

GENERAL TERMS AND CONDITIONS OF UAB "MANO NUMAI"

(a private limited liability company incorporated and existing under the laws of the Republic of Lithuania,
registration No. 304488856)

FOR THE ISSUANCE UP TO EUR 4,000,000 FIXED RATE BONDS WITH THE MATURITY UP TO 3 YEARS

These General Terms and Conditions for the Issue of up to EUR 4,000,000 Bonds to be offered under private placement are adopted on 14 November 2025 by UAB „Mano numai“, a private limited liability company registered under the laws of the Republic of Lithuania, identification number 304488856.

The following is the text of the General Terms and Conditions which, as completed by the relevant Final Terms, will constitute terms and conditions of each Bond issued under these General Terms and Conditions. Subject to this, to the extent permitted by applicable law and/or regulation, the Final Terms in respect of any Tranche of Bonds may supplement, amend, or replace any information in these General Terms and Conditions.

1. Introduction

General Terms and Conditions: UAB „Mano numai“ (the "**Issuer**") has established these General Terms and Conditions (the "**Terms and Conditions**") for the issuance of up to EUR 4,000,000 (four million euros) in aggregate principal amount of fixed rate bonds (the "**Bonds**") with the maturity up to 3 years. Copies of the Terms and Conditions may be obtained on the Issuer's website www.numai.lt. Copies may also be obtained from the registered office of the Issuer at the address Aukštaičių str. 7, Vilnius, Lithuania.

Final Terms: Bonds under the Terms and Conditions will be issued in one series (a "**Series**") and the Series will comprise one or more tranches (a "**Tranche**") of the Bonds. Each Tranche is the subject of a final terms (the "**Final Terms**") which completes these Terms and Conditions. The terms and conditions applicable to any Tranche of Bonds are these Terms and Conditions as completed by the relevant Final Terms. In the event of any inconsistency between these Terms and Conditions and the relevant Final Terms, the relevant Final Terms shall prevail.

By subscribing for Bonds, each initial Bondholder agrees that the Bonds shall benefit from and be subject to these Terms and Conditions and the Final Terms, and by acquiring Bonds each subsequent Bondholder confirms these Terms and Conditions and the Final Terms.

2. Interpretation

a) **Definitions:** In these Terms and Conditions, the following expressions have the following meanings:

"Accounting Principles" means the local financial reporting standards pursuant to the applicable law.

"Business Day" means a day on which banks in Vilnius are open for general business.

"Business Day Convention" means that the relevant date shall be postponed to the first following day that is a Business Day.

"Bondholder" means the Person who's Bonds are registered on the Securities Account.

"Compliance Certificate" means a certificate, in form and substance reasonably satisfactory to the Trustee, signed by an authorised signatory of the Issuer certifying that (A) there was no breach of any undertakings set forth in Clause 10; (B) so far as it is aware no Event of Default is continuing or, if it is aware that such event is continuing, specifying the event and steps, if any, being taken to remedy it.

"Control" means, in relation to legal entity in respect of which the Person, directly or indirectly, (i) owns shares or ownership rights representing more than 50 (fifty) per cent. of

the total number of votes held by the owners, (ii) otherwise controls more than 50 (fifty) per cent. of the total number of votes held by the owners, (iii) has the power to appoint and remove all, or the majority of, the members of the board of directors or other governing body or (iv) exercises control as determined in accordance with the Accounting Principles.

"Credit Line Agreement" means the Credit Line Agreement, concluded between the Issuer and the Guarantor in October 2025, under which the Guarantor provides the Issuer a subordinated consolidated loan facility of up to EUR 14,000,000.

"CSDR" means Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 as amended.

"ESMA" means the European Securities and Markets Authority, or such replacement or successor authority as may be appointed from time to time.

"EUR" means euro – the lawful currency of Lithuania.

"Event of Default" means an event or circumstance specified in Clause 11.

"Financial Report" means the annual financial statements and the semi-annual interim statements prepared in accordance with the applicable law.

"First North" means the multilateral trading facility (as defined in Directive 2014/65/EU on markets in financial instruments) *First North* in Lithuania, administrated by the market operator Nasdaq Vilnius.

"Group" means the Issuer and its Subsidiaries collectively.

"Guarantor" means UAB "MONANGE ADVISORY LITHUANIA", a private limited liability company, registration No 306304760, registered at address Džiaugsmo str. 80, Vilnius, the Republic of Lithuania.

"Guarantee" means the Guarantor's undertaking, according to the Guarantee, under which the Guarantor irrevocably and unconditionally undertakes to pay to the holders of the bonds (ISIN LT0000135824) all sums which the holders of such bonds may claim the Issuer, up to a maximum amount of EUR 4,000,000.

"Interest" means the interest on the Bonds calculated in accordance with Clauses 5 of these General Terms and Conditions.

"Interest Commencement Date" means the Issue Date of the Bonds as specified in the relevant Final Terms.

"Interest Payment Date" means dates specified as such in, or determined in accordance with the provisions of, the relevant Final Terms and to the extent such day is not a Business Day, adjusted in accordance with the relevant Business Day Convention.

"Interest Period" means each period beginning on (and including) the Interest Commencement Date or any Interest Payment Date and ending on (but excluding) the next Interest Payment Date.

"Interest Rate" has the meaning given in the relevant Final Terms.

"Issue Date" has the meaning given in the relevant Final Terms.

"Issuer" means UAB "Mano numai", a private limited liability company, registration No 304488856, registered at address Aukštaičių str. 7, Vilnius, the Republic of Lithuania.

"Maturity Date" means the date specified in the relevant Final Terms.

