NOTICE CONCERNING BONDHOLDER MEETING

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BENEFICIAL HOLDERS OF THE BONDS. IF BENEFICIAL HOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING IN RESPECT OF ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR BROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL, TAX OR LEGAL ADVISER.

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE BONDS. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUIRED TO EXPEDITE TRANSMISSION HEREOF TO BENEFICIAL OWNERS OF THE BONDS IN A TIMELY MANNER.

THIS NOTICE DOES NOT CONSTITUTE OR FORM PART OF, AND SHOULD NOT BE CONSTRUED AS, AN OFFER FOR SALE, EXCHANGE OR SUBSCRIPTION OF, OR A SOLICITATION OF ANY OFFER TO BUY, EXCHANGE OR SUBSCRIBE FOR, ANY SECURITIES OF THE ISSUER OR ANY OTHER ENTITY IN ANY JURISDICTION.

THIS NOTICE MAY CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGUALTION (EU) 596/2014 ANDSUCH REGULATION AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED BY THE MARKET ABUSE (AMENDMENT) (EU EXIT) REULATIONS 2019 (AS FURTHER AMENDED, VARIED, OR SUBSTITUTED FROM TIME TO TIME AS A MATTER OF UK LAW).

This Notice has been prepared by Air Baltic Corporation AS and is addressed only to holders of the Bonds who are persons to whom it may otherwise be lawful to distribute it ("**relevant persons**"). It is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this Invitation to a meeting of Bondholders relates is available only to relevant persons and will be engaged in only with relevant persons.

airBaltic

Registered Office: Tehnikas iela 3, Lidosta "Riga", Marupes novads, LV-1053, Latvia
Company Number: 40003245752

NOTICE OF ECEXUTION OF THE SECOND SUPPLEMENTAL TRUST DEED

This notice (the "**Notice**") is being issued to the holders (the "**Bondholders**") of the €340,000,000 14.50% bonds (ISIN: XS2800678224) and €40,000,000 14.50% bonds (XS2819725966) due 2029 issued by Air Baltic Corporation AS (the "**Issuer**") on 14 May 2024 and 24 October 2024, respectively (the "**Bonds**") to confirm the execution of the Second Supplemental Trust Deed following a general meeting of Bondholders initially held on 3 August 2026 at 13:00 BST (the "**Meeting**") that was called by the Issuer to approve the matters therein. The Meeting was called via a notice of the Issuer on 10 July 2026 (the "**Initial Notice**"), as supplemented by a further notice of the Issuer on 28 July 2026 (the "**Supplemental Notice**") and adjourned to 17 August at 13:00 BST as notified to Bondholders in a notice published 3 August (the "**Adjournment Notice**", and together with the Initial Notice and the Supplemental Notice, the "**Meeting Notices**").

Unless the context requires otherwise, capitalised terms used herein have the meaning given to them in (i) the Meeting Notices, or (ii) the Trust Deed (as defined in the Initial Notice), as applicable.

NOTICE OF EXECUTION OF THE SECOND SUPPLEMENTAL TRUST DEED

The Issuer hereby notifies the Bondholders that today, 24 August 2026, The Issuer, the Trustee, the Security Trustee and Air Baltic Training, SIA executed the Second Supplemental Trust Deed in accordance with the Extraordinary Resolutions approved by the Bondholders at the Meeting.

The amendments to the Trust Deed detailed in the Second Supplemental Trust Deed are now effective.

A copy of the executed Second Supplemental Trust Deed will be made available to all bondholders at https://investors.airbaltic.com/en/bonds-2024.

The sections headed "*Data Protection*" and "*Important Notices*" in the Supplemental Notice shall apply to, and are incorporated in, this Adjournment Notice, mutatis mutandis.

On behalf of the Executive Board of Directors

THIS DOCUMENT IS NOT AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY SHARES, BONDS OR OTHER SECURITIES OF THE ISSUER. THE INFORMATION CONTAINED HEREIN IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION (DIRECTLY OR INDIRECTLY) IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL.