

## FINAL TERMS

Set out below is the form of Final Terms which will be completed for each Tranche of Bonds issued under the General Terms and Conditions.

### MiFID II Product Governance / Eligible Counterparties, Professional Clients and Retail Clients Target Market

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that (i) the target market for the Bonds is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "MiFID II"), and (ii) all channels for distribution of the Bonds are appropriate and; and (iii) the following channels for distribution of the Bonds to retail clients are appropriate: investment advice, and portfolio management, and non-advised services, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Bonds (a "Distributor") should take into consideration the manufacturer's target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Draft Final Terms dated 28 March 2025

#### UAB "Vanagas Asset Management"

Legal entity identifier (LEI): 89450018N2DVC7O1O656

Issue of up to EUR 3,000,000 Bonds due 2027

under the General Terms and Conditions of UAB "Vanagas Asset Management" for the Issuance up to EUR 8,000,000 of fixed rate Bonds with the Maturity up to 2,5 Years

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the General Terms and Conditions of UAB "Vanagas Asset Management" for the Issuance up to EUR 8,000,000 of fixed rate Bonds with the Maturity up to 2,5 Years (the "General Terms and Conditions") which forms part of the Information document dated [28 March 2025 which constitutes an offering document for the purposes of the Law on Securities of the Republic of Lithuania. This document constitutes the Final Terms of the Bonds described herein and must be read in conjunction with the Information Document, including General Terms and Conditions, in order to obtain all relevant information.

The Information Document and Final Terms are available for viewing on the Issuer's website <https://vanagasassetmanagement.lt>. Copies may also be obtained from the registered office of the Issuer at the address Lvivo str. 25-701, Vilnius, Lithuania.

Upon listing, the Information Document and Final Terms will also be available for viewing on the website of AB Nasdaq Vilnius [www.nasdaqbaltic.com](http://www.nasdaqbaltic.com).

1.	Issuer:	UAB "Vanagas Asset Management"
2.	Status of the Bonds:	Non subordinated fixed rate interest bonds
4.	(i) Series Number:	1
	(ii) Tranche Number:	1
5.	Specified Currency:	Euro (EUR)
6.	Aggregate Nominal Amount:	
	(i) Series:	Up to EUR 3,000,000

	(ii) Tranche:	Up to EUR 3,000,000
7.	Issue Price:	EUR 1,000
8.	Specified Denominations:	EUR 1,000
9.	(i) Issue Date:	18 April 2025
	(ii) Interest Commencement Date:	Issue Date
10.	Maturity Date:	18 October 2027
11.	Final Redemption Amount:	Subject to any early redemption, the Bonds will be redeemed on the Maturity Date at 100% per Nominal Amount.
12.	Put/Call Options:	Investor Put
		Issuer Call
		(See paragraphs 16-17 below)
13.	Date Shareholder decision for issuance of Bonds obtained:	26 March 2025
14.	Trustee:	UAB Audifina
<b>PROVISIONS RELATING TO INTEREST PAYABLE</b>		
15.	<b>Fixed Rate Bond Provisions</b>	
	(i) Interest Rate:	The annual interest rate will be set within the range of 8%, 8,5% or 9%. The final annual interest rate will be determined in accordance with the Section V “Subscription and Sale of the Bonds” of the Information Document.
	(ii) Interest Payment Date(s):	18 April and 18 October in each year
	(iii) Day Count Fraction:	Act/Act (ICMA).
<b>PROVISIONS RELATING TO EARLY REDEMPTION</b>		
16.	<b>Call Option</b>	Applicable
	(i) Optional Redemption Date(s):	Any Business Day no earlier than 12 (twelve) months after the Issue Date.
	(ii) Optional Redemption Amount(s) of each Bond:	101% per Nominal Amount in the case of the Optional Redemption Date falling on within last 12 (twelve) months after the Issue Date, but no later than 24 (twenty-four) months after the Issue Date; 100% per Nominal Amount in the case of the Optional Redemption Date falling on within last 6 (six) months before the Maturity Date.
	(iii) Notice period:	Not less than 14 calendar days
17.	<b>Put Option</b>	Only due to Change of Control, De-listing Event or Listing Failure
	(i) Change of Control Put Date / De-listing Event or Listing Failure Put Date / Optional Redemption Date:	The 5 <sup>th</sup> (fifth) Business Day following the expiration of the Change of Control Put Period / De-listing Event or Listing Failure Put Period
	(ii) Optional Redemption Amount of each Bond:	102% per Nominal Amount
	(iii) Change of Control Put Period / De-listing Event or	Not more than 30 calendar days

	Listing Failure Put Period /Notice period:	
<b>GENERAL PROVISIONS APPLICABLE TO THE BONDS</b>		
18.	<b>Form of Bonds:</b>	The Bonds shall be issued in non-material registered form. The book-entry and accounting of the dematerialized securities in the Republic of Lithuania [, which will be admitted to trading on the First North (Nasdaq Vilnius),] shall be made by Nasdaq CSD. Entity to be in charge of keeping the records will be the Issuer. The Bonds shall be valid from the date of their registration until the date of their redemption. No physical certificates will be issued to the Investors. Principal and interest accrued will be credited to the Bondholders' accounts through Nasdaq CSD.
19.	<b>Governing Law:</b>	The Bonds, 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.
20.	<b>Jurisdiction:</b>	Any dispute or claim arising out of or in relation to the Bonds, 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.

Signed on behalf of the Issuer:

Mindaugas Vanagas

By: .....  
Duly authorised

#### **PART B – OTHER INFORMATION**

1.	<b>LISTING AND ADMISSION TO TRADING</b>	
	(i) Admission to Trading:	Application will be made for Bonds issued under these Final Terms to be admitted during the period of 6 (six) months after the date hereof to listing and trading on the First North of Nasdaq Vilnius.
	(ii) Estimate of total expenses related to the issue and admission to trading:	85 000 EUR
2.	<b>RATINGS</b>	The Bonds to be issued are not rated.
3.	<b>INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER</b>	
	Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Bonds has an interest material to the offer. The Dealer and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.	
4.	<b>YIELD</b>	
	Indication of yield:	Will be set within the range of 8%, 8,5% or 9%.
	<i>The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.</i>	
5.	<b>OPERATIONAL INFORMATION</b>	
	(i) ISIN:	LT0000133886
	(ii) Delivery:	Delivery against payment

	(iii) Settlement Date	18 April 2025
<b>6.</b>	<b>SUBSCRIPTION AND DISTRIBUTION</b>	
	(i) Subscription period:	31 March 2025 – 16 April 2025 at 3.30 pm (Vilnius time)
	(ii) Allocation Date	17 April 2025
	(iii) Method of Distribution:	Non-syndicated
	(iv) Name of Dealer[s]:	FMJ “Orion Securities”
	(v) Minimum Investment Amount	1 Bond / EUR 1000
<b>8.</b>	<b>OTHER INFORMATION</b>	
	(i) Use of Proceeds:	The proceeds of the issue of Bonds will be used to partially finance the development of real estate projects undertaken by the Group, the working capital including relending to Group companies
	(ii) Information about the securities of the Issuer that are already admitted to trading:	No other securities of the Issuer that are already admitted to trading.