

## **Atvirojo tipo informuotiesiems investuotojams skirta investicinė bendrovė NordSpace**

(a private limited liability company incorporated in the Republic of Lithuania, legal entity code 305564463, address Švitrigailos g. 11A, LT-03228, Vilnius, Lithuania)

### **INFORMATION DOCUMENT FOR THE BOND OFFERING IN THE AMOUNT OF UP TO EUR 6,000,000 AND ADMISSION OF THE ISSUED BONDS TO TRADING ON THE FIRST NORTH BOND LIST**

This information document (the “**Information Document**”) was prepared for the offering of bonds (the “**Bonds**”) of Atvirojo tipo informuotiesiems investuotojams skirta investicinė bendrovė (in English: Open-ended investment company designated for informed investors) NordSpace (the “**Company**” or the “**Issuer**”) in the amount of up to EUR 6,000,000 (the “**Issue**” or the “**Offering**”) to be offered in tranches (the term “**Tranche**” is used herein to refer to the issue of any tranche of Bonds) in Lithuania, Latvia and Estonia under this Information Document and admission of the issued Bonds (the “**Admission**”) to trading on the First North Bond List of the multilateral trading facility First North Baltic administered by Nasdaq Vilnius AB (“**Nasdaq Vilnius First North**”).

The accuracy of the contents of this Information Document is the responsibility of Aggressive capital, UAB, legal entity code: 305536492, address: Polocko g. 40-9, LT-01205, Vilnius, Lithuania, management company authorised in the Republic of Lithuania, which is the management company of the Company (the “**Management Company**”).

This Information Document does not constitute a prospectus of securities as defined in Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the Prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the “**Prospectus Regulation**”) and the Law on Securities of the Republic of Lithuania (the “**Law on Securities**”), and it has not been, and will not be, approved by the Bank of Lithuania.

This Bond Issue is exempt from the requirement to prepare a prospectus as provided in Article 3(2) of the Prospectus Regulation and Article 5(2) of the Law on Securities. This Information Document has been prepared in accordance with the provisions of Article 7 of the Law on Securities, Article 78(2) of the Law on Companies of the Republic of Lithuania (the “**Law on Companies**”), and the Description of the Requirements for the Preparation of the Information Document, as approved by Resolution No 03-45 of the Board of the Bank of Lithuania on 28 February 2013 (as subsequently amended).

The Information Document does not constitute an offer to sell or the solicitation of an offer to purchase the Bonds in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation in such jurisdiction. The distribution of this Information Document may also be restricted by law in some jurisdictions. Persons in possession of the Information Document must therefore be aware of and comply with such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities laws of such jurisdiction.

This Information Document should be read and constructed together with any supplements hereto (if any) and any other documents attached herein and, in relation to any Tranche of Bonds issue, with the Final Terms of the relevant Tranche (the “**Final Terms**”), as applicable.

Investors are advised to carefully read the information contained in this Information Document, in particular the risk factors described in Section 4, which must be taken into account before making a decision to purchase the Bonds. Nothing in the Information Document shall be construed as investment advice or recommendation by the Issuer or any other person. The Issuer does not provide recommendations or advice on the purchase of the Bonds. Investors should make their own enquiries as to the possible legal risks and tax consequences associated with the Issue of and investment in the Bonds. Each prospective investor is encouraged to consult with its own financial, legal, business, or tax advisers to fully understand the benefits and risks associated with purchasing the Bonds.

The information contained in this Information Document is based on the data available to the Issuer at the time of preparation of the Information Document. External or other factors may have influenced the Company's operations and the content of this Information Document since its preparation.

This Information Document is dated 18 March 2025 and remains valid for 12 months from the date of its publication.

Redgate Capital AS is the lead manager in Lithuania, Latvia and Estonia for the purposes of the Issue (the "**Lead Manager**").

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## **1. IMPORTANT INFORMATION**

### **1.1. Information Document**

The Company has prepared this Information Document in connection with the offering of the Bonds to enable a potential investor to evaluate the opportunity to invest in the Bonds. The information presented herein has been obtained from the Issuer and other sources referred to in the Information Document.

This Information Document should be read in conjunction with any subsequent updates and any other documents (if any) attached to or referenced herein.

### **1.2. Persons responsible for the Information Document**

The person responsible for the information provided in this Information Document is Atvirojo tipo informuotiesiems investuotojams skirta investicinė bendrovė NordSpace, legal entity code 305564463, registered office at Švitrigailos g. 11A, LT-03228, Vilnius, Lithuania. To the best of the knowledge of the director of the Management Company Mr. Kęstutis Ivanauskas, the information contained in this Information Document is in accordance with the facts and the Information Document makes no omission likely to affect its import.

