



FIRST SUPPLEMENT TO THE BASE PROSPECTUS dated 28 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 01.11.2024 in respect to EUR 50 000 000 (fifty 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.55, incorporated as a limited liability company and registered in the Republic of Latvia with the registration number 40203593334.

Property Entity: SIA Entrum Latvia, a limited liability company registered in the Commercial Register of the Register of Enterprises of the Republic of Latvia, under unified registration number: 40203573111.

Base Prospectus approved by the shareholder of the Issuer on 01.11.2024.

Base Prospectus approved by Latvijas Banka (NCA) on 13.11.2024.

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 updating information, including on the the Subscription Agreement in the section '*GLOSSARY*'; updating information on Mintos, the flow of funds for payments of Real Estate Securities and the flow of funds for investment in Real Estate Securities in section '*1. GENERAL DESCRIPTION*'; updating information on issue of Real Estate Securities and payments under the Real Estate Securities in section '*4. TRANSACTION OVERVIEW*'; updating information on the investment services that Mintos provides in section '*6. MINTOS*'; updating information related to the *shareholders* in section '*7. THE PROPERTY ENTITY*'; excluding definition '*API*' from DEFINITIONS part and updating information on the condition '*8. INTEREST*' in section '*9. TERMS AND CONDITIONS OF THE NOTES*'; updating information in section '*10. TAXATION*', and adjusting FINAL TERMS TEMPLATE in section '*11. APPLICABLE FINAL TERMS*'.

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 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.

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

With effect from the date of this Supplement, the information appearing in the Base Prospectus shall be amended and/or supplemented in the manner described below:

- 1) On page 6 of the Base Prospectus definition “*Subscription Agreement*” is adjusted as follows, whereby replaced text is printed in **blue and underlined**:

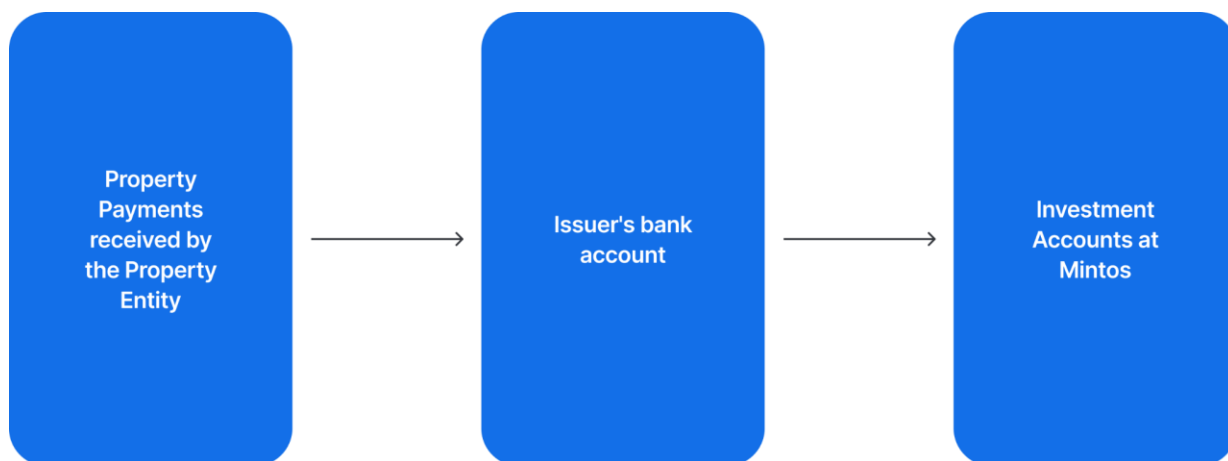
Subscription Agreement the agreement between the Property Entity as the issuer of the Bonds and the Issuer as the subscriber to the Bonds, regulating how the Issuer may acquire the Bonds, which is entered into by those parties with respect to each Real Estate according to the template provided [here](#).

- 2) On page 7 of the Base Prospectus in section ‘1. GENERAL DESCRIPTION’ entire sub-section ‘*What is Mintos?*’ is replaced with the new wording:

Mintos is Europe's leading investment platform for earning regular passive income, with over €600 million in assets under management for more than 500 thousand registered users (as of 1 January, 2025). Authorized under MiFID (*Markets in Financial Instruments Directive*), Mintos enables users to build diversified portfolios of income-generating assets through both automated and manual investments. Mintos has earned multiple industry awards since its founding in 2014.