"Nasdaq CSD" means the Issuer's central securities depository and registrar in respect of the Bonds from time to time; initially Nasdaq CSD SE, registration No 40003242879, address Valnu str. 1, Riga, the Republic of Latvia, which is regional Baltic central securities depository (CSD) with a business presence in the Republic of Lithuania, the Republic of Latvia, and the Republic of Estonia. Nasdaq CSD is licensed under the CSDR and authorised and supervised by the Bank of Latvia. Nasdaq CSD operates as the operator of the Lithuanian securities settlement system, which is governed by Lithuania law and notified to the ESMA in accordance with the Settlement Finality Directive 98/26/EC and provides central securities deposit services, clearance and settlement of securities transactions and maintenance of the

dematerialised securities and their Bondholders in accordance with the applicable Lithuania legislation.

"Nasdaq Vilnius" means AB Nasdaq Vilnius, registration No 110057488, registered address at Konstitucijos ave. 29, Vilnius, the Republic of Lithuania.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, unincorporated organisation, contractual fund, government, or any agency or political subdivision thereof, or any other entity, whether or not having a separate legal personality.

"Redemption Amount" means, as appropriate, the Final Redemption Amount and/or the Optional Redemption Amount or such other amount in the nature of a redemption amount as may be specified in the relevant Final Terms.

"Redemption Date" means the date on which the relevant Bonds are to be redeemed or repurchased in accordance with Clause 7 (*Redemption of the Bonds*).

"Relevant Period" means each period of 6 (six) or 12 (twelve) consecutive calendar months of the relevant Financial Report.

"Securities Account" means the account for dematerialised securities opened in the name of Bondholder with a financial institution which is a member of Nasdaq CSD.

"Subsidiary" means a legal entity in which the Issuer owns, directly or indirectly, 50% (fifty percent) + 1 (plus one) of the issued capital (shares) and voting rights.

"Trustee" means the Bondholders' Trustee under these Terms and Conditions from time to time; initially UŽDAROJI AKCINĖ BENDROVĖ "AUDIFINA", a limited liability company, established and existing under the laws of the Republic of Lithuania, registration No 125921757, address at A. Juozapavičiaus str. 6, Vilnius, the Republic of Lithuania.

"Trustee Agreement" means the agreement entered into on or before the Issue Date between the Issuer and the Trustee, or any replacement Trustee agreement entered into after the Issue Date between the Issuer and the Trustee.

"UAB "Plote" means UAB "Plote", a private limited liability company, registration No 305661485, registered at address Aukštaičių str. 7, Vilnius, the Republic of Lithuania.

"Ultimate Beneficial Owners" means Aurimas Čiagus, personal identity code 38305140174, and Martynas Kavaliauskas, personal identity code 38007231291.

b) *Interpretation:* In these Terms and Conditions:

- (i) any reference to principal shall be deemed to include the Redemption Amount, any withheld amounts in respect of principal which may be payable under Clause 8 (*Taxation*), any premium payable in respect of a Bond and any other amount in the nature of principal payable pursuant to these Terms and Conditions;
- (ii) any reference to Interest shall be deemed to include any withheld amounts in respect of Interest which may be payable under Clause 8 (*Taxation*) and any other amount in the nature of Interest payable pursuant to these Terms and Conditions;
- (iii) if an expression is stated in Clause 2(1)(1)a) (*Definitions*) to have the meaning given in the relevant Final Terms, but the relevant Final Terms gives no such meaning or specifies that such expression is "**not applicable**" then such expression is not applicable to the Bonds;
- (iv) Unless a contrary indication appears, any reference in these Terms and Conditions to:
 - "assets" includes present and future properties, revenues and rights of every description;
 - any agreement or instrument is a reference to that agreement or instrument as supplemented, amended, novated, extended, restated or replaced from time to time;
 - a "regulation" includes any regulation, rule or official directive (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency or department;

- a provision of law is a reference to that provision as amended or re-enacted; and
 - a time of day is a reference to Lithuanian local time.
- (v) An Event of Default is continuing if it has not been remedied or waived.
- (vi) When ascertaining whether a limit or threshold specified in EUR has been attained or broken, an amount in another currency shall be counted on the basis of the rate of exchange for such currency against EUR for the previous Business Day, as published by the European Central Bank on its website (www.ecb.europa.eu). If no such rate is available, the most recently published rate shall be used instead.
- (vii) No delay or omission of the Trustee or of any Bondholder to exercise any right or remedy under these Terms and Conditions shall impair or operate as a waiver of any such right or remedy.

3. Denomination, Title, Status of the Bonds, Issue Price, Transfer and Underwriting

- a) **Denomination:** Denomination of each Bond is EUR 1,000 (one thousand euros) (the “**Nominal Amount**”) unless otherwise specified in the Final Terms.
- b) **Title to Bonds:** The title to the Bonds will pass to the relevant investors when the respective entries regarding the ownership of the Bonds are made in their Securities Accounts.
- c) **Status of the Bonds:** The Bonds constitute direct, unsecured, unconditional and unsubordinated obligations of the Issuer which will at all times rank *pari passu* among themselves and at least *pari passu* with all other present and future unsecured obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.
- d) **Issue Price:** The Bonds may be issued at their nominal amount or at a discount or a premium to their nominal amount (the “**Issue Price**”). The Issue Price shall be determined by the Issuer and specified in the applicable Final Terms.
- The yield of each Tranche set out in the applicable Final Terms will be calculated as of the relevant Issue Date on an annual basis using the relevant Issue Price. It is not an indication of future yield.
- e) **Transfers of Bonds:** The Bonds are freely transferrable. Bonds subscribed and paid for shall be entered to the respective book-entry Securities Accounts of the subscriber(s) in accordance with the Lithuanian legislation governing the book-entry system and book-entry accounts as well as the Nasdaq CSD Rules.
- f) **No charge:** The transfer of a Bond will be effected without charge by or on behalf of the Issuer. However, the investors may be obliged to cover expenses which are related to the opening of Securities Accounts with credit institutions or investment brokerage firms, as well as commissions which are charged by the credit institutions or investment brokerage firms in relation to the execution of the investor’s purchase or selling orders of the Bonds, the holding of the Bonds or any other operations in relation to the Bonds. The Issuer and or the Dealer will not compensate the Bondholders for any such expenses.
- g) **Underwriting:** None of the Tranches of Bonds will be underwritten.