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Kęstutis Ivanauskas

Director of UAB Aggressive Capital (the Management Company)

### **1.3. Disclaimer**

The Lead Manager, along with the Company's or the Lead Manager's legal adviser, bears no responsibility for the information contained in this Information Document or any of its parts, and does not assume any liability for the accuracy, completeness or interpretation of this information. Nothing contained in this Information Document or provided by the Company in connection with the Bond offering shall be construed as a warranty or representation, express or implied, made or given by the Lead Manager or the legal adviser of any party. Neither the Company nor the Lead Manager or the legal adviser assumes any responsibility for any information relating to the Bond offering, the Company or its business if such information is disseminated or otherwise made public by third parties in the context of the Bond offering or other facts. By participating in the Bond offering, investors acknowledge that they are relying on their own assessment and analysis of this Information Document, as well as all publicly available information about the Company. Investors should also consider the risk factors that may affect the outcome of such an investment decision (as set out in Section 4 (Risk Factors)). Investors should not assume that the information contained in this Information Document remains accurate beyond the date of issuance of this Information Document. The delivery of this Information Document at any time after its date does not imply, under any circumstances, that there have been no changes in the Company's status since the date of this Information Document, nor does it assert the accuracy of the information contained herein beyond its issuance date. In the event of a dispute regarding this Information Document or the Bond

offering, the claimant may be forced to resort to the courts of the Republic of Lithuania, and the claimant may, therefore, be liable to pay the relevant state fees in relation to this Information Document or the other documents of the Bond offering.

#### **1.4. Information incorporated by reference**

The following financial statements are incorporated by reference in this Information Document (the documents are available at the Company's website <https://nordspace.lt/investors>):

- the unaudited interim financial statements of the Company for the period ended 31 December 2024;
- the unaudited consolidated financial statements of the Company for the period ended 31 December 2024;
- the audited financial statements of the Company for the period ended 31 December 2023;
- the audited financial statements of the Company for the period ended 31 December 2022.

#### **1.5. Definitions Used in the Information Document**

In this Information Document, the definitions will have the meaning indicated below, unless the context of the Information Document requires otherwise. Definitions are listed in alphabetical order and the list is limited to the definitions which are considered to be of most importance. Other definitions may be used elsewhere in the Information Document.

**“Business Day Convention”** means that if a day is not a Business Day the relevant date shall be postponed to the first following day that is a Business Day unless that day falls in the next calendar month in which case that date will be the first preceding day that is a Business Day.

**“Final Redemption Amount”** means, in respect of any outstanding Bond, its principal amount as specified in the Final Terms, payable at the Maturity Date.

**“First Issue Date”** means 4 April 2025.

**“Interest”** means the interest on the Bonds calculated in accordance with Section 6.1, item *Interest rate and dates of payment thereof*.

**“Interest Commencement Date”** means the beginning of the Interest Period, which is the previous Interest Payment Date.

**“Interest Payment Date”** means 30 September and 31 March, subject to Business Day Convention.

**“Interest Period”** means each period beginning on (and including) the Interest Commencement Date or previous Interest Payment Date and ending on (but excluding) the Maturity Date or relevant Interest Payment Date, or determined in accordance with the provisions of the Final Terms and to the extent such day is not a Business Day, adjusted in accordance with the relevant Business Day Convention.

“**Interest Rate**” means an interest base rate of 12% per annum as set forth in Section 6.1, item *Interest rate and dates of payment thereof*.

“**Issue Date**” has the meaning given in the relevant Final Terms.

“**Maturity Date**” means the date on which the principal amount of the outstanding Bonds and accrued but unpaid Interest must be repaid.

“**Minimum Investment Amount**” means the minimum investment amount in Bonds under all Tranches, EUR 10,000.

“**Nominal Amount**” means the amount of EUR 1,000.

“**Redemption Date**” means the date on which the Bonds are to be redeemed or repurchased in accordance with Section 6.1, item *Maturity (redemption) date and principal repayment*.

“**Subscription Order**” means a document, which is submitted by the investor through any credit institution or an investment firm that is licensed to provide such services within the territory of the Republic of Lithuania, the Republic of Latvia or the Republic of Estonia or to the Issuer or Lead Manager for subscription of the Bonds.

“**Subscription Period**” means a period of time, stipulated in the Final Terms for placing the Subscription Orders.

## 2. SUMMARY

### 2.1. Background information on the Issuer

#### (a) Key data on the Issuer

Atvirojo tipo informuotiesiems investuotojams skirta investicinė bendrovė (in English: Open-ended investment company designated for informed investors) NordSpace (the “**Company**” or the “**Issuer**”), a private limited liability company incorporated in the Republic of Lithuania, legal entity code 305564463, address Švitrigailos g. 11A, LT-03228, Vilnius, Lithuania, phone number: +370 678 75091, e-mail: [pijus@nordspace.lt](mailto:pijus@nordspace.lt), website address: <https://nordspace.lt/>.

#### (b) Principal activities of the Issuer

The Issuer is investing into development of real estate buildings composed of small business units, dedicated for individual business owners or SMEs in suburban area. The Issuer’s service lines includes: (i) regular investments: seeks to grow fund through investing in small business units real estate buildings; (ii) Franchise concept: seeks to offer building projects of similar type objects for investors, for a percentage of revenue; (iii) Development partnerships: seeks to grow fund through selling professional expertise and gained know-how.

The Company’s target markets are Lithuania, Latvia and Poland.

#### (c) Issuer’s shareholders


Key shareholders of the Issuer: (i) 46% owned by UAB TB Investicijos. UAB TB Investicijos is owned by Tadas Budrikis (60%) and UAB Suns Invest (40%). UAB Suns Invest is wholly owned by Saulius Butkus; (ii) 20% owned by UAB Nordspace. UAB Nordspace is owned by TB Investicijos (45%), OU Incap (45%), which is wholly owned by Linas Kliukas, and Mindaugas Butnorius (10%); (iii) 22% owned by UAB Aro Grupe, which is wholly owned by Linas Kliukas.

#### (d) Management of the Issuer

The Issuer is an investment company whose management is transferred to the Management Company. UAB Aggressive Capital is the Management Company of the Issuer. The Management Company is represented by CEO Kęstutis Ivanauskas, with Linas Kliukas and Tadas Budrikis signing on to the decision making with Kęstutis Ivanauskas.

Kęstutis Ivanauskas is a member of the Investment Committee and CEO legal role of the Issuer. Linas Kliukas is a member of the Investment Committee and a member of the Board. Tadas Budrikis is a member of the Investment Committee and a Member of the Board. Vilius Vinckus is a CEO.

### 2.2. Basic information on the Bonds

<b>Bonds</b>	Up to 6,000 units of Bonds with a nominal value of EUR 1,000 each, with an aggregate principal amount of up to EUR 6,000,000.
<b>Class and type of the Bonds</b>	Unsecured ordinary non-convertible debt.
<b>ISIN</b>	
<b>Minimum Investment Amount</b>	EUR 10,000
<b>Redemption price of</b>	On the day of redemption, the Bonds shall be repaid in full at their



<b>the Bonds</b>	nominal value, with the cumulative interest accrued and unpaid to date.
<b>Interest rate</b>	Annual interest rate per Bonds shall be equal to 12% (twelve per cent) per annum. The interest will be paid on the dates specified in the Final Terms.
<b>No security interest and/or guarantees</b>	The Issuer's obligations to the Bondholders will not be secured by any security interests and/or guarantees.
<b>Maturity (redemption) date</b>	The Bonds shall have the maturity of two years starting from the First Issue Date.
<b>Early redemption of the Bonds for tax reasons</b>	The Issuer may redeem all Bonds anytime with 30–60 days' notice at 100% of the Nominal Amount plus accrued interest.
<b>Early redemption of the Bonds at the option of the Issuer (call option)</b>	Bonds may be redeemed at the option and sole discretion of the Issuer in whole or in part on any Business Day.
<b>Redemption of the Bonds at the Bondholders' request</b>	Bondholders cannot demand early redemption unless decided by a Bondholders' Meeting.
<b>Restrictions on transfer of the Bonds</b>	The transfer of the Bonds is not subject to any restrictions.
<b>Listing</b>	The Bonds are expected to be listed on the Nasdaq Vilnius First North Bond List within 6 months of the First Issue Date.

### **2.3. Risk warning**

Investing in Bonds carries inherent risks. By purchasing the Bonds, the investor assumes the risks outlined in the Information Document pertaining to both the Issuer and the Bonds. If any of these risks occur, the investor may not receive the expected return or may incur a partial or complete loss of its investment.

