

30 April 2024

Liven AS
(registry code 12619609)

**Issue of EUR 4,000,000 unsecured bonds
under the EUR 30,000,000 unsecured bonds programme**

PART A – CONTRACTUAL TERMS

All capitalised terms shall have the meaning given to them in the Terms of the Bonds. These terms constitute the Final Terms of the Bonds referred to herein. The Final Terms have been prepared for the purposes of Regulation (EU) 2017/1229 of the European Parliament and of the Council and should be read in conjunction with the base prospectus and its annexes to obtain all relevant information. The base prospectus and its annexes have been published on the website of the Issuer (<https://www.liven.ee/investor>). A summary of the issue of the Bonds referred to herein has been appended to these Final Terms. The Final Terms have been approved by the resolution of the Issuer's management board dated 30 April 2024.

1.	Issuer	Liven AS
2.	Series number	1
3.	Total nominal value of the series	EUR 4,000,000. The Company may increase the total nominal value of the series before the Issue Date by up to EUR 7,000,000.
4.	Issue currency	euro (EUR)
5.	Nominal value	EUR 1,000
6.	Issue price	100% of the original nominal amount
7.	Issue Date and Interest Commencement Date	23.05.2024
8.	Maturity date	23.05.2028
9.	Redemption	redemption at par
10.	Interest	
	i. Calculation basis	Fixed rate
	ii. Interest payment dates	23.08, 23.11, 23.02, 23.05
	iii. Interest rate	10.5% <i>per annum</i>
	iv. Interest calculation method	30/360
	v. Rate of delay interest	0.05% per day

Signed on behalf of Liven AS

/signed digitally/

Andero Laur

Member of the Management Board

/signed digitally/

Mihkel Simson

Member of the Management Board

/signed digitally/

Alina Kester

Member of the Management Board

PART B - OTHER INFORMATION

1. OFFERING

Offering Period	07.05.2024 at 10:00–16.05.2024 at 16:00
Offering jurisdictions	Estonia
Description of the subscription process	See Sections “Subscription Undertakings” and “Payment” of the Prospectus
Publishing the results of the Offering:	20.05.2024
Description of distribution and allocation	See Section “Distribution and Allocation” of the Prospectus
Date of settlement	23.05.2024

2. LISTING

Listing	Nasdaq Tallinn Stock Exchange
Admission to trading	Application will be submitted to Nasdaq Tallinn Stock Exchange for the Bonds to be admitted to trading on the Baltic Bond List of the Nasdaq Tallinn Stock Exchange as of 24.05.2024.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

Reasons for the offer	The Bonds will be issued as Green Bonds, i.e. the proceeds from the Offering will be used in accordance with the Company’s Green Financing Framework. See Section “Reasons for the Offer and Use of Proceeds” of the Prospectus
Estimated net proceeds	EUR 3.85 million (up to 6.85 million if the Offering amount is increased)

5. YIELD

Indication of yield	10.5% <i>per annum</i>
	The yield is calculated at the Issue Date on the basis of the Issue Price. It is NOT an indication of future yield.

6. OTHER INFORMATION

ISIN code	EE3300004332
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