4. Bonds in Book-Entry Form

The Bonds shall be issued as registered book-entry (dematerialised) securities as entries within Nasdaq CSD, thus, the Bonds exist as an electronic entry in a securities account with Nasdaq CSD. Only persons holding the Bonds directly or indirectly (e.g., through omnibus accounts maintained by investment firms) with Nasdaq CSD will be considered by the Issuer as the Bondholders of such Bonds.

5. Interest

- a) **Accrual of interest:** Interest shall accrue for each Interest Period from and including the first day of the Interest Period to (but excluding) the last day of the Interest Period on the principal amount of Bonds outstanding from time to time. The first Interest Period commences on the Issue Date and ends on the first Interest Payment Date (the “**First Interest Period**”). Each consecutive Interest Period begins on the previous Interest

Payment Date and ends on the following Interest Payment Date. The last Interest Period ends on the Maturity Date.

- b) The Interest payment on all Interest Payment Dates is determined according to the Day Count Convention 30/360 (the "**European 30/360**"). Also, Interest is being calculated by rounding up to two decimal places per each Bond. For example:

The accrued Interest is calculated presuming there are 360 days in one year (European 30/360). Accrued Interest between Interest Payment Dates shall be calculated as follows:

$AI = F * C / 360 * D$, where:

AI – accrued Interest for one Bond;

F – Nominal Amount of one Bond;

C – fixed annual Interest Rate (%) payable on the Bonds;

D – the number of days from the beginning of the Interest accrual period according to European 30/360-day count method.

- c) When Interest is required to be calculated in respect of a period of less than a full year other than in respect of the First Interest Period, it shall be calculated on the basis of (a) the actual number of days in the period from and including the date from which Interest begins to accrue (the "**Accrual Date**") but excluding the date on which it falls due, divided by (b) the actual number of days from and including the Accrual Date, but excluding the next following Interest Payment Date.

6. Payments to the Bondholders

- a) **Payments:** Payments of principal amounts (including on the final redemption) due on the Bonds will be made to the Bondholders thereof, as appearing in Nasdaq CSD on the 3rd (third) Business Day preceding the due date for such payment, and payments of Interest (including any other final redemption) due on the Bonds will be made to the Bondholders thereof, as appearing in Nasdaq CSD on the 3rd (third) Business Day preceding the due date for such payment (the "**Record Date**"). All payments under the Bonds will be executed through Nasdaq CSD. The Bondholders shall not be required to provide any requests to redeem the Bonds, as upon Maturity Date of the Bonds, the nominal value thereof with the cumulative Interest accrued shall be transferred to the Bondholders through Nasdaq CSD without separate requests/requirements of the Bondholders. As of that moment the Issuer shall be deemed to have fully executed the obligations, related to the Bonds and their redemption, disregarding the fact, whether the Bondholder actually accepts the funds or not. Payment of amounts due on the final redemption of the Bonds will be made simultaneously with deletion of the Bonds.
- b) **Payments subject to fiscal laws:** All payments in respect of the Bonds are subject in all cases to any applicable fiscal or other laws and regulations in the place of payment, but without prejudice to the provisions of Clause 8 (*Taxation*). No commissions or expenses shall be charged to the Bondholders in respect of such payments by the Issuer except for taxes applicable under Lithuania law. However, the investors may be obliged to cover commissions and/or other expenses, which are charged by the credit institutions or investment brokerage firms in relation to such payments. The Issuer and/or the Dealer will not compensate the Bondholders for any such expenses.
- c) **Payments on Business Days:** If any date for payment in respect of any Bond or Interest is not a Business Day, the Bondholder shall not be entitled to payment until the next following Business Day nor to any Interest or other sum in respect of such postponed payment.

7. Redemption of the Bonds

- a) **Scheduled redemption at maturity:** The term for provision of the requests/requirements to redeem the Bonds shall not be applicable, as upon Maturity Date of Bonds, the nominal value thereof with the cumulative Interest accrued shall be transferred to the Bondholders

through Nasdaq CSD without separate requests/requirements of the Bondholders. As from this moment the Issuer shall be deemed to be fully executed the obligations, related to the Bonds and their redemption, disregarding the fact, whether the Bondholder actually accepts the indicated funds. In case requisites of the account of the Bondholder changes, he/she/it shall have an obligation to inform the Issuer thereof.

- b) **Redemption at the option of the Issuer (call option):** the Issuer may in whole and partially on any Business Day redeem Bonds falling after the first 18 (eighteen) months after Issue Date, at a price equal to 100 (one hundred) per cent. of Nominal Amount together with Interest (accrued to but excluding the date of redemption). Redemption in accordance with Clause 7(b) shall be made by the Issuer giving not less than 30 (thirty) calendar days' notice to the Bondholders and the Trustee in accordance with Clause 14 (*Notices*) (which notice shall be irrevocable and shall specify the date fixed for redemption).
- c) **Redemption at the option of Bondholders upon a Change of Control:** If at any time while any Bond remains outstanding, there occurs a Change of Control Event (as defined below) each Bondholder will have the option (the "**Change of Control Put Option**") (unless, prior to the giving of the Change of Control Event Notice (as defined below), the Issuer gives notice to redeem the Bonds under Clause 7(c) to require the Issuer to redeem or, at the Issuer's option, to procure the purchase of all of its Bonds, on the Change of Control Put Date (as defined below) at a price per Bond equal to 102.00 (one hundred and two) per cent. of the outstanding Nominal Amount together with Interest accrued to, but excluding, the Change of Control Put Date.