For more information, see section ‘6. MINTOS’ of this Base Prospectus.

- 3) On page 8 of the Base Prospectus in section ‘1. GENERAL DESCRIPTION’ sub-section ‘*What are Real Estate Securities?*’ image of sub-subsection ‘*The flow of funds for payments of Real Estate Securities*’ shall be replaced with a new image:



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- 4) On page 8 of the Base Prospectus in section '1. GENERAL DESCRIPTION' sub-section 'What are Real Estate Securities?' paragraph of sub-subsection 'The flow of funds for investment in Real Estate Securities' shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

To invest in Real Estate Securities, the Investor provides instructions on the Platform to reserve a certain amount of Investor's available funds to purchase Real Estate Securities. Reserved funds are held by Mintos up to the day when (i) Investors' funds, ~~on behalf of the Issuer,~~ are transferred to pay the purchase price for the Bonds by Mintos to the Property Entity's bank account as the purchase price for the Bonds acquired for the Issuer, or (ii) if the transactions of the Bonds and the Real Estate Securities issue are cancelled prior to the transfer of funds for the payment of the purchase price of the Bonds, the reserved funds shall remain held until such time as they are released in consequence of the said cancellation~~the transactions of the Bonds and the Real Estate securities issue are cancelled, to the day when the reserved funds are released to the Investor due to the said cancellation.~~ The Real Estate Securities are delivered to the Investors' Investment Account on the day when the Issuer makes the purchase price payment for the Bonds. The Issuer issues a Series of Real Estate Securities corresponding to the purchased Bonds to Investors via Mintos. When the Investor purchases any Real Estate Security of the Series, the Investment Accounts are credited with the Real Estate Security and debited with the purchase price of the Real Estate Security.

- 5) On page 24 of the Base Prospectus in section '4. TRANSACTION OVERVIEW' last sentence of second paragraph of sub-subsection 'Issue of Real Estate Securities' shall be modified as follows, whereby added text is printed in blue and underlined:

The reservation of the funds means that those funds remain on the Investment Account of the Investor but are not available for other transactions until the Real Estate Securities are delivered or until the Real Estate Securities purchase is cancelled.

- 6) On page 26 of the Base Prospectus in section '4. TRANSACTION OVERVIEW' third and fourth paragraphs of sub-subsection 'Payments under the Real Estate Securities' shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

The interest specified in the Final Terms will begin to be calculated and accrue from the first day of the month following the month in which~~when~~ the Investor ~~has~~ acquired the Real Estate Securities from the Issuer and the respective Real Estate Securities ~~were~~are booked by Mintos in the Investor's Investment Accounts. There is no interest for the Investor's funds reservation period before Real Estate Securities are booked in the Investor's Investment Account.

The Interest and principal payments under the Real Estate Securities are linked and contingent on corresponding payments being made under the Bonds, and stem from the underlying Property Payments made by the Tenant and the sale of the Property at the Bond's maturity. The sale of the Property may occur earlier than at maturity of the Bonds, and such earlier sale would trigger redemption of the Bonds prior to their maturity and that would trigger payments under the Real Estate Securities. The interest and principal payments on the Bonds shall be structured such that the Bonds shall accrue interest at the annual interest rate on their nominal amount from the date specified in the Final Terms. The interest on the Bonds shall be payable monthly, subject to payments being made by the Property Entity to the Issuer, in arrears on each interest payment date. Interest shall commence accruing on the interest commencement date in accordance with the terms of the Subscription Agreement. The actual interest rate may fluctuate on a monthly basis.

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~~depending on the actual payments received from the Tenants by the Property Entity. The interest and principal payment of the Bonds are such that the Bonds shall bear interest at the interest rate per annum on their nominal amount from the date indicated in the Final Terms and Bonds' interest shall be payable monthly subject to payments being made by the Property Entity to the Issuer in arrears on each interest payment date, commencing to accrue on the interest commencement date in accordance with the terms of the Subscription Agreement.~~

- 7) On page 33 of the Base Prospectus in section '6. MINTOS' information in third paragraph shall be adjusted, including by adding one new bullet as first one to the existing list, whereby added text is printed in **blue and underlined** and deleted text is printed in **red and strikethrough**:

Mintos has been authorised as an investment firm by the NCA on 17 August 2021, ~~and it to provides~~ following investment services and ancillary services:

- reception and transmission of orders in relation to one or more financial instruments;

- 8) On page 36 of the Base Prospectus in section '7. THE PROPERTY ENTITY' in sub-section 'Shareholders' first and last paragraphs shall be modified as follows, whereby added text is printed in **blue and underlined** and deleted text is printed in **red and strikethrough**:

The share capital of the Property Entity is EUR ~~203 0003000~~ divided into ~~203 0003000~~ shares with a nominal value of EUR 1 per each, which is fully paid in. Each share is entitled to one vote.

