

**SIA Emsco**

Registration number: 40203437904

Registered address: Jaunmoku iela 34, Riga, LV-1046

Riga, 17 February 2023.

**VOLUNTARY TAKEOVER BID PROSPECTUS**

**1. Company**

- 1.1. Akciju sabiedrība "HansaMatrix", registration number: 40003454390, registered address: Ogres nov., Ogre, Akmeņu iela 72, LV-5001, website address: <https://hansamatrix.com/> (the "**Company**").

**2. Offeror**

- 2.1. SIA Emsco, registration number: 40203437904, corporate form: limited liability company, registered address: Jaunmoku iela 34, Riga, LV-1046 (the "**Offeror**").
- 2.2. The Offeror is a capital company established for the special purpose of implementing the voluntary takeover bid process as provided in this prospectus. The sole shareholder of the Offeror is BaltCap Private Equity Fund III usaldusfond, a limited partnership established in and operating in accordance with the laws of the Republic of Estonia, registration number in the Republic of Estonia: 14806053, registered address: Harju maakond, Tallinn, Kesklinna linnaosa, Maakri tn 30, 10145, the Republic of Estonia.
- 2.3. The Offeror does not hold any voting rights arising from the shares of the Company, neither on the basis of direct nor indirect shareholding.

**3. Type and basis of the Takeover Bid**

- 3.1. In accordance with Article 15, paragraph 1, of the Takeover Law the Offeror makes a voluntary takeover bid (the "**Takeover Bid**").

**4. Shares for which the Takeover Bid is being made and International Securities Identification Number (ISIN) assigned to the shares**

- 4.1. The Company has issued 1,836,381 shares with voting rights which are registered with the central securities depository Nasdaq CSD SE, registration number: 40003242879, registered address: Vaļņu iela 1, Riga LV-1050, Latvia, (the "**Depository**") and included in the Baltic Main List maintained by the regulated market operator Akciju sabiedrība "Nasdaq Riga" ("**Nasdaq Riga**"). The ISIN code assigned to the shares of the Company is LV0000101590.
- 4.2. By making the Takeover Bid, the Offeror undertakes to purchase no less than 1,377,286 of the Company's shares with voting rights, comprising no less than 75.00 percent of the total number of Company's shares with voting rights.
- 4.3. If the shareholders of the Company accept the Takeover Bid with regard to such number of the Company's shares which does not comprise the minimum number of shares referred to in Section 4.2 of the prospectus of the Takeover Bid, the Takeover Bid shall be void.

## **5. Offer price per one share and the methodology of pricing**

- 5.1. The offer price per one share of the Company is **EUR 8.50** (eight euros fifty cents).
- 5.2. In accordance with Article 6, paragraph 1, sub-paragraph 1, of the Takeover Law, the offer price per one share of the Company is determined in a way that it is not lower than the price specified in Article 9 of the Takeover Law. Considering that during the last 12 months the Offeror has not entered into any transactions relating to acquisition of the Company's shares, in accordance with Article 9, paragraph 2, of the Takeover Law the offer price may not be lower than:
- (a) the weighted average share price (Article 10 of the Takeover Law) which as of the preparation date of the prospectus of the Takeover Bid is EUR 7.12 (seven euros twelve cents); and
  - (b) the share balance sheet value (Article 11 of the Takeover Law) which as of the preparation date of the prospectus of the Takeover Bid is EUR 3.52 (three euros fifty-two cents).

Accordingly, the Offeror's offer price per one share of the Company, as specified in Section 5.1 of the prospectus of the Takeover Bid, is higher than the weighted average share price and the share balance sheet value.

## **6. Procedure and time-limits for payment for shares**

- 6.1. The payment for the shares will be effected through the Depository in accordance with its rules within five business days following the expiration of the Takeover Bid.
- 6.2. Upon accepting the Takeover Bid, a shareholder shall submit to a credit institution or an investment brokerage company holding its financial instruments account an application with instruction to sell the financial instruments, specifying that the shares of the Company are being sold within the framework of a voluntary takeover bid (see also Section 8 of the prospectus of the Takeover Bid).
- 6.3. The funds will be transferred from the Offeror's current account opened with Luminor Bank AS Latvian branch, registration number: 40203154352, legal address: Skanstes iela 12, Riga, LV-1013, (the "**Bank**") to the current account specified by the Depository, from which the funds will be transferred to the accounts of the Depository's participants that will make the final payment to the shareholders.
- 6.4. The shares offered for sale will be transferred from the shareholder's financial instruments account to the Offeror's financial instruments account opened with the Bank after the entire amount of money required for redemption has been credited to the current account specified by the Depository.

## **7. Takeover Bid period**

- 7.1. The Takeover Bid will be effective for **30 (thirty) days** from the publication of the Takeover Bid prospectus on the website of Nasdaq Riga.
- 7.2. A shareholder may accept the Takeover Bid until 16:00 hours of the last day of the Takeover Bid period.

7.3. On the basis of the information provided by the Depository, the Offeror, within five business days following to the expiration of the Takeover Bid period, will submit a report on the results of the Takeover Bid to the Bank of Latvia, Nasdaq Riga and the Company.

## **8. Procedure and time-limits for shareholders to accept and withdraw from the Takeover Bid**

8.1. All shares of the Company are included in the regulated market. All shareholders shall follow the same procedure in accepting the Takeover Bid.

8.2. A shareholder may accept the Takeover Bid by submitting an instruction to sell the shares to the shareholder's credit institution or investment brokerage company holding its financial instruments account (the "**Instruction**"). The Shareholder's Instruction shall include the following information:

- (a) the seller's first name, last name and personal identification code (if the shareholder is a natural person and has a personal identification code) or first name, last name and date of birth (if the shareholder is a natural person but does not have a personal identification code in the Republic of Latvia), or corporate name (firm), registration number and registered address (if the shareholder is a legal person);
- (b) the purchaser's (the Offeror's) corporate name and registration number – SIA Emsco, registration number: 40203437904;
- (c) the seller's (shareholder's) financial instrument account number in which the shares offered for sale are kept, and the corporate name of the credit institution or investment brokerage company where the seller's financial instrument account is opened;
- (d) the seller's (shareholder's) current account number in which it wishes to receive the payment for the shares, and the corporate name of the credit institution where its current account is opened;
- (e) the purchaser's (the Offeror's) financial instruments account number and the corporate name of the credit institution where its financial instruments account is opened: 150018769, Luminor Bank AS Latvian branch;
- (f) the number of the shares to be sold and their ISIN code – LV0000101590;
- (g) the offer price per one share – **EUR 8.50** (eight euros fifty cents);
- (h) the settlement date – the fifth business day (including) following to the expiration of the Takeover Bid;
- (i) the reason for submission of the instruction to sell the shares – acceptance of SIA Emsco voluntary takeover bid.

8.3. The Instruction will be executed in accordance with the rules of the Depository.

8.4. Immediately, but no later than on the next business day after receiving the seller's (shareholder's) application, in accordance with the procedure established by the Depository, the credit institution or investment brokerage company with which the seller (shareholder) has opened its financial instruments account, and which is a member of the Depository, shall enter separately each seller's (shareholder's) application in the Depository's settlement system. If the shares owned by the seller (shareholder) are held through several financial instrument account holders (credit institutions or investment brokerage companies), all financial instrument account holders in the chain of custody shall immediately pass along the chain of custody information concerning the submissions lodged by the seller (shareholder), by transferring the information concerning each application (submission) of the seller (shareholder).

8.5. A shareholder whose shares are being held in the Initial Register of the Depository and who wishes to accept the Takeover Bid, shall, prior to the sale of shares, open a financial instrument account with a credit institution or investment brokerage company. The shareholder shall transfer the shares from the Initial Register to the financial instruments account in accordance with the

rules of the Depository. Once the shares have been transferred to the financial instrument account, the shareholder may accept the Takeover Bid in accordance with the aforementioned.

- 8.6. A list of the Depository's participants – credit institutions and investment brokerage companies where a financial instruments account may be opened – is available on the website of the Depository: <https://nasdaqcsd.com/lv/depozitarija-dalibnieki/>.
- 8.7. All expenses related to the acceptance of the Takeover Bid, i.e., fees charged by a credit institution or an investment brokerage company where the seller (shareholder) has opened a financial instrument account, shall be covered by the seller (shareholder).
- 8.8. A shareholder who has accepted the Takeover Bid may withdraw from it no later than three days prior to the expiration of the Takeover Bid period, by informing the credit institution or investment brokerage company where he has opened his financial instruments account.

**9. Offeror's intentions on further operations of the Company and employment of the employees**

- 9.1. The Offeror intends to continue the current operations of the Company, and no changes relating to the type of operations are intended. The Company will continue to operate in its previous field of business. It is intended to continue the existing employment relationships with the Company's employees in accordance with the concluded employment agreements.

**10. Offeror's intentions on further operations of the Offeror, employment of its employees and the change of the place of business of the Offeror and the Company**

- 10.1. The Offeror is a capital company established for a special purpose – to implement a voluntary takeover of the Company in accordance with the information provided in this prospectus. The Offeror does not employ any employees. The Offeror does not intend to carry out other type of business operations, or change the place of business of the Offeror or the Company. In the event of a takeover, the Offeror will be the holder of the Company's shares and will execute the shareholder's rights arising from the shares in the management of the Company.

**11. Amount of compensation offered to the Company's shareholders whose rights have been restricted**

- 11.1. At the time of making the Takeover Bid, the Company's Articles of Association do not provide for restrictions stipulated in Article 19, paragraph 1, of the Takeover Law. Considering that the rights of the Company's shareholders are not being restricted, determination of a compensation is unnecessary.

**12. Sources for financing the Takeover Bid**

- 12.1. The Offeror will finance the Takeover Bid through a loan from the Offeror's shareholder, BaltCap Private Equity Fund III usaldusfond, registration number in the Republic of Estonia: 14806053, registered address: Harju maakond, Tallinn, Kesklinna linnaosa, Tartu mnt 2, 10145, the Republic of Estonia, granted specifically for the fulfilment of obligations arising from the Takeover Bid.

**13. Governing law applicable to the agreements relating to the Takeover Bid entered into between the Offeror and the shareholders of the Company, and information on the courts that shall settle the mutual disputes**

- 13.1. The agreements relating to the Takeover Bid entered into between the Offeror and the shareholders of the Company shall be governed by the applicable laws of the Republic of Latvia, and the mutual disputes between the parties shall be settled before the courts of the Republic of Latvia in accordance with the applicable law.

**14. Other relevant information**

- 14.1. The prospectus of the Takeover Bid will be published on the website of Nasdaq Riga in accordance with the provisions of the Takeover Law.
- 14.2. If the Offeror, as a result of the Takeover Bid, will acquire at least 90 percent of the Company's voting rights, the Offeror, in accordance with Article 33, paragraph 1, of the Takeover Law, will have the right to redeem the shares of the Company held by other shareholders without their consent. The Offeror intends to execute this right in accordance with the Takeover Law.
- 14.3. If the Offeror, as a result of the Takeover Bid, will acquire at least 75 percent but less than 90 percent of the Company's shares, the Offeror as a shareholder of the Company will initiate the convening of an extraordinary shareholders' meeting of the Company in order to decide on the exclusion of the Company's shares from the regulated market. In such a case, the Offeror and the Company will act in accordance with the provisions of Article 14 of the Takeover Law.

Juris Pārups  
Member of the Management Board of SIA Emsco

**THIS DOCUMENT IS SIGNED ELECTRONICALLY WITH A SAFE ELECTRONIC SIGNATURE AND  
CONTAINS A TIME STAMP.**