Where:

A "**Change of Control Event**" shall be deemed to have occurred if at any time following the Issue Date of the Bonds the Ultimate Beneficial Owners cease Control over the Issuer.

Promptly upon the Issuer becoming aware that a Change of Control Event has occurred, the Issuer shall give notice (a "**Change of Control Put Event Notice**") to the Bondholders in accordance with Clause 14 (*Notices*) specifying the nature of the Change of Control Event and the circumstances giving rise to it and the procedure for exercising the Change of Control Put Option contained in this Clause 7(c).

To exercise the Change of Control Put Option, the Bondholder must notify the Issuer at any time falling within the period (the "**Change of Control Put Period**") of 30 (thirty) days after a Change of Control Put Event Notice is given, accompanied by a duly signed and completed notice of exercise in the form (for the time being current) obtainable from the Issuer or Trustee within the Change of Control Put Period (a "**Change of Control Put Exercise Notice**"). Payment in respect of any Bonds will be made on the date which is the 5th (fifth) Business Day following the expiration of the Change of Control Put Period (the "**Change of Control Put Date**") by transfer to that bank account. A Change of Control Put Exercise Notice, once given, shall be irrevocable.

For the avoidance of doubt, the Issuer shall have no responsibility for any cost or loss of whatever kind (including breakage costs) which the Bondholder may incur as a result of or in connection with such Bondholder's exercise or purported exercise of, or otherwise in connection with, Change of Control Put Option (whether as a result of any purchase or redemption arising therefrom or otherwise).

If 75 (seventy-five) percent or more in principal amount of the Bonds then outstanding have been redeemed pursuant to this Clause 7(c), the Issuer may, on not less than 30 (thirty) calendar days' irrevocable notice to the Bondholders in accordance with Clause 14 (*Notices*) given within 30 (thirty) days after the Change of Control Put Date, redeem on a date to be specified in such notice at its option, all (but not some only) of the remaining Bonds at a price per Bond equal to 102.00 (one hundred and two) per cent. of the Nominal Amount, together with interest accrued to but excluding the Redemption Date.

The Issuer shall not be required to repurchase any Bonds pursuant to this Clause 7(c) if a third party in connection with the occurrence of a Change of Control Event, as applicable, offers to purchase the Bonds in the manner and on the terms set out in this Clause 7(c) (or

on terms more favourable to the Bondholders) and purchases all Bonds validly tendered in accordance with such offer. If the Bonds tendered are not purchased within the time limits stipulated in this Clause 7(c), the Issuer shall repurchase any such Bonds within 5 (five) Business Days after the expiry of the time limit.

- d) **De-listing Event or Listing Failure Put Option:** If at any time while any Bond remains outstanding, there occurs (A) a **De-listing Event** (as defined below), or (B) a **Listing Failure** (as defined below), each Bondholder will have the option (the “**De-listing Event or Listing Failure Put Option**”) to require the Issuer to redeem or, at the Issuer’s option, to procure the purchase of, all or part of its Bonds, on the **De-listing Event or Listing Failure Put Date** (as defined below) at a price per Bond equal to 102.00 (one hundred and two) per cent of the outstanding Nominal Amount together with Interest accrued to, but excluding, the De-listing Event or Listing Failure Put Date.

Where:

A “**De-listing Event**” shall be deemed to have occurred if at any time following the listing of the Bonds the Management Board of AB Nasdaq Vilnius adopts a decision to delist the Bonds from the First North.

A “**Listing Failure**” shall be deemed to have occurred if the Bonds issued under these Terms and Conditions are not listed on the First North within 3 (three) months after the Issue Date.

Promptly upon the Issuer becoming aware that a De-listing Event or Listing Failure has occurred, the Issuer shall give notice (a “**De-listing Event or Listing Failure Notice**”) to the Bondholders in accordance with Clause 14 (*Notices*) specifying the nature of the De-listing Event or Listing Failure and the circumstances giving rise to it and the procedure for exercising the De-listing Event or Listing Failure Put Option contained in this Clause 7(d) (*De-listing Event or Listing Failure Put Option*).

To exercise the De-listing Event or Listing Failure Put Option, the Bondholder must notify the Issuer at any time falling within the period of 30 (thirty) days after a De-listing Event or Listing Failure Notice is given (the “**De-listing Event or Listing Failure Put Period**”), accompanied by a duly signed and completed notice of exercise in the form (for the time being current) obtainable from the Issuer within the De-listing Event or Listing Failure Period (a “**De-listing Event or Listing Failure Notice**”). Payment in respect of any Bonds will be made on the date which is the 5th (fifth) Business Day following the expiration of the De-listing Event or Listing Failure Put Period (the “**De-listing Event or Listing Failure Put Date**”). A De-listing Event or Listing Failure Put Exercise Notice, once given, shall be irrevocable.

For the avoidance of doubt, the Issuer shall have no responsibility for any cost or loss of whatever kind (including breakage costs) which the Bondholder may incur as a result of or in connection with such Bondholder’s exercise or purported exercise of, or otherwise in connection with, any De-listing Event or Listing Failure Put Option (whether as a result of any purchase or redemption arising therefrom or otherwise).

