

Rīga, date shown on time stamp

Joint Stock Company “Latvijas Gāze” share buyback offer prospectus for delisting from the regulated market

1. Company

Joint Stock Company “Latvijas Gāze”, registration number: 40003000642, legal address: 6 Aristida Briāna Street, Rīga, LV-1001, Latvia, website address: <https://www.lg.lv> (hereinafter – the Company).

2. Offerer

Under Section 14 Paragraph two of the Share Buyback Law (hereinafter – the Law), the Joint Stock Company “Latvijas Gāze”, registration number: 40003000642, legal address: 6 Aristida Briāna Street, Rīga, LV-1001, Latvia (hereinafter – the Offerer), has been approved as the person who shall offer the Company’s shareholders to buy back their shares in the Company.

At the regular shareholders’ meeting held on June 19, 2024, the following shareholders voted in favour of delisting from the regulated market:

Name and surname or company and legal form	Personal identity number or registration number	Number of owned shares listed on the regulated market	Number of owned shares not listed on the regulated market	Total number of shares and votes owned
GAZPROM PUBLIC JOINT-STOCK COMPANY	RU1027700070518	6,280,961	7,285,740	13,566,701
Joint Stock Company "Rietumu Banka"	40003074497	11,559,495		11,559,495
UNIPER RUHRGAS INTERNATIONAL GMBH	HRB 21974		7,285,740	7,285,740
SKALDERS ANDIS	[..]	3,000		
ANDERSONS VALDIS	[..]	1,500		
ENERGY INVESTMENTS SIA	40203503839	1,160		
		17,846,116	14,571,480	32,417,596

In total, all shareholders who voted in favour of delisting from the regulated market at the Company's regular shareholders' meeting of June 19, 2024 own 32,417,596 shares which accounts for 81.25% of the total number of voting shares, including 17,846,116 shares listed on the regulated market and 14,571,480 shares not listed on the regulated market.

3. Type of offer

A share buyback offer for delisting from the regulated market, made under Section 14 of the Law (hereinafter – the Offer).

According to Section 14 of the Law, the shareholders' meeting may take the decision on delisting from the regulated market with at least three quarters of votes of the present voting shareholders, unless a larger number of votes has been specified in the articles of association. According to the Company's articles of association, the shareholders' meeting may only decide the issue of amending the articles of association, which is followed *de iure* by the Company's delisting from the regulated market, if at least three fourths ($\frac{3}{4}$) of the Company's paid-up fixed capital is represented and the resolutions of the shareholders' meeting on such issues are adopted if voted in favour of by 85% (eighty-five per cent) of the shareholders represented at the shareholders' meeting. At the Company's regular shareholders' meeting of June 19, 2024, 81.25% of the Company's paid-up fixed capital was represented and 99.99% of the shareholders represented at the shareholders' meeting voted in favour of delisting from the regulated market.

The Offer is made in respect of the Company's shares which are set to be delisted from the regulated market and whose holders did not vote in favour of delisting from the regulated market at the Company's regular shareholders' meeting of June 19, 2024. In other words, the Offer is made to the shareholders who voted against delisting from the regulated market and to the shareholders who did not take part in this vote. Thus, the Offer is made in respect of 7,482,404 shares which accounts for 18.75% of the total number of voting shares in the Company.

4. ISIN code of the shares

The ISIN code assigned to the Target company's shares registered with "Nasdaq CSD SE" (hereinafter – the CSD) and listed on the Second list of the Joint Stock Company „Nasdaq Riga" (hereinafter – the Shares) is LV0000100899.

5. Buyback price per share

According to Section 14 Paragraph seven of the Law, the share price in the Offer may not be less than the weighted average share price specified in Section 10 of the Law and the share balance sheet value specified in Section 11 of the Law. The share buyback price in the Offer shall be determined and approved in compliance with the provisions of Section 8 Paragraph one, Section 9 Paragraph four, and Sections 10, 11 and 12 of the Law. According to Section 10 Paragraph two of the Law, the weighted average share price shall not be applied if, pursuant to Paragraph one of this Section, the turnover of the Company's shares over 12 months before the start of the obligation to make the Offer is less than one per cent of the company's capitalisation. The Company's capitalisation shall be determined by multiplying the total number of the Company's shares by the price of the last automatically matched transaction of such shares on the last day of the period for the calculation of the turnover of the Company's shares. As the turnover of the Company's shares over 12 months before the

start of the obligation to make the Offer is 0.376% of the Company's capitalisation, the buyback price of one share in the Company is 3.35 EUR (three euros thirty-five cents). It has been determined in compliance with Section 11 of the Law and corresponds to the share balance sheet value as at March 31, 2024.

6. Information on the procedure and deadlines of payment for shares

Payment for the Shares shall be made via the CSD pursuant to the procedure set out by the CSD on the fifth business day after the expiration of the Offer validity period set out in point 7. Should the payment deadline fall on a weekend or holiday, the final date of payment shall be the next business day.

The Offerer shall transfer the funds necessary for the buyback of the Shares to the money account specified by the CSD from where the funds shall be transferred to the shareholders pursuant to the procedure set out by the CSD. The shareholders who accept the Offer shall receive the payment for the sale of the Company's shares via the bank or investment broker company with which they have opened a financial instrument account. Along with the transfer of funds to the shareholders, the CSD shall transfer the Shares offered under the Offer to the Offerer's financial instrument account. Both processes shall take place simultaneously, precluding transfer of shares or money without reciprocal performance by the other party.