Name	Share %	Registration no.	Form of control	Domicile
AS Entrum	100	40203587696	Direct shareholder	Latvia

The shareholders of AS Entrum are SIA MS Cap, reg. No. 40103841447 (Latvia), and AS ALPPES Capital, reg. No. 52103097551 (Latvia), with each holding 50% of the shares that grant voting rights. These shareholders each are also a shareholder of Mintos with a qualified holding with respect to it.

- 9) On page 38 of the Base Prospectus in section '9. TERMS AND CONDITIONS OF THE NOTES' definition "API" from DEFINITIONS part shall be excluded, whereby deleted text is printed in **red and strikethrough**:

~~API: application programming interface to exchange and transmit information and data in a structured form between the Issuer and Mintos.~~

- 10) On pages 42 and 43 of the Base Prospectus in section '9. TERMS AND CONDITIONS OF THE NOTES' condition '8. INTEREST' shall be modified as follows, whereby added text is printed in **blue and underlined** and deleted text is printed in **red and strikethrough**:

8. INTEREST

8.1 Payment of Interest

Each Note bears Interest from (and including) the first day of the month following the month in which

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the Noteholder acquired the Real Estate Securities from the Issuer and the respective Real Estate Securities were booked by Mintos in the Investor's Investment Account~~the date on which the Note is delivered to the Noteholder's Investment Account.~~ Interest will be calculated in accordance with Conditions 8.2, and payable in the Specified Currency in arrears on each Interest Payment Date.

8.2 Accrual of Interest

The Notes are backed by receivables derived from the Bonds issued by the Property Entity. The Issuer does not accrue or calculate interest on the Notes independently. Instead, the Issuer's role is limited to transferring the receivables received from the Property Entity to the Noteholders in proportion to their respective investments in the Notes.

Distributions to Noteholders are made on a pro-rata basis, based solely on the amounts received by the Issuer from the Property Entity under the terms of the Bonds. The Issuer does not perform any recalculations or adjustments to the amounts received. The funds are distributed as-is, ensuring Noteholders receive their proportionate share of the receivables without any additional interest or adjustment being applied at the Issuer's end.

Noteholders should be aware that the Issuer acts solely as an intermediary for the transfer of funds and does not assume responsibility for the performance, calculation, or accrual of interest beyond the terms set forth by the Bonds issued by the Property Entity.

~~The Interest payable on any Interest Payment Date in respect of each Note is as follows:~~

~~Net Property Payments / Principal Amount Outstanding / 365 * actual calendar days in a month*~~

~~*from the day when the Notes are purchased or from the day of the last Interest Payment Date, as the case may be, but not including the next Interest Payment Date, divided by actual calendar days in the interest period multiplied by the number of interest periods and by reference to a year of 365 days.~~

~~Interest rate means the same rate that in the respective period applies to the Bonds according to the Subscription Agreement. The rate of 7.5% (seven point five percent) that will be indicated in the Final Terms is the most probable rate based on Property Entity's assumptions, nevertheless there are provisions set out in the Subscription Agreement that may cause the rate to be different (higher or lower than the mentioned 7.5% (seven point five percent)).~~

Any payment of Interest will be made only in accordance with Conditions 7, 11 and 25, and will be subject to the relevant Payment Event having occurred and the Issuer having actually received the corresponding payment under the Bonds.

11) On pages 54 and 55 of the Base Prospectus in section '10. TAXATION' 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) Percentage in second and third paragraphs of sub-subsection '*Resident individuals*' of sub-section '*Taxation of individual Noteholders*' shall be adjusted:

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Following the Latvian tax laws the interest income received by the individual tax resident in Latvia is subject to tax at the rate of ~~25.5~~20%. The interest income from the Notes for resident individuals will be subject to ~~25.5~~20% personal income tax that will be withheld by the Issuer before the Interest payment is made by the Issuer to the Noteholder. The tax withheld by the Issuer is a final tax liability on the interest income received.

The income from the sale of the Notes is treated as an income similar to the interest income for Latvian personal income tax purposes and will be subject to ~~25.5~~20% personal income tax and the tax is payable by the individual him/herself.

ii) Percentage in second and third paragraphs of sub-subsection '*Non-resident individuals*' of sub-section '*Taxation of individual Noteholders*' shall be adjusted:

An individual would be considered a non-resident of Latvia for taxation purposes in all cases unless he/she is a tax resident of Latvia. Interest income from the Notes received by the non-resident individual is subject to a 5% withholding tax rate for investors who invest as private persons and are tax residents of the EU/EEA. For other individual investors and those who have not confirmed tax residence and not investing as a private person ~~25.5~~20% withholding tax rate is applied. According to the general practice the tax withheld in Latvia might be deducted from the tax payable by the investor in his/her residence country (as tax paid abroad). However, we recommend consulting with the respective country's tax administration or tax adviser to clarify the procedure and documents required to perform such a deduction (if any).

The tax rate might be reduced based on the Double Tax Treaty between Latvia and the respective country. The list of the Double Tax Treaties concluded by Latvia is available [here](#).

The income from the sale of the Notes will be subject to ~~25.5~~20% tax and the tax would be payable by the individual him/herself, if the buyer of the Notes is an individual or legal entity non-resident of Latvia.

iii) Sub-subsection '*Non-resident legal entities*' of sub-section '*Taxation of legal entity Noteholders*' shall be entirely replaced with the new wording:

A legal entity would be considered a non-resident of Latvia for taxation purposes in all cases unless it is a tax resident of Latvia. The interest income and capital gains from the sale of the Notes for non-resident legal entities will not be taxable in Latvia (i.e. gross income will be paid), except if the income recipient is located, registered, or incorporated in a no-tax or low-tax country (so-called "tax havens"; if this is the case - 25.5% tax will be withheld by the Issuer in Latvia). The list of "tax havens" according to the Latvian law includes UK Anguilla, US Guam, US Samoa, US Virgin Islands, Russian Federation, Republic of Fiji, Republic of Palau, Republic of Panama, Independent State of Samoa, Republic of Trinidad and Tobago, Republic of Vanuatu. The list of mentioned countries and territories may be amended from time to time.

12) Certain information in the form of FINAL TERMS of the Base Prospectus in section '11. APPLICABLE FINAL TERMS' shall be adjusted as follows, whereby added text is printed in **blue and underlined** and deleted text is printed in **red and strikethrough**:

i) On page 56 respective wording shall be updated:

[...]

Series [...] EUR [...] Real Estate Securities

relating to the Bonds **with ISIN [...]**~~in the amount of~~

issued by SIA Entrum Latvia (Latvia) (the Property Entity) with respect to Property:

[details of the Real Estate as per Subscription Agreement [available on the website](#)]

www.mintos.com/en/real-estate/**

ii) On page 57 point 1.1.7. shall be excluded and as a result, numbering from this point forward is updated, and point 1.1.10. (previously 1.1.11.) is adjusted:

[...]	[...]	[...]
1.1.7.	Offer Price of one Real Estate Security:	[...] or Principal Amount Outstanding of one Real Estate Security
1.1.8.	Issue Date:	[...]
1.1.9.	Maturity Date:	[...]
1.1.10.	Interest Rate:	[7.5%] per annum*
1.1.11.	Interest Accrual Periods:	Interest will begin to accrue from the first date of the calendar month immediately following the month of purchase of the Notes From the Notes purchase date up to, but not including the Interest Payment Date for the first interest payment. From the previous Interest Payment Date up to, but not including the next Interest Payment Date or the last Interest Payment Date
1.1.12.	Interest Payment Date (s):	Up to 10 Business Days after the corresponding Bonds' Receivables Payment Date and subject to the actual receipt by the Issuer of the relevant payment in relation to the Bonds
1.1.13.	Redemption Date (s):	Up to 10 Business Days after the corresponding Bonds maturity date and subject to the actual receipt by the Issuer of the relevant payment in relation to the Bonds
1.1.14.	Indication of Yield:	[...]% per annum
1.1.15.	Property (Real Estate) of the underlying Bonds:	[hyperlink to the particular real estate card on www.mintos.com]

*actual interest rate may vary depending on actually received Net Property Payments.

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 related to the amendments in the Base Prospectus section '7. THE PROPERTY ENTITY' is prepared according to the information provided by the Property Entity. As prescribed in the Base Prospectus section '3. GENERAL INFORMATION' the Property Entity accepts responsibility for the information contained, including in section '7. 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.