If 75 (seventy-five) percent or more in principal amount of the Bonds have been redeemed pursuant to this Clause 7(d) (*De-listing Event or Listing Failure Put Option*), the Issuer may, on not less than 30 (thirty) calendar days’ irrevocable notice to the Bondholders in accordance with Clause 14 (*Notices*) given within 30 (thirty) days after the De-listing Event or Listing Failure Put Date, redeem on a date to be specified in such notice at its option, all (but not some only) of the remaining Bonds at a price per Bond equal to 102 (one hundred and two) per cent. of the outstanding Nominal Amount, together with interest accrued to, but excluding, the Redemption Date.

The Issuer shall not be required to repurchase any Bonds pursuant to this Clause 7(d) (*De-listing Event or Listing Failure Put Option*), if a third party in connection with the occurrence of a De-listing Event or Listing Failure, as applicable, offers to purchase the Bonds in the

manner and on the terms set out in this Clause 7(d) (*De-listing Event or Listing Failure Put Option*) (or on terms more favourable to the Bondholders) and purchases all Bonds validly tendered in accordance with such offer. If the Bonds tendered are not purchased within the time limits stipulated in this Clause 7(d) (*De-listing Event or Listing Failure Put Option*), the Issuer shall repurchase any such Bonds within 5 (five) Business Days after the expiry of the time limit.

- e) **Purchase:** The Issuer may at any time purchase Bonds from the Bondholders at any price. Such Bonds may be held, resold, or surrendered by the purchaser through the Issuer for cancellation. Bonds held by or for the account of the Issuer for their own account will not carry the right to vote at the Bondholders' meetings or within procedure in writing and will not be taken into account in determining how many Bonds are outstanding for the purposes of these Terms and Conditions of the Bonds.

8. Use of Proceeds

The net proceeds from the issue of the Bonds will be used to refinance existing EUR 5,000,000 bond issue (ISIN LT0000408411), maturing on 4 December 2025, as well as funding of activities.

9. Taxation

- a) **No Gross-up:** All interest payments in the case of the Bonds by or on behalf of the Issuer shall be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of the Republic of Lithuania or any political subdivision therein or any authority therein or thereof having power to tax, unless the withholding or deduction of such taxes, duties, assessments, or governmental charges is required by law. In that event, in respect of interest, should any amounts payable be subject to withholding or deduction of any present or future taxes or duties of whatever nature imposed or levied by or on behalf of the Republic of Lithuania or any authority having the power to tax, the Issuer shall be entitled to withhold or deduct the respective taxes or duties. For the avoidance of doubt, any such withholdings or deductions shall be made by the Issuer on behalf of the Bondholders having no obligation to compensate the withheld or deducted tax amounts to the Bondholders. If the applicable treaty for the avoidance of double taxation sets forth lower withholding rates than those otherwise applicable to the interest payment under Lithuanian law, the respective Bondholder shall provide the documents necessary for the application of the respective treaty (including, but not limited to, residence certificate issued or attested by the tax authority of the residence state of the Bondholders and application form for tax relief in a form prescribed by applicable tax regulations) or exemption provided under Lithuanian law at least 15 (fifteen) days prior to the payment. In each case, it is within the discretion of the Issuer whether to accept the documents as complete and appropriate for the purposes of the application of the treaty or exemption provided under Lithuanian law. If the Issuer finds the documents incomplete or inappropriate, the Issuer will withhold the tax according to the laws of the Republic of Lithuania.

The Issuer having withheld taxes at the rates set forth by the laws of the Republic of Lithuania shall not limit the rights of the Bondholders to file relevant applications and documents with the State Tax Inspectorate of the Republic of Lithuania to receive the return of withheld tax in a part or in a whole by filling the documents necessary for the application of the respective treaty.

- b) **Taxing jurisdiction:** If the Issuer becomes subject at any time to any taxing jurisdiction other than the Republic of Lithuania, references in these Terms and Conditions to the Republic of Lithuania shall be construed as references to the Republic of Lithuania and/or such other jurisdiction.

10. Special Undertakings

So long as any Bonds remains outstanding, the Issuer undertakes to comply with the special undertakings set forth in this Clause.

- a) **Financial covenants:** So long as any Bond remains outstanding, the Issuer undertakes to ensure compliance with the following financial covenants:

Adjusted External Leverage Ratio: the Issuer ensures that the Group's Adjusted External Leverage Ratio does not exceed the level of 70 (seventy) per cent.

Where:

An "**Adjusted External Leverage**" shall mean **Financial Debt** divided by the **Value** and multiplied by a 100 (hundred) per cent.

A "**Financial Debt**" shall mean a sum of:

- i) outstanding balance of all loans granted by the financial institutions to the Group. The balance amount is reflected in the balance sheet of the Group's consolidated Financial Reports; and
- ii) outstanding balance of unsubordinated bonds.

A "**Value**" shall mean a sum of:

i) **Adjusted Assets**, which shall include: (A) the total assets of the Group, that are reflected in the balance sheet of the Group's consolidated Financial Reports, line item *TOTAL ASSETS*, plus (B) the accumulated depreciation of property, plant, and equipment, that are disclosed in the annexes of the Group's consolidated Financial Reports; and

ii) **Capital Gains**, which shall mean the unrealized appreciation in Real Estate value, calculated as follows:

(A) the calculation is based on the Ober-Haus Lithuanian Apartment Price Index (the "**OHBI**"), which is a monthly nominal real estate index for the five largest cities in Lithuania, published at the Ober-Haus website: www.oberhaus.lt/en/rinkos_apzvalgos/lithuanian-price-index/;

(B) Capital Gains shall mean the difference between the Adjusted Real Estate Value and Real Estate Purchase Price, as they are defined below;

(C) Adjusted Real Estate Value shall mean the Real Estate Purchase Price multiplied by the fraction of the OHBI at the date of calculation of the Ratio over the OHBI at the acquisition of Real Estate date;

(D) Real Estate Purchase Price shall mean the Real Estate acquisition price;

(E) OHBI at the date of calculation of the Ratio shall be the OHBI of the month of the Group's consolidated Financial Reports;

(F) OHBI at the acquisition date shall be the OHBI at the date of signing the Real Estate purchase agreement or, if earlier, the preliminary sale and purchase agreement;

(G) If the OHBI for the relevant period has not yet been published, the most recently published OHBI shall be used.

In case the OHBI has not been published for 3 months or longer, the calculation of the Capital Gains will be based on the Department of Statistics to the Government of the Republic of Lithuania House Price Index (the "**HPI**"), published at the Department of Statistics website: <https://osp.stat.gov.lt/statistiniu-rodikliu-analize?indicator=S7R251#/> (relevant value of the HPI shall be in the line item *H1 – Purchases of dwellings - Residential buildings, total – Republic of Lithuania*).

The HPI is calculated on a quarterly basis and the OHBI is calculated on a monthly basis.

The calculation of Capital Gains shall be performed on a property-by-property basis, with results aggregated to determine the consolidated amount.

iii) **Credit Line**, which shall mean the amount of up to EUR 4,000,000 under the Guarantee.

This Ratio shall be calculated and checked semi-annually at the end of each Relevant Period pursuant to the Group's consolidated Financial Reports. All figures shall be determined as of the reporting date of the Group's consolidated Financial Reports.

b) **Subordination of Ultimate Beneficial Owners' loans.** As long as the Bonds are not redeemed in full, the Issuer undertakes to ensure that all loans provided by the Ultimate Beneficial Owners, directly to the Issuer or indirectly through other legal entities, will be subordinated to the Bondholders in the form suitable for the Trustee.

The subordination of the loans means that:

(i) upon the liquidation (in Lithuanian: *likvidavimas*) or insolvency (in Lithuanian: *nemokumas*) of the Issuer, all the claims arising from the loans provided by the Ultimate Beneficial Owners, directly to the Issuer or indirectly through other legal entities, shall be satisfied only after the full satisfaction of all claims of Bondholders against the Issuer are fulfilled. Therefore, upon the liquidation or bankruptcy of the Issuer, the Ultimate Beneficial Owners are not entitled to any payments due under the loans until the full and due satisfaction of all the claims of Bondholders against the Issuer.

(ii) as long as there are no liquidation or bankruptcy proceedings initiated against the Issuer, the Issuer neither repays the loans (or any part of it) nor pays any interest to the Ultimate Beneficial Owners until the Bonds are redeemed in full and all claims of Bondholders are satisfied pursuant to these General Terms and Conditions.

c) **Limits on dividends:** As long as the Bonds are not redeemed in full, the Issuer shall not make any payment of Distribution.

Where:

A "**Distribution**" over the Issuer shall mean any (i) payment of dividend on shares, (ii) repurchase of own shares, (iii) redemption of share capital or other restricted equity with repayment to Issuer's shareholders, or (iv) any other similar distribution or transfers of value to the direct and/or indirect shareholders of the Issuer without mutual consideration.

d) **Change of Control Event over Subsidiaries:** The Issuer shall ensure, as long as the Bonds are not redeemed in full, that the Issuer shall Control all of its Subsidiaries. However, this restriction is not applicable to UAB "Plote", provided that UAB "Plote" remains under Control, directly or indirectly, of the Ultimate Beneficial Owners.

e) **Negative Pledge:** The Issuer and its Subsidiaries shall not, as long as the Bonds are not redeemed in full, incur, create or permit to subsist any security over all or any of Third-party's present or future obligations or enter into arrangements having a similar effect.

Where:

A "**Third-party**" means any other person or legal entity which is not Subsidiary of the Issuer and does not belong to the Group.

f) **General Restrictions:** The Issuer shall not, as long as the Bonds are not redeemed in full, make any decisions regarding the initiation of the Issuer's reorganization, liquidation, bankruptcy or restructuring procedures or enter into arrangements having a similar effect, except for a spin-off of the Issuer, whereby operational activities may be spun-off from the Issuer into a separate entity, provided that all Subsidiaries (except for UAB "Plote", as indicated in the Clause 10(d) above) and all Bonds shall remain within the Issuer, and

provided that as a result of such spin-off all companies remain under Control, directly or indirectly, of the Ultimate Beneficial Owners.

- g) **Restrictions on Mergers and De-mergers:** The Issuer will not make any decision that neither the Issuer nor any Subsidiary shall be merged or demerged into a company which is not in the Group, unless the Trustee has given its consent (not to be unreasonably withheld or delayed) in writing prior to the merger and/or demerger (where consent is not to be understood as a waiver of the rights that applicable law at the time assigns the concerned creditors).
- h) **Financial reporting:** The Issuer shall:
- (i) prepare Issuer's annual audited consolidated and annual unaudited stand-alone Financial Reports in accordance with the Accounting Principles and publish them on the Issuer's website www.numai.lt not later than in 4 (four) months after the expiry of each financial year, unless the applicable legal acts provide for a longer term.
 - (ii) prepare Issuer's semi-annual interim unaudited stand-alone and semi-annual interim unaudited consolidated Financial Reports in accordance with the Accounting Principles and publish them on the Issuer's website www.numai.lt not later than in 3 (three) months after the expiry of relevant interim period, unless the applicable legal acts provide for a longer term;
 - (iii) prepare and make available a Compliance Certificate to the Trustee (i) when a relevant Financial Report is made available, and (ii) at the Trustee's reasonable request, within 20 (twenty) calendar days from such request; and
 - (iv) in addition to (i)-(iii) above, prepare the Financial Reports in accordance with the Accounting Principles and publish them together with Compliance Certificate in accordance with the rules and regulations of Nasdaq Vilnius and the applicable laws upon listing of the Bonds on First North Vilnius.
- i) **General warranties and undertakings**
- The Issuer warrants to the Bondholders and the Trustee at the date of these Terms and Conditions and for as long as any of the Bonds are outstanding that:
- (i) the Issuer is a duly registered a private limited liability company operating in compliance with the laws of Lithuania;
 - (ii) all the Issuer's obligations assumed under the Terms and Conditions are valid and legally binding to the Issuer and performance of these obligations is not contrary to law or the fund rules of the Issuer;
 - (iii) the Issuer has all the rights and sufficient authorizations to, and the Issuer has performed all the formalities required for issuing the Bonds;
 - (iv) all information that is provided by the Issuer to the Trustee or the Bondholders is true, accurate, complete and correct as of the date of presenting the respective information and is not misleading in any respect;
 - (v) the Issuer is solvent, able to pay its debts as they fall due, there are no liquidation or insolvency proceedings pending or initiated against the Issuer;
 - (vi) there are no legal or arbitration proceedings pending or initiated against the Issuer which may have, or have had significant effects on the Issuer's financial position or profitability; and
 - (vii) there are no criminal proceedings pending or initiated against the Issuer.

11. Events of Default

- a) If any of the following events (the "**Events of Default**") (as defined below) occurs, the Issuer on the 10th (tenth) Business Day after the occurrence of an Event of Default the Issuer shall prepay all Bondholders the outstanding principal amount of the Bonds and the Interest accrued on the Bonds, but without any premium or penalty (the "**Early Redemption Date**"). Interest on the Bonds accrues until the Early Repayment Date (excluding the Early Repayment Date).

b) The Issuer shall notify the Bondholders and the Trustee about the occurrence of an Event of Default (and the steps, if any, taken to remedy it) immediately and without any delay upon becoming aware of its occurrence (i) by way of notification on material event about the occurrence of an Event of Default, and (ii) in accordance with Clause 14 (*Notices*).

c) Each of the following events shall constitute an Event of Default:

(i) **Non-payment:** The Issuer fails to pay any amount of interest in respect of the Bonds on the due date for payment thereof and the default continues for a period of 20 (twenty) Business Days, except for cases where payment is not made due to *force majeure* circumstances.

(ii) **Breach of Special Undertakings:** (A) if the Financial Covenants set out in Clause 10(a) are breached and are not remedied within the period set out in the relevant sub Clause 10(a); (B) if any other Special Undertakings set out in Clause 10 (other than Financial Covenants set out in Clause 10(a)) are breached and are not remedied within 30 (thirty) Business days of the earlier of the Trustee giving notice or the Issuer should have become aware of the non-compliance; (C) if the Issuer does not comply with any Financial reporting undertaking as set forth in Clause 10(h) and such non-compliance is not remedied within 3 (three) months period.

The result that the breach of the Financial Covenants has been remedied should be reflected in the Financial Report of the Relevant Period.

(iii) **Cessation of Business:** The Issuer or/and any of its Subsidiaries cease to carry on its current business in its entirety or a substantial part thereof, other than: (i) pursuant to any sale, disposal, demerger, amalgamation, reorganization or restructuring or any cessation of business in each case on a solvent basis and within the Group, or (ii) for the purposes of, or pursuant to any terms approved by the Bondholders' Meeting, or (iii) in relation to a Subsidiary, if the cessation of the respective business (or substantial part thereof) of the Subsidiary is required by any specific EU regulations or laws of the Republic of Lithuania or of other country, the laws of which are applicable to the respective Subsidiary or decisions of any regulatory authority and it does not materially affect the Issuer's ability to fulfil its obligations with regard to the Bonds.

(iv) **Liquidation:** An effective resolution is passed for the liquidation of the Issuer or any of its Subsidiaries other than, in case of a Subsidiary: (i) pursuant to an amalgamation, reorganization or restructuring in each case within the Group, or (ii) as a result of the cessation of the respective business required by any specific EU regulations or laws of the Republic of Lithuania or of other country, the laws of which are applicable to the respective Subsidiary or decisions of any regulatory authority in relation to the operation of the Issuer or any of its Subsidiaries and it does not materially affect the Issuer's ability to fulfil its obligations with regard to the Bonds, or (iii) for the purposes of, or pursuant to any terms approved by the Bondholders' Meeting.

(v) **Insolvency:** The Issuer is declared insolvent or bankrupt by a court of competent jurisdictions or admits inability to pay its debts or the Issuer enters into any arrangement with majority of its creditors by value in relation to restructuring of its debts or any meeting is convened to consider a proposal for such arrangement.

(vi) **Insolvency proceedings:** Any corporate action, legal proceedings or other procedures are taken (other than proceedings or petitions which are being disputed in good faith and are discharged, stayed or dismissed within 60 (sixty) calendar days of commencement or, if earlier, the date on which it is advertised) in relation to:

i. winding-up, dissolution, administration, insolvency or legal protection proceedings (in and out of court) (in Lithuanian: *nemokumas, likvidavimas, bankrotas, restruktūrizavimas*) (by way of voluntary agreement, scheme of arrangement or otherwise) of the Issuer;

ii. the appointment of a liquidator, receiver, administrator, administrative receiver or other similar officer in respect of the Issuer or any of its assets; or

iii. any analogous procedure or step is taken in any jurisdiction in respect of the Issuer.

(vii) **Impossibility or illegality:** It is or becomes impossible or unlawful for the Issuer to fulfil or perform any of the provisions of these Terms and Conditions or if the obligations

under these Terms and Conditions are not, or cease to be, legal, valid, binding and enforceable.

