

FINAL TERMS

MiFID II Product Governance / Eligible Counterparties, Professional Clients and Retail Clients Target Market

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that (i) the target market for the Bonds is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "MiFID II"), and (ii) all channels for distribution of the Bonds are appropriate and; and (iii) the following channels for distribution of the Bonds to retail clients are appropriate: investment advice, and portfolio management, and non-advised services, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Bonds (a "Distributor") should take into consideration the manufacturer's target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 7 July 2025

Closed – End Investment Company Intended for Informed Investors UAB Victory Development IV

Legal entity identifier (LEI): 6488V95RI0A0T3Q67G69

Issue of EUR 6,000,000 Subordinated Bonds due 2028

under the General Terms and Conditions of Closed – End Investment Company Intended for Informed Investors UAB Victory Development IV for the Issuance up to EUR 8,000,000 of subordinated floating rate Bonds with the Maturity up to 2,5 Years

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the General Terms and Conditions of Closed – End Investment Company Intended for Informed Investors UAB Victory Development IV for the Issuance up to EUR 8,000,000 of subordinated floating rate Bonds with the Maturity up to 2.5 Years (the "*General Terms and Conditions*") which forms part of the Information document dated 17 June 2025 2025 which constitutes an offering document for the purposes of the Law on Securities of the Republic of Lithuania. This document constitutes the Final Terms of the Bonds described herein and must be read in conjunction with the Information Document, including General Terms and Conditions, in order to obtain all relevant information.

The Information Document and Final Terms are available for viewing on the Issuer's website www.demus.lt. Copies may also be obtained from the registered office of the Issuer at the address Lvivo str. 101, Vilnius, Lithuania.

Upon listing, the Information Document and Final Terms will also be available for viewing on the website of AB Nasdaq Vilnius www.nasdaqbaltic.com.

1.	Issuer:	Closed – End Investment Company Intended for Informed Investors UAB Victory Development IV
2.	Status of the Bonds:	Subordinated and secured by the Second Rank Collateral bonds
3.	Series Number:	1
4.	Tranche Number:	1
5.	Specified Currency:	Euro (EUR)

6.	Aggregate Nominal Amount:	
	(i) Series:	EUR 6,000,000
	(ii) Tranche:	EUR 6,000,000
7.	Issue Price:	EUR 1,000
8.	Specified Denominations:	EUR 1,000
9.	(i) Issue Date:	15 July 2025
	(ii) Interest Commencement Date:	Issue Date
10.	Maturity Date:	15 January 2028
11.	Final Redemption Amount:	Subject to any early redemption, the Bonds will be redeemed on the Maturity Date at 100% per outstanding Nominal Amount.
12.	Put/Call Options:	Investor Put
		Issuer Call
		(See paragraphs 16-17 below)
13.	Date Shareholder's decision for issuance of Bonds obtained:	23 May 2025
14.	Trustee:	As of the date of these Final Terms – UAB "AUDIFINA", registration No 125921757, registered at address A. Juozapavičiaus str. 6, Vilnius, the Republic of Lithuania.

PROVISIONS RELATING TO INTEREST PAYABLE

15.	Floating Rate Provisions	
	(i) Interest Rate:	3-month EURIBOR plus 7.9% Margin
	(ii) Interest Payment Date(s):	15 October, 15 January, 15 April and 15 July in each year
	(iii) Day Count Fraction:	Act/Act (ICMA).

PROVISIONS RELATING TO EARLY REDEMPTION

16.	Call Option	Applicable
	(i) Optional Redemption Date(s):	Any Business Day after the Issue Date.
	(ii) Optional Redemption Amount(s) of each Bond:	<p>100% per outstanding Nominal Amount in the case of the Optional Redemption Date falling in within 4 (four) months after the Issue Date and the Early Optional Redemption Amount is EUR 1,000,000 or less;</p> <p>101% per outstanding Nominal Amount in the case of the Optional Redemption Date falling on within 15 (fifteen) months after the Issue Date and the Early Optional Redemption Amount is more than EUR 1,000,000;</p> <p>100,50% per outstanding Nominal Amount in the case of the Optional Redemption Date falling on within 16 (sixteen) months after the Issue Date, but no later than 24 (twenty-four) months after the Issue Date and the Early Optional Redemption Amount is more than EUR 3,000,000;</p> <p>100% per outstanding Nominal Amount in the case of the Optional Redemption Date falling on within 16 (sixteen) months after the Issue Date, but no later than 24 (twenty-four) months after the Issue Date and the Early Optional Redemption Amount is EUR 3,000,000 or less;</p>

		100% per outstanding Nominal Amount in the case of the Optional Redemption Date falling on within last 6 (six) months before the Maturity Date. In case the Issuer redeems part but not all of the outstanding Nominal Amount of the Bonds, the Early Optional Redemption Amount payments shall be made pro rata among all the Bondholders (by decreasing Nominal Amount of the Bonds) based upon the aggregate outstanding Nominal Amount of the Bonds held by each Bondholder, subject to basic rounding arithmetic rules where relevant.
	(iii) Notice period:	Not less than 30 calendar days
17.	Put Option	Only due to De-listing Event or Listing Failure
	(i) De-listing Event or Listing Failure Put Date / Optional Redemption Date:	The 5 th (fifth) Business Day following the expiration of the De-listing Event or Listing Failure Put Period
	(ii) Optional Redemption Amount of each Bond:	102% per outstanding Nominal Amount
	(iii) De-listing Event or Listing Failure Put Period /Notice period:	Not more than 30 calendar days
GENERAL PROVISIONS APPLICABLE TO THE BONDS		
18.	Form of Bonds:	The Bonds shall be issued in non-material registered form. The book-entry and accounting of the dematerialized securities in the Republic of Lithuania, which will be admitted to trading on the First North (Nasdaq Vilnius), shall be made by Nasdaq CSD. Entity to be in charge of keeping the records will be the Issue Agent. The Bonds shall be valid from the date of their registration until the date of their redemption. No physical certificates will be issued to the Investors. Principal and interest accrued will be credited to the Bondholders' accounts through Nasdaq CSD.
19.	Governing Law:	The Bonds, and any non-contractual obligations arising out of or in connection therewith, shall be governed by and construed in accordance with the laws of the Republic of Lithuania.
20.	Jurisdiction:	Any dispute or claim arising out of or in relation to the Bonds, including any non-contractual obligation arising out of or in connection with the Bonds, shall be finally settled by the courts of the Republic of Lithuania.

Signed on behalf of the Issuer:

Vilius Pažereckas

By: 

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Duly authorised

PART B – OTHER INFORMATION

1.	LISTING AND ADMISSION TO TRADING	
	(i) Admission to Trading:	Application will be made for Bonds issued under these Final Terms to be admitted during the period of 3 (three) months after the date hereof to listing and trading on the First North of Nasdaq Vilnius.

	(ii) Estimate of total expenses related to admission to trading:	Up to EUR 10,000
2.	RATINGS	The Bonds to be issued are not rated.
3.	INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER	
	Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Bonds has an interest material to the offer. The Dealer and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.	
4.	YIELD	
	Indication of yield:	Up to 10 per cent.
		<i>The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.</i>
5.	OPERATIONAL INFORMATION	
	(i) ISIN:	LT0000134801
	(ii) Delivery:	Free of Payment
	(iii) Payment Date:	7 July 2025
	(iv) Settlement Date	15 July 2025
6.	SUBSCRIPTION AND DISTRIBUTION	
	(i) Subscription period:	19 June 2025 – 4 July 2025 at 4 p.m. (Vilnius time)
	(ii) Allocation Date	7 July 2025
	(iii) Method of Distribution:	Non-syndicated
	(iv) Name of Dealer:	UAB FMĮ "Evernord",
	(v) Minimum Investment Amount	1 Bond / EUR 1,000
	(vi) Allocation rules	Bonds will be allocated by giving priority to the Subscription Order of those Investors who pay for the subscribed Bonds with the redemption funds of the Issuer's redeemable bonds (ISIN LT0000408965) and the scope of the Subscription Orders satisfaction is not greater than the nominal value of the bonds redeemed by the Issuer. All other Subscription Orders shall be satisfied and the number of Bonds to be allocated to each Investor shall be determined upon the discretion of the Issuer.
7.	OTHER INFORMATION	
	(i) Use of Proceeds:	The net proceeds from the issue of the Bonds will be used to refinance bonds under ISIN LT0000408965 and finance the development of real estate projects undertaken by the Issuer, including Issuer's working capital.
	(ii) Information about the securities of the Issuer that are already admitted to trading:	No other securities of the Issuer that are already admitted to trading.