

**CIRCULAR OF THE MANDATORY NON-COMPETITIVE TENDER OFFER  
TO BUY THE REMAINING VOTING SHARES IN  
AB "AGROWILL GROUP"  
9 May 2014, Vilnius**

**1. Terms of the tender offer:**

After signing of documents on 15 April 2014 regarding closing of the merger of AB "Agrowill Group" (the "Company" or the "Offeree Company") and other companies in accordance with the Framework Merger Agreement of 14 February 2014 (including the Shareholders' Agreement of shareholders of the Company) and after registration of new shares issued during the increase of the authorised capital of the Company, as provided for in the decisions taken in the extraordinary general meeting of shareholders of the Company held on 13 March 2014, with AB "Lietuvos centrinis vertybinių popierių depozitoriumas" on 17 April 2014, Baltic Champs Group, UAB, Vretola Holdings Limited, Volemer Holdings Limited, UAB "Eastern Agro Holdings", UAB Sauledra, Romualdas Antanas Petrošius, Aldona Petrošienė, Jurgis Petrošius, Marius Žutautas, Vladas Bagavičius and Domantas Savičius (the "Offerors" or "Group members") acquired shares in the Company that jointly entitle to more than 1/3 of votes in the general meeting of shareholders of the Company.

Furthermore, after the said transactions and taking into account provisions of the Shareholders' Agreement signed on 15 April 2014 by the Company and the Offerors, the Group members became persons acting in concert, as provided for in paragraph 48 of Article 2 and paragraph 1(2) of Article 24 of the Law of the Republic of Lithuania on Securities (the "Law on Securities"), which jointly own shares of the Company, carrying over 1/3 of votes in the general meeting of shareholders of the Company.

Following provisions of Articles 31, 33 and 34 of the Law on Securities and the Agreement on Initiation and Implementation of Mandatory Tender Offer made on 17 April 2014 (the "Agreement"), the Offerors submit and implement the tender offer to buy the remaining voting ordinary registered shares of the Company LTL 1 (one litas) par value each pro rata to the number of shares of the Company held by them.

Following Clause 4.3 of the Agreement, Vladas Bagavičius is authorised to sign this circular and other tender offer documentation on behalf of the Group.

The Offerors submit the tender offer regarding the remaining 33,456,444 (thirty three million four hundred and fifty six thousand four hundred and forty four) shares of the Company.

The tender offer price is EUR 0.29 (twenty nine euro cents) for 1 (one) share (the equivalent in litas is LTL 1, the equivalent in zloty as on the day thereof is PLN 1.21).

**2. Name, legal form, legal entity code, address of the registered office, telephone and fax numbers, e-mail address, website address of the Offeree Company:**

Name of the Company: AB "Agrowill Group";

Legal form: public limited liability company;

Legal entity code: 126264360;

Address of the registered office: Smolensko St. 10, Vilnius, Lithuania;

Tel.: +370 5 233 5340;

Fax: +370 5 233 5345;

E-mail address: [info@agrowill.lt](mailto:info@agrowill.lt);

Website address: [www.agrowill.lt](http://www.agrowill.lt).

**3. Particulars of the Offerors:**

**3.1. First names, last names, residence addresses, telephone and fax numbers of the Offerors (where the Offerors are natural persons):**

- Romualdas Antanas Petrošius, residence address Kauno St. 6-45, Vilnius, Lithuania, tel.: +7 916 190 25 43, fax: none;

- Aldona Petrošienė, residence address Kauno St. 6-45, Vilnius, Lithuania, tel.: +7 916 190 25 43, fax: none;
- Jurgis Petrošius, residence address 10 Palace Gate, Flat 1, W8 5NF, London, United Kingdom, tel.: +7 916 190 25 43, fax: none;
- Marius Žutautas, residence address Klevinės St. 36-8, Avižieniai sub-district, Vilnius district, Lithuania, tel.: +370 5 233 5340, fax: +370 5 233 5345;
- Vladas Bagavičius, residence address Stanevičiaus St. 19-59, Vilnius, Lithuania, tel.: +370 5 233 5340, fax: +370 5 233 5345;
- Domantas Savičius, residence address Maumedžių St. 19-2, Vilnius, Lithuania, tel.: +370 5 233 5340, fax: +370 5 233 5345.

**3.2. Names, legal forms, legal entity codes, addresses of the registered offices, telephone and fax numbers, e-mail addresses, website addresses of the Offerors (where the Offerors are legal entities):**

- Baltic Champs Group, UAB, a private limited liability company, organised and existing pursuant to laws of Lithuania, legal entity code 145798333, address of the registered office Poviliškiai village, Šiauliai district municipality, Lithuania, tel.: +370 41 372 494, fax: +370 41 372 702, e-mail address: [info@champs.lt](mailto:info@champs.lt), website address: [www.balticchampignons.lt](http://www.balticchampignons.lt);
- Vretola Holdings Limited, a company organised and existing pursuant to laws of Cyprus, legal entity code HE 270472, address of the registered office Stylianos Lena, 18, Pallouriotissa, 1046, Nicosia, Cyprus, tel.: +41 44 252 0880, fax: +41 44 252 0881, e-mail address: none, website address: none;
- Volemer Holdings Limited, a company organised and existing pursuant to laws of Cyprus, legal entity code HE 268133, address of the registered office Avlonos str. 1, Maria House 5th floor, CY 1075 Nicosia, Cyprus, tel.: +35 72 250 4000, fax: +35 72 250 4100, e-mail address: [E.Nicolaou@amicorp.com](mailto:E.Nicolaou@amicorp.com), website address: none;
- UAB "Eastern Agro Holdings", a private limited liability company, organised and existing pursuant to laws of Lithuania, legal entity code 300125868, address of the registered office Smolensko St. 10, Vilnius, Lithuania, tel.: +370 5 233 7375, fax: +370 5 233 7347, e-mail address: none, website address: none;
- UAB Sauledra, a private limited liability company, organised and existing pursuant to laws of Lithuania, legal entity code 302873255, address of the registered office Mindaugo St. 14B-14, Vilnius, Lithuania, tel.: +370 656 49883, fax: none, e-mail address: none, website address: none.

**3.3. First name, last name, residence address, telephone and fax numbers of the Offerors' representative (where the Offerors' representative is a natural person):**

Vladas Bagavičius, residence address Stanevičiaus St. 19-59, Vilnius, Lithuania, tel.: +370 5 233 5340, fax: +370 5 233 5345.

**3.4. Name, address of the registered office, legal entity code, telephone and fax numbers of the Offerors' representative (where the Offerors' representative is a legal entity):**

Not applicable.

**4. Consultant of the Offerors (legal entity name, first name, last name, address of the registered office, telephone and fax numbers of the consultant):**

Law firm TARK GRUNTE SUTKIENE, registered office at Didžioji St. 23, Vilnius, tel.: +370 5 251 4444, fax: +370 5 251 4455. The consultant's representative is attorney-at-law Vidmantas Drizga.

**5. The implementation term of the tender offer (in days):**

14 (fourteen) calendar days.

**6. Number of the outstanding shares of the Offeree Company according to type and class, ISIN code, their par value and the number of treasury shares held:**

On the date of signature of this circular, the Company has outstanding 187,416,252 (one hundred and eighty seven million four hundred and sixteen thousand two hundred and fifty two) ordinary registered shares LTL 1 (one litas) par value each (ISIN code LT0000127466), with the total par value of LTL 187 416 252 (one hundred and eighty seven million four hundred and sixteen thousand two hundred and fifty two litas).

On the date of signature of this circular, the Company holds no treasury shares issued by itself.

**7. Information about admission of securities issued by the Offeree Company to trading on a regulated market:**

All the ordinary registered shares of the Company (ISIN code LT0000127466) are admitted to the Secondary List of AB NASDAQ OMX Vilnius, also to the Parallel List of the Warsaw Stock Exchange.

**8. Minimum and maximum number of the Offeree Company's securities intended to be purchased by type and class, ISIN code; if the owners of the securities issued by the Offeree Company do not sell the number of securities intended to be purchased, the tender offer is deemed failed (to be reported in case of a voluntary tender offer):**

Not applicable.

**9. Number of the outstanding securities of the Offeree Company according to type, class and ISIN code, specifying the number of votes (%) attaching to such securities, which:**

**9.1. were (are) held by the Offerors by the right of ownership at the time the threshold of 1/3 of votes at the general meeting of shareholders of the Offeree Company was exceeded and on the day of signing this circular (to be reported in case of a mandatory tender offer); are held by the Offerors by the right of ownership on the day of signing this circular (to be reported in case of a voluntary tender offer):**

<b>At the time the threshold of 1/3 of votes at the general meeting was exceeded (17-04-2014)</b>		<b>On the day of signing this circular</b>	
<b>Number of shares</b>	<b>Votes, %</b>	<b>Number of shares</b>	<b>Votes, %</b>
153,959,808	82.15	153,959,808	82.15

**9.2. were (are) held by each of the persons acting in concert by the right of ownership at the time the threshold of 1/3 of votes at the general meeting of shareholders of the Offeree Company was exceeded and on the day of signing this circular (to be reported in case of a mandatory tender offer); are held by each of the persons acting in concert by the right of ownership on the day of signing this circular (to be reported in case of a voluntary tender offer):**

Name/ first name and surname	At the time the threshold of 1/3 of votes at the general meeting was exceeded (17-04-2014)		On the day of signing this circular	
	Number of shares	Votes, %	Number of shares	Votes, %
Baltic Champs Group, UAB	94,066,502	50.20	94,066,502	50.20
Vretola Holdings Limited	26,051,190	13.90	26,051,190	13.90
Volemer Holdings Limited	16,575,672	8.84	16,575,672	8.84
UAB "Eastern Agro Holdings"	8,343,609	4.45	8,343,609	4.45
Romualdas Antanas Petrošius	6,468,984	3.45	6,468,984	3.45
UAB Sauledra	1,000,000	0.53	1,000,000	0.53
Aldona Petrošienė	411,538	0.22	411,538	0.22
Jurgis Petrošius	367,896	0.20	367,896	0.20
Vladas Bagavičius	270,000	0.14	270,000	0.14
Domantas Savičius	269,417	0.14	269,417	0.14
Marius Žutautas	135,000	0.07	135,000	0.07
<b>Total:</b>	<b>153,959,808</b>	<b>82.15</b>	<b>153,959,808</b>	<b>82.15</b>

**9.3. may be acquired by persons referred to in items 9.1 – 9.2 hereof, who have the right to acquire securities of the Offeree Company on their own initiative according to an effective agreement:**

Not applicable.

**9.4. are deposited by third persons with persons referred to in items 9.1 – 9.2 hereof, who have the right to exercise the voting rights attaching to these securities at their own discretion:**

Not applicable.

**10. Type, class and ISIN code (if any) and the number of the securities issued by the Offerors and held by the Offeree Company by the right of ownership, also the number of votes at the general meeting of shareholders of the Offerors held by the Offeree Company:**

The Company does not hold either any securities issued by the Offerors (legal entities) or any votes at the general meetings of shareholders of the Offerors.

**11. Manner of settlement for the Offeree Company's securities being purchased (cash, securities or a combination of cash and securities):**

Shares purchased in the implementation of this tender offer shall be paid in cash. The payment for the shares purchased in the implementation of this tender offer shall be effected in euros.

**12. Price (the exchange rate in case the settlement is effected in securities or a combination of cash and securities, i.e. the whole number of cash and securities offered for exchange per one security of the Offeree Company being purchased), at which the Offeree Company's securities will be purchased (tender offer price). In case of a voluntary tender offer, where the settlement is effected in securities, the price must also be indicated in cash:**

The tender offer price is EUR 0.29 (twenty nine euro cents) for 1 (one) share (the equivalent in litas is LTL 1, the equivalent in zloty as on the day thereof is PLN 1.21).

### **13. Methods of pricing the Offeree Company's securities being purchased, substantiation of the price:**

Paragraph 1 of Article 34 of the Law on Securities establishes that the price of the mandatory tender offer must be not less than the highest price paid for the securities acquired by the offeror within 12 months before the date of exceeding the threshold of 1/3 of votes and not less than the average weighted market price on a regulated market within 6 months before the indicated date of exceeding the threshold of votes when the securities are traded on a regulated market. If securities of the offeree company are traded not only on a regulated market operating in the Republic of Lithuania, but also on other regulated markets, the average weighted market price is determined in that market where the average turnover of those securities within 6 months before the date of exceeding the threshold of votes indicated in paragraph 1 of Article 31 of the Law on Securities was the biggest.

The Group exceeded the threshold of 1/3 of votes at the general meeting of shareholders of the Company on the basis of the Shareholders' Agreement, after registration of new shares issued during the increase of the authorised capital of the Company, as provided for in decisions taken in the extraordinary general meeting of shareholders of the Company held on 13 March 2014, with AB "Lietuvos centrinis vertybinių popierių depozitoriumas" on 17 April 2014.

Within 12 (twelve) months before the date of exceeding the threshold, transactions for acquisition of shares of the Company were conducted by the following Group members:

- Vretola Holdings Limited, which acquired 3,490,000 (three million four hundred and ninety thousand) shares of the Company (ISIN code LT0000127466) from UAB "Inovacinis žemės ūkis", legal entity code 300886994, on 25 February 2014. In this transaction the purchase price of 1 (one) ordinary registered share of the Company was LTL 1 (one litas) or EUR 0.29 (twenty nine euro cents);
- Vretola Holdings Limited, which acquired 3,232,224 (three million two hundred and thirty two thousand two hundred and twenty four) shares of the Company (ISIN code LT0000127466) from UAB "Novitum", legal entity code 300867766, on 25 February 2014. In this transaction the purchase price of 1 (one) ordinary registered share of the Company was LTL 0.86 (eighty six cents) or EUR 0.25 (twenty five euro cents);
- UAB Sauletra, which acquired 100,000 (one hundred thousand) shares of the Company (ISIN code LT0000127466) from UAB "Novitum", legal entity code 300867766, on 19 March 2014. In this transaction the purchase price of 1 (one) ordinary registered share of the Company was LTL 0.80 (eighty cents) or EUR 0.23 (twenty three euro cents);
- UAB Sauletra, which acquired 900,000 (nine hundred thousand) shares of the Company (ISIN code LT0000127466) from UAB "Novitum", legal entity code 300867766, on 19 March 2014. In this transaction the purchase price of 1 (one) ordinary registered share of the Company was LTL 0.92 (ninety two cents) or EUR 0.27 (twenty seven euro cents);
- Baltic Champs Group, UAB, which acquired 5,622,488 (five million six hundred and twenty two thousand four hundred eighty eight) shares of the Company (ISIN code LT0000127466) from Vretola Holdings Limited on 15 April 2014. In this transaction the purchase price of 1 (one) ordinary registered share of the Company was LTL 1 (one litas) or EUR 0.29 (twenty nine euro cents);
- Baltic Champs Group, UAB, which acquired 88,444,014 (eighty eight million four hundred and forty four thousand fourteen) shares of the Company (ISIN code LT0000127466) on 17 April 2014 after the increase of the authorised capital of the Company according to decisions of the extraordinary general meeting of shareholders of the Company held on 13 March 2014 and after registration of new shares of the Company. In this share subscription transaction the issue price of 1 (one) ordinary registered share of the Company was LTL 1 (one litas) or EUR 0.29 (twenty nine euro cents);
- Vretola Holdings Limited, which acquired 14,151,252 (fourteen million one hundred and fifty one thousand two hundred and fifty two) shares of the Company (ISIN code LT0000127466) on 17 April 2014 after the increase of the authorised capital of the Company according to decisions of the extraordinary general meeting of shareholders of

the Company held on 13 March 2014 and after registration of new shares of the Company. In this share subscription transaction the issue price of 1 (one) ordinary registered share of the Company was LTL 1 (one litas) or EUR 0.29 (twenty nine euro cents).

The average weighted market price of the shares paid in AB NASDAQ OMX Vilnius within 6 (six) months before 17 April 2014 (this date exclusive) is EUR 0.256 (twenty five and six tenths euro cent). The average weighted market price of the shares paid in the Warsaw Stock Exchange within 6 (six) months before 17 April 2014 (this date exclusive) is PLN 1.22 (one zloty and twenty two groszy), the equivalent in litas is LTL 1 (one litas), in euro – EUR 0.29 (twenty nine euro cents) (the calculation of the average weighted market price of the shares is attached, annex No. 6 to the application for approval of the tender offer circular).

The average turnover of shares of the Company within 6 months before the date of exceeding the threshold of votes indicated in paragraph 1 of Article 31 of the Law on Securities was 40,585 in AB NASDAQ OMX Vilnius and 8,506 in the Warsaw Stock Exchange.

Therefore, the Offerors, acting in compliance of the Law on Securities, decided to pay for the purchased shares of the Company the highest price, which was paid in the above-indicated transactions of acquisition of shares of the Company by the Group members. Taking this into account, the tender offer price is fixed at EUR 0.29 (twenty nine euro cents) for 1 (one) share (the equivalent in litas is LTL 1, the equivalent in zloty as on the day thereof is PLN 1.21).

#### **14. Information about securities offered in exchange:**

##### **14.1. name, legal form, legal entity code, address of the registered office, website address of the issuer of the securities:**

Not applicable.

##### **14.2. characteristics of the securities (type, class, ISIN code, par value, etc.):**

Not applicable.

##### **14.3. the number of securities offered in exchange held by the Offeror:**

Not applicable.

##### **14.4. regulated markets of the European Union Member States at which the securities in question are traded:**

Not applicable.

##### **14.5. the place at which the prospectus of and other information about the securities offered can be accessed:**

Not applicable.

#### **15. Information about the sources of financing the tender offer (whether own funds or borrowed funds will be used for the implementation of the tender offer; the manner of securing repayment of borrowed funds: guarantee, suretyship or pledge/mortgage of assets, indicating the lender, guarantor, surety, pledgee/mortgagee (mortgage creditor), etc.):**

The Offerors will use own funds for the implementation of the tender offer. Payment for shares of the Company purchased by the Offerors in implementation of this tender offer is secured by transferring all the funds necessary for the implementation of the tender offer to the escrow account opened with UAB FMJ "Orion securities", legal entity code 122033915, such funds will be used exclusively for paying persons that will accept the tender offer.

**16. Compensation offered for all losses of right holders arising from the satisfaction of the requirements of paragraphs 1 – 5 of Article 36 of the Law on Securities (compensation establishment method, manner of payment):**

Not applicable.

**17. Circumstances which do not directly depend on the Offerors but which cause the tender offer to take place:**

The tender offer will be considered as having taken place no matter whether or not there are any holders of shares accepting the offer.

**18. The Offerors' plans and intentions with regard to the Offeree Company if the tender offer is implemented:**

**18.1. continuity of the Offeree Company's business lines:**

The Offerors have no intention of changing business lines of the Company and have not taken any decisions on this issue.

**18.2. restructuring (change of the management structure), transformation, reorganisation or liquidation:**

The Offerors have not taken any decisions on restructuring, transformation, reorganisation and/or liquidation of the Company. The Offerors further inform that currently the process of restructuring of the Company is being executed, and submission and implementation of this tender offer will not have negative impact on activities of the Company and will not contradict to the approved restructuring plan of the Company.

**18.3. personnel policy:**

The Offerors have not taken any decisions on change of the personnel policy of the Company.

**18.4. policy with regard to management staff:**

The Offerors have not taken any decisions on change of the policy with regard to management staff of the Company.

**18.5. fundraising policy:**

The Offerors have not taken any decisions on change of the existing fundraising policy of the Company.

**18.6. dividend policy:**

The Offerors have not taken any decisions on change of the dividend policy of the Company.

**18.7. planned amendments to the Articles of Association of the Offeree Company:**

The Offerors have not taken any decisions on amending the Articles of Association of the Offeree Company.

**18.8. special bonuses, incentive schemes, etc. for the managers of the Offeree Company:**

No special bonuses are going to be paid to the managers of the Company; the incentive schemes are not going to be changed as a result of the outcome of this tender offer.

**19. A written agreement providing for the rights and mutual obligations of persons acting in concert, as well as their liability for default on obligations in compliance with the Rules for Preparation, Approval of the Tender Offer Circular and Implementation of the Tender Offer:**

On 17 April 2014 the Group entered into the Agreement on Initiation and Implementation of Mandatory Tender Offer, pursuant to which the Offerors undertook to submit and implement this tender offer to purchase the remaining voting ordinary registered shares of the Company LTL 1 (one litas) par value each. In the said Agreement all the Group members undertook to submit and implement this tender offer pro rata to the number of shares of the Company held by them.

**20. Written agreements with other persons concerning voting at the general meeting of shareholders of the Offeree Company:**

On 15 April 2014 the Company and the Offerors entered into the Shareholders' Agreement, where the parties *inter alia* agreed on voting in the general meeting of shareholders of the Company on certain specific issues. The Offerors agreed in the Shareholders' Agreement that all the Group members will have to unanimously vote "in favour of" on the following issues:

- (i) regarding increase of the authorised capital of the Company;
- (ii) regarding appropriation of profit (loss) of the Company.

**21. The law that will govern the agreements concluded between the Offerors and owners of the securities issued by the Offeree Company receiving the tender offer in relation to the tender offer, as well as competent courts:**

Agreements entered into by owners of the securities in relation to the tender offer will be governed by the law of the Republic of Lithuania and Lithuanian courts will be competent to settle any related disputes.

**22. Data about the Offerors (natural persons):**

**22.1. whether or not the Offerors (natural persons) have been, in the course of the last five years, subject to administrative penalties for violations of legislative acts applicable to the securities market:**

No.

**22.2. whether or not the Offerors (natural persons) still have previous conviction for property crimes, business crimes, financial crimes:**

No.

**23. Information about pending proceedings in court and arbitration that have or may have a substantial effect on the business and financial situation of the Offerors:**

There are no pending proceedings in court and arbitration that have or may have a substantial effect on the business and financial situation of the Offerors.

**24. The media where the Offerors are going to publish information on the tender offer and its implementation:**

The Offerors are going to publish information on the tender offer and its implementation in the electronic edition of the Register of Legal Entities of the Republic of Lithuania for public announcements (in case it were not possible to announce the information in such publication due to technical obstacles, the announcements would be published in the daily "Lietuvos rytas"), also through the information systems of AB NASDAQ OMX Vilnius and of the Warsaw Stock Exchange.



## 25. Other data at the Offerors' discretion:

The Offerors hereby inform that no additional permit for concentration of the Competition Council of the Republic of Lithuania is needed for implementation of this tender offer, as disregarding the fact, how many holders of Company shares will accept this offer, the level of Company control will not change and Baltic Champs Group, UAB will maintain the sole control of the Company.

Data of the intermediary of public trading that will implement the tender offer:

Name: UAB FMJ "Orion securities";

Legal entity code: 122033915;

Address of the registered office: A. Tumėno St. 4, Vilnius, Lithuania;

Address in Poland: Warsaw Financial Center, ul. Emilii Plater 53, 00-113 Warsaw, Poland;

Tel.: +370 5 231 3833, +48 22 528 6634;

Fax: +370 5 231 3840, +48 22 528 6701;

E-mail address: [info@orion.lt](mailto:info@orion.lt);

Website address: [www.orion.lt](http://www.orion.lt).

Shareholders of the Company (Polish investors) can take part in the submitted tender offer on equal terms as any other shareholders of the Company. Polish investors, that are going to accept the submitted tender offer, must present their applications directly to the intermediary at the above-indicated address by registered mail or after arriving personally. Polish investors' applications must be received at the above-indicated address and the shares must be transferred to the intermediary implementing the offer no later than at 13:00 (Polish time) on the last effective date of the tender offer.

Polish investors may obtain the information on the procedure to be followed in response to the tender offer, including applicable forms necessary for tendering their shares directly at UAB FMJ "Orion securities" (address and further contact details provided above) or at entities that operate their securities accounts.

A Polish investor who wishes to tender the Company's shares should:

- (i) instruct the entity operating his or her securities account in which the shares are deposited to block such shares and to sell the shares to the Offerors. By instructing the entity operating the securities account, it has to be ensured that the shares to be sold to the Offerors are transferred to the intermediary implementing the tender offer no later than by 13:00 (Polish time) on the last effective date of the tender offer;
- (ii) obtain a deposit certificate (in Polish: *świadcstwo depozytowe*) covering the shares to be sold;
- (iii) place a subscription form at UAB FMJ "Orion securities" office located in Poland (see details above) or send, by registered mail with confirmation of receipt or by courier on such a date as to ensure it is received by the intermediary and the shares must be transferred to the intermediary no later than by 13:00 (Polish time) on the last effective date of the tender offer (with the deposit certificate attached in original).

The signature and authority of the investor should be confirmed by notary public or by an employee of the entity operating the investor's securities account.

## 26. Confirmation of the persons who prepared the tender offer circular and are responsible for the correctness of information in the circular, that the information presented in this circular is correct and that no material information which might have an impact on the securities owners' opinion on the tender offer has been omitted:

A representative of the Offerors' consultants that prepared the circular – law firm TARK GRUNTE SUTKIENE – signs in confirmation that they duly, following the requirements of legal acts, disclosed information referring to the material presented by the Offerors, on the basis of which the tender offer is submitted.

Attorney-at-law Vidmantas Drizga

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The Offerors sign in confirmation that the information presented in this circular is correct and that no material information which might have an impact on the securities owners' opinion on the tender offer has been omitted.

Vladas Bagavičius, acting on behalf of the Offerors:

**First name, last name**

*Vladas Bagavičius*  
\_\_\_\_\_

**Signature**

*[Handwritten Signature]*  
\_\_\_\_\_

*[Large handwritten flourish]*