- d) If the Issuer is declared insolvent, the Trustee shall represent the Bondholders in all legal proceedings and take every reasonable measure necessary to recover the amounts outstanding under the Bonds. The Issuer shall notify the Trustee about being declared insolvent being declared insolvent in accordance with Clause 14 (*Notices*) promptly upon becoming aware of this occurrence. In such a case, all payments by the Issuer relating to the Bonds shall be transferred to the Trustee, or to someone appointed by the Trustee, and shall constitute escrow funds and must be held on a separate Interest-bearing account on behalf of the Bondholders. The Trustee shall arrange for payments of such funds in the following order of priority as soon as reasonably practicable:
- (i) *first*, in or towards payment *pro rata* of (i) all unpaid fees, costs, expenses and indemnities payable by the Issuer to the Trustee, (ii) other costs, expenses and indemnities relating to the protection of the Bondholders' rights, (iii) any non-reimbursed costs incurred by the Trustee for external experts, and (iv) any non-reimbursed costs and expenses incurred by the Trustee in relation to a Bondholders' meeting;
 - (ii) *secondly*, in or towards payment *pro rata* of accrued but unpaid Interest under the Bonds (Interest due on an earlier Interest Payment Date to be paid before any Interest due on a later Interest Payment Date);
 - (iii) *thirdly*, in or towards payment *pro rata* of any unpaid principal under the Bonds; and
 - (iv) *fourthly*, in or towards payment *pro rata* of any other costs or outstanding amounts unpaid under these Terms and Conditions.

If the Trustee makes any payment under this Clause 11(d), the Trustee, as applicable, shall notify the Bondholders of any such payment at least 5 (five) Business Days before the payment is made. Such notice shall specify the Record Date, the payment date and the amount to be paid.

12. Trustee and Bondholders' Meetings

The Law on Protection of Interests of Bondholders of Public Limited Liability Companies and Private Limited Liability Companies of the Republic of Lithuania (the "**Law on Protection of Interests of Bondholders**") is applicable to the Bonds, issued under these Terms and Conditions. As a result, the Bondholders shall be represented by the Trustee pursuant to the Law on Protection of Interests of Bondholders and the Trustee shall have all the rights and obligations, indicated in the Law on Protection of Interests of Bondholders and in the respective agreement concluded between the Trustee and the Issuer. When acting pursuant to these Terms and Conditions, the Trustee is always acting with binding effect on behalf of the Bondholders.

In addition, the Trustee shall (i) review each Compliance Certificate delivered to it to determine that it meets the requirements set out in these Terms and Conditions and as otherwise agreed between the Issuer and the Trustee, (ii) check that the information in the Compliance Certificate is correctly extracted from the financial statements delivered pursuant to Clause 10(h) or other relevant documents supplied together with the Compliance Certificate. The Issuer shall promptly upon request provide the Trustee with such information as the Trustee reasonably considers necessary for the purpose of being able to comply with this Clause.

Bondholders Meetings will be organised pursuant to the Law on Protection of Interests of Bondholders and Bondholders' Meeting decisions are binding on all Bondholders.

13. Right to Act on Behalf of a Bondholder

If any Person other than a Bondholder wishes to exercise any rights under these Terms and Conditions, it must obtain a power of attorney (or, if applicable, a coherent chain of powers of attorney), a certificate from the authorised nominee or other sufficient proof of authorisation for such Person.

A Bondholder may issue one or several powers of attorney to third parties to represent it in relation to some or all of the Bonds held by it. Any such representative may act independently under these Terms and Conditions in relation to the Bonds for which such representative is entitled to represent the Bondholder.

The Trustee shall only have to examine the face of a power of attorney or other proof of authorisation that has been provided to it pursuant to this Clause and may assume that it has been duly authorised, is valid, has not been revoked or superseded and that it is in full force and effect, unless otherwise is apparent from its face.

14. Notices

- a) Prior to the listing, the Bondholders shall be advised of matters relating to the Bonds by a notice in English and Lithuanian sent to the Bondholders via emails indicated in the Subscription Orders. In addition, such notice will be sent to the Trustee pursuant to the Trustee Agreement as well. Any such notice shall be deemed to have been received by the Bondholders on the next Business Day after notice is sent in the manner specified in this Clause 14(a).
- b) Following the listing, the Bondholders shall be advised of matters relating to the Bonds by a notice in English and Lithuanian:
 - (i) published on the Issuer's website at www.numai.lt; and
 - (ii) as well as on www.nasdaqbaltic.com and in Central Regulated Information Base (www.crib.lt).
- c) Any such notice shall be deemed to have been received by the Bondholders when published in the manner specified in this Clause.

15. Modifications of the Terms and Conditions

- a) **Minor modifications.** The Bonds and these Terms and Conditions may be amended by the Issuer without the consent of the Bondholders to correct a manifest error or to comply with mandatory provision of the applicable law. In addition, the Issuer shall have a right to amend the technical procedures relating to the Bonds in respect of payments or other similar matters without the consent of the Bondholders, if such amendments are not prejudicial to the interests of the Bondholders. Corresponding information shall be sent to the Bondholders in accordance with Clause 14 (*Notices*).
- b) **Other modifications.** Other amendments of the Terms and Conditions may be adopted pursuant to the Article 10(7) of the Law on Protection of Interests of Bondholders.

16. Governing Law and Jurisdiction

- a) **Governing law:** These Terms and Conditions, 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.
- b) **Courts of the Republic of Lithuania:** Any dispute or claim arising out of or in relation to these Terms and Conditions, 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.

17. Listing and Admission to Trading

Application will be made for Bonds issued under these Terms and Conditions 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.