement for the purposes of Article 23 of Regulation (EU) No. 2017/1129 (Prospectus Regulation).

**Issuer:** SIA Mintos Finance No.23, incorporated as a limited liability company and registered in the Republic of Latvia with the registration number 40203394107.

**Lending Company:** ESTO AS, a public limited company established in accordance with the laws of the Republic of Estonia, registration number 14180709.

Base Prospectus approved by the shareholder of the Issuer on 14.05.2024.

Base Prospectus approved by Latvijas Banka (NCA) on 29.05.2024.

### GENERAL INFORMATION

Terms specified in capital letters, yet not explained herein are explained in the [Base Prospectus](#).

This Supplement has been approved by the NCA as competent authority in the Republic of Latvia under the Prospectus Regulation. NCA only approves this Supplement, as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such an approval should not be considered as an endorsement of the Issuer or the quality of the Notes that are the subject of the Base Prospectus (as supplemented by this Supplement). To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplement is to amend the Base Prospectus by adding information on passporting to Portugal on *page 1*; as well as updating information on where Mintos provides services in section '*6. Mintos*' and adjusting information related to the rights to substitute the underlying assets in sections '*1. GENERAL DESCRIPTION*', and '*10. TERMS AND CONDITIONS OF THE NOTES*' of the Base Prospectus.

Amendments to the Base Prospectus as described in this Supplement come into force on the day when this Supplement document is published on Mintos [website](#), providing the adjusted conditions related to the substitution rights are (i) not applicable to the Notes which were issued by the day when this Supplement document is published on Mintos website, and (ii) are applicable to the Notes issued starting the day when this Supplement document is published on Mintos website.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements referred to in (a) shall prevail.

# mintos

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus has arisen or been noted since the publication of the Base Prospectus.

## AMENDMENTS TO THE BASE PROSPECTUS

The information appearing in the Base Prospectus shall be amended and/or supplemented in the manner described below:

- 1) On page 1 of the Base Prospectus information shall be modified as follows, whereby added text is printed in **blue and underlined** and deleted text is printed in **red and strikethrough**:

i) Sixth paragraph shall be modified as follows, whereby added text is printed in **blue and underlined**:

The public offer of the Real Estate Securities is made in Latvia, France, Germany, Italy, Poland, Netherlands, Czech Republic, Belgium, Austria, Portugal and Spain under this Base Prospectus.

ii) First sentence of seventh paragraph shall be modified as follows, whereby deleted text is printed in **red and strikethrough**:

During the validity period of this Base Prospectus the Issuer plans to request that the NCA provides competent authorities under the Prospectus Regulation in Bulgaria, Croatia, Republic of Cyprus, Denmark, Estonia, Finland, Greece, Hungary, Iceland, Ireland, Liechtenstein, Lithuania, Luxembourg, Malta, Norway, ~~Portugal~~, Romania, Slovakia, Slovenia and Sweden with a certificate of approval attesting that this Base Prospectus has been drawn up following the Prospectus Regulation.

- 2) On page 7 of the Base Prospectus in section '1. GENERAL DESCRIPTION' sub-subsection 'The flow of funds for repayment' of subsection 'What are Notes?' information in the first bullet point shall be modified as follows, whereby added text is printed in **blue and underlined**:

- the repayments to the Lending Company later than scheduled, the repayments to the Investor will also be correspondingly delayed\*; and

[..]

*\*in case the Lending Company has the rights to substitute respective underlying assets (Loan Receivables), the Lending Company is obligated to make timely interest payments from its own funds, regardless of whether the Borrower delays those repayments in part or in full. When the Borrower's payments are received for the already paid accrued interest, the Lending Company may retain the respective amount as it has already made.*

- 3) On page 43 of the Base Prospectus in section '6. Mintos' first sentence of the fourth paragraph shall be modified as follows, whereby added text is printed in **blue and underlined**:

Mintos provides services in Latvia, France, Germany, Italy, Poland, Netherlands, Czech Republic, Belgium, Austria, Portugal and Spain.

- 4) On page 58 of the Base Prospectus in section '10. TERMS AND CONDITIONS OF THE NOTES' definition "Borrower's Payments" shall be modified as follows, whereby added text is printed in **blue and underlined**:

**Borrower's Payments:** any payments made by the Borrowers (or by the Lending Company on behalf of the Borrower in respect of certain interest payments, as it is stipulated in the Base Prospectus) under the Series Specific Loans.



- 5) On page 66 of the Base Prospectus in section '10. TERMS AND CONDITIONS OF THE NOTES' Condition '10. INTEREST AND PRINCIPAL DETERMINATION' para 10.1 (ii) shall be modified as follows, whereby added text is printed in blue and underlined:
- (ii) aggregate payment amounts paid by the Borrowers (or by the Lending Company on behalf of the Borrower in respect of certain Interest payments, if it is stipulated in the Cooperation Agreement) which have been received from the Lending Company and any amounts paid by the Borrowers that the Lending Company is allowed to retain until the final maturity of the Loan Receivable;

#### **RIGHTS OF WITHDRAWAL**

Pursuant to Article 23 (2) of the Prospectus Regulation, Investors who have already accepted to purchase or subscribe for any Notes to be issued under the Programme before this Supplement is published, shall have the right to withdraw their acceptances, provided that the new factor, material mistake or material inaccuracy was prior to the final closing of the public offer and delivery of the Notes. Taking into account all the Notes are delivered to the Investors immediately upon acceptance of their order to buy Notes on the Platform, rights of withdrawal do not apply to the Investors.

#### **RESPONSIBILITY**

Section 'AMENDMENTS TO THE BASE PROSPECTUS' of this Supplement is prepared according to the agreement between the Issuer, Mintos and the Lending Company.

The Issuer, considering information in the sub-section 'Responsibility for this Base Prospectus' of the section '3. GENERAL INFORMATION' of the Base Prospectus, accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts.