

**SUMMARY OF THE CIRCULAR  
OF THE MANDATORY NON-COMPETITIVE TENDER OFFER  
TO BUY THE REMAINING VOTING SHARES IN AB “AGROWILL GROUP”**

The circular of the mandatory non-competitive tender offer to buy the remaining voting shares in AB “Agrowill Group” (hereinafter, the “Offer”) was approved by the Bank of Lithuania on 20 May 2014. Commencement of the implementation of the Offer is on 26 May 2014, termination – on 9 June 2014.

The Offeree Company: AB “Agrowill Group”; legal form: public limited liability company; legal entity code: 126264360; address of the registered office: Smolensko St. 10, Vilnius, Lithuania (hereinafter, the “Company”); telephone number: +370 5 233 5340; fax number: +370 5 233 5345; e-mail address: [info@agrowill.lt](mailto:info@agrowill.lt), website address: [www.agrowill.lt](http://www.agrowill.lt).

The Offer is being submitted by the following shareholders of the Company (hereinafter collectively, the “Offerors”):

- 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;
- 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 Stylianou 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 Sauletra, 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.

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

The implementation term of the Offer 14 (fourteen) calendar days.

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

The 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 of circular was PLN 1.21).

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 of the Republic of Lithuania on Securities – not applicable.

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

The Offerors' plans and intentions with regard to the Company if the Offer is implemented:

- The Offerors have no intention of changing business lines of the Company and have not taken any decisions on this issue;
- 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 Offer will not have negative impact on activities of the Company and will not contradict to the approved restructuring plan of the Company;
- The Offerors have not taken any decisions on change of the personnel policy of the Company;
- The Offerors have not taken any decisions on change of the policy with regard to management staff of the Company;
- The Offerors have not taken any decisions on change of the existing fundraising policy of the Company;
- The Offerors have not taken any decisions on change of the dividend policy of the Company;
- The Offerors have not taken any decisions on amending the Articles of Association of the 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 Offer.

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 Offerors 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.

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.

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