Pursuant to Section 14 Paragraph three and five of the Law and given that the shareholders who voted in favour of delisting from the regulated market at the Company's regular shareholders' meeting of June 19, 2024 own all the Company's shares not listed on the regulated market, the Offer is only made in respect of the Company's shares listed on the regulated market and there is no need to set out the procedure and deadline of payment for the Shares not in public circulation (not listed on the regulated market).

7. Offer validity period

The start date of the Offer shall be the next business day after the publication of this prospectus on the website of the regulated market organiser Joint Stock Company „Nasdaq Riga” <https://nasdaqbaltic.com/lv/> and the Offer shall expire 14 days after the start date of the offer. Should the expiration date fall on a weekend or holiday, the final day of the Offer shall be the next business day.

Based on the information provided by the CSD, the Offerer shall, within five business days after the expiration of the Offer validity period, submit to the Bank of Latvia, the regulated market organiser Joint Stock Company „Nasdaq Riga” and the Company a report on the results of the Offer containing:

- 1) the information specified in points 1 and 2 of the Prospectus;
- 2) the number of Shares offered for sale;
- 3) the total number of Shares and quantity of voting rights held by the Offerer upon conclusion of the Offer.

8. Procedure how the Company's shareholders may accept the Offer and revoke acceptance of the Offer:

8.1. Procedure of accepting the Offer and revoking acceptance of the Offer for persons who own shares listed on the regulated market

The shareholders who wish to accept the Offer shall submit a Share sale request via a credit institution or investment broker company with which they have opened a financial instrument account. The request shall be submitted to the credit institution or investment broker company and contain the following information regarding the seller, the buyer and the shares for sale:

- 1) information on the seller:
 - a) for a natural person — the name, surname and personal identity number (if the person has no personal identity number — the date of birth),
 - b) for a legal person — the name, registration number and legal address;
- 2) the name of the buyer – Joint Stock Company "Latvijas Gāze", registration number: 40003000642;
- 3) the seller's financial instrument account number and the name of the credit institution or investment broker company with which the seller has opened the financial instrument account;
- 4) the seller's current money account number at the credit institution with which this account has been opened, for receiving the payment for the shares sold;
- 5) the ISIN code of the shares for sale – LV0000100899;
- 6) the number of shares for sale;
- 7) the settlement date – the fifth day after the expiration of the Offer validity period set out in point 7;
- 8) the reason of request – acceptance of the JSC "Latvijas Gāze" share buyback offer for delisting from the regulated market.

The request shall be submitted within the Offer validity period not later than 16:00 o'clock on the final day of the Offer set out in point 7. The credit institution or investment broker company with which the financial instrument account has been opened shall enter the investor's request into the CSD settlement system not later than the next day after the expiration of the Offer validity period set out in point 7.

The shareholders whose shares in the Target company are kept on the Initial Register maintained by the CSD and who wish to accept the Offer shall, prior to sale, open a financial instrument account with a credit institution or investment broker company and deregister (transfer) the shares to this financial instrument account pursuant to the procedure set out by the CSD. A list of credit institutions and investment broker companies with which one can open a financial instrument account is available on the CSD website: <https://nasdaqcsd.com/latvia/lv/list-of-participants/>.

Investors who have decided to accept the Offer and submitted a valid request within the share buyback period may revoke acceptance not later than 3 (three) business days before the expiration of the Offer validity period set out in point 7, advising the credit institution or investment broker company with which they have opened the financial instrument account.

8.2. Procedure of accepting the offer or revoking acceptance of the offer for persons who own shares not listed on the regulated market

Pursuant to Section 14 Paragraph three and five of the Law and given that the shareholders who voted in favour of delisting from the regulated market at the Company's regular shareholders' meeting of June 19, 2024 own all the Company's shares not listed on the regulated market, the Offer is only made in respect of the Company's shares listed on the regulated market and there is no need to set out the procedure of accepting the Offer or revoking acceptance of the Offer for persons who own shares not listed on the regulated market.

9. Offerer's intentions regarding the further operation, board, council and employees of the Target company

The Offerer intends to continue the current business of the Target company and no changes in business line or location are planned. The present activities and plans of the Target company shall remain in place. The Offerer does not intend to merge or otherwise reorganise the Target company. The Offerer does not intend to make changes in the composition of the board and council of the Target company. The employees of the Target company keep their jobs under their employment contracts.

10. Information on the sources of financing the Offer

Joint Stock Company "Rietumu Banka", unified registration number: 40003074497, legal address: 7 Vesetas Street, Riga, LV-1013, (hereinafter – the Bank) has set aside in the Bank's account the Offerer's own funds in the amount of 25,086,403.35 (twenty-five million eighty-six thousand four hundred three euros 35 cents) for the buyback of the Company's shares under the share buyback offer pursuant to the resolution of the Company's regular shareholders' meeting of June 19, 2024.

11. Legal acts governing the contracts entered into by the Offerer and the Company's shareholders in relation to making the Offer, and information on the courts handling disputes

The contracts entered into by the Offerer and the Target company's shareholders in relation to the Offer shall be governed by the laws of the Swiss Confederation. All disputes and/or disagreements resulting from or related to the contracts entered into by the Offerer and the Target company's shareholders shall be dealt with by the courts of the Swiss Confederation.

On behalf of the Offerer,

JSC "Latvijas Gāze"
Chairman of the Board

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Aigars Kalvītis

**THE DOCUMENT IS PREPARED ELECTRONICALLY AND CONTAINS A TIME STAMP*

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