Investors are advised to carefully review the information contained in the Information Document, including the risk factors to be taken into account before making a decision to purchase the Bonds. Nothing in the Information Document shall be construed as investment advice or recommendation by the Issuer or any other person. The Issuer does not provide recommendations or advice on purchasing the Bonds. Investors should make their own enquiries about the possible legal risks and tax consequences associated with the issue of an investment in the Bonds. Each prospective investor is encouraged to consult with their own financial, legal, business, or tax advisers to fully understand the benefits and risks associated with purchasing the Bonds. Information Document is not a prospectus under Regulation (EU) 2017/1129. The Bank of Lithuania or any other national competent authority or other supervisory authority has not approved this document.

**Date of Preparation:** 18 March 2025

**Validity Period:** 12 months from publication.

### 3. BASIC INFORMATION ON THE ISSUER

<b>Name of the Issuer</b>	Atvirojo tipo informuotiesiems investuotojams skirta investicinė bendrovė NordSpace (in English: Open-ended investment company designated for informed investors NordSpace)
<b>Legal entity code</b>	305564463
<b>Supervised entity code</b>	I123
<b>LEI code</b>	894500TEPRZ5HAH2LY91
<b>Legal form</b>	Private limited company
<b>Country of registration</b>	Lithuania
<b>Date of registration with the Register of Legal Entities / date of incorporation</b>	3 June 2020
<b>Date of the first approval of the rules</b>	1 February 2021
<b>Term of operation</b>	Indefinite.
<b>Main legislation governing the Issuer's activities</b>	The Civil Code of the Republic of Lithuania (the “ <b>Civil Code</b> ”), the Law on Companies, the Law of the Republic of Lithuania on Collective Investment Undertakings Designated for Informed Investors (the “ <b>Law on Collective Investment Undertakings Designated for Informed Investors</b> ”), other legal acts of the Republic of Lithuania.
<b>Registered address</b>	Švitrigailos g. 11A, LT-03228, Vilnius, Lithuania
<b>Contact phone number</b>	+370 678 75091
<b>Contact e-mail</b>	<a href="mailto:pijus@nordspace.lt">pijus@nordspace.lt</a>
<b>Website</b>	<a href="https://nordspace.lt">https://nordspace.lt</a> The Issuer's website ( <a href="https://nordspace.lt/investors">https://nordspace.lt/investors</a> ) hosts various documents, including but not limited to the following: (a) Information Document; (b) Articles of Association of the Issuer; (c) Financial statements of the Issuer; (d) Auditor's report.

## 4. RISK FACTORS

The following discloses certain risk factors that may affect the Issuer's ability to meet its obligations under the Bonds. All of these factors are contingencies which may or may not occur and the Issuer cannot express any opinion as to the likelihood of the occurrence of any of these contingencies. In addition, the following describes the factors that are relevant for assessing the risks associated with the Bonds. The risks outlined below may adversely affect the Issuer and, in severe instances, may result in the Issuer's insolvency and a violation of the covenants established under the Bonds.

Investors should carefully review and consider the following risk factors and other information contained in this Information Document before making a decision to purchase/subscribe for the Bonds. If one or more of the risks described below were to occur, it could have a material adverse effect on the Issuer's business and prospects. In addition, if any of these risks were to occur, the market value of the Bonds and the likelihood that the Issuer will be able to meet its monetary obligations under the Bonds could decline, in which case the Bondholders could lose all or part of their investment. Additional risks and uncertainties that are not currently known to the Issuer, or that the Issuer currently considers to be immaterial, could also impair the Issuer's business and have a material adverse effect on its cash flows, financial performance, and financial position. The order in which the risks are presented does not reflect the likelihood of their occurrence or the magnitude of their potential impact on the Issuer's cash flows, financial performance, and financial condition.

### 4.1. Risks related to the Issuer

<b>RISK</b>	<b>DESCRIPTION</b>
<b>Real estate market risk</b>	In the course of the Issuer's business activities, the Issuer, upon completion of the small business units (the "SBUs", or the "SBU" if singular), shall rent out the SBUs. The potential negative development of the real estate market in the exact area where the SBU is located could have a detrimental impact on both rent prices and volumes. Such decreases in prices and volumes could adversely affect the Issuer's financial position and reduce the value and liquidity of the SBUs. This, in turn, could negatively impact the Issuer's ability to properly fulfil its obligations to the bondholders, as well as the attractiveness and liquidity of the Bonds.
<b>Competition risk</b>	<p>The key business of the Issuer is the development of SBUs. It is possible that by the time an SBU is completed, alternative properties with comparable functionality could be developed or reconstructed from existing properties. Competitors could target potential tenants of the Issuer by offering discounts and/or other favourable terms.</p> <p>The emergence of competing properties would increase competition, which might affect the Issuer's profitability, as the Issuer may need to make concessions to attract tenants. Moreover, an improper response by the Issuer to competitors' actions or changes in the market environment could reduce demand for</p>

SBUs. This, in turn, could impact profitability, result in weaker financial performance for the Issuer, and affect the Issuer's ability to meet its obligations to bondholders, as well as the attractiveness and liquidity of the Bonds.

**Construction cost and developments' success risk**

The Issuer applies all available information and analytical resources when planning developments; however, there is no guarantee that all information on which the estimates of investments in developments are based is accurate and exhaustive. As the situation in global markets and building materials supply chains changes frequently, key variables upon which investment assumptions are made could change by the time developments are completed. As a result, adjustments to the initial calculations might be required during the next stages of developments.

Sharp and unexpected increases in construction costs or the inability to secure construction materials required to complete developments may reduce their overall profitability, delay their completion, and affect the Issuer's activities and financial situation. Ultimately, this may impact the Issuer's ability to properly perform its obligations to bondholders, as well as the attractiveness and liquidity of the Bonds.

**Counterparty risk**

Counterparty risk is inherent in all business activities the Issuer engages in. The Issuer's most significant counterparty risk arises from its business partners involved in the development and construction of the SBUs. The realisation of counterparty risk may result in financial losses. A default by the Issuer's counterparties under agreements with the Issuer could impact the completion of the SBUs.

Although the Issuer monitors counterparty risk, the occurrence of any of these risks may adversely affect the Issuer's business and financial position. This, in turn, could impact the Issuer's ability to properly fulfil its obligations to bondholders, as well as the attractiveness and liquidity of the Bonds.

**Reliance on third party building contractors**

The Issuer will rely on third-party building contractors. If the Issuer cannot enter into or maintain existing design and construction agreements with these contractors on acceptable terms, or if the contractors breach their agreements or fail to fulfil their obligations under mandatory law, the Issuer may incur additional costs, suffer losses, or deviate from the financial estimates. A contractor's or subcontractor's failure to perform may also result in legal action by the Issuer to rescind the construction agreement or enforce the contractor's obligations, which could delay the completion of the developments. Such delays could increase construction costs, materially adversely affect the Issuer's results of operations and financial condition and

impact the Issuer's ability to fulfil its obligations to bondholders, as well as the attractiveness and liquidity of the Bonds.

**Risk of regulatory actions** The planned developments are in various stages (acquisition, design, construction). The construction process is heavily regulated by multiple regulatory enactments. Furthermore, the development and construction of the SBUs require certain authorisations, permits, or similar documents from state and municipal authorities.

Any determination by the authorities that the Issuer or its contractors have not acted in compliance with all applicable laws and regulations could have serious legal and reputational consequences for the Issuer, including exposure to fines, criminal and civil penalties, and other sanctions.

Any resolution by the authorities to issue or provide authorisations, permits, or similar documents to the Issuer or its contractors in relation to the developments might delay the development and construction of the developments, meaning that they would be commissioned later than planned.

Any of these consequences may have a material adverse effect on the Issuer's operations and financial position and may impact the Issuer's ability to properly perform its obligations to the bondholders, as well as the attractiveness and liquidity of the Bonds.

**Liquidity risk** Liquidity risk is the risk that the Issuer is unable to maintain a sufficient reserve of cash and other liquid financial assets that can be used to meet its payment obligations as they fall due. The availability of liquidity for business activities and the ability to access long-term financing are necessary to enable the Issuer to meet its payment obligations in cash, whether scheduled or unscheduled. A reduction in the Issuer's liquidity position could have a material adverse effect on the Issuer's business, financial condition, results of operations or prospects, as well as ability to meet payment obligations.

**Impact of inflation on the Issuer** European economies experienced significant inflation during last years. Though expected to subside in the upcoming years, in 2025 inflation still could be significantly higher than historic average levels. Relevant expenses of the Issuer are closely related to the general price level. Strong inflation may have a considerable adverse influence on the Issuer's financial situation and business results.

**Interest rate risk** The operations of the Issuer are inherently exposed to interest rate risk. Considerable increases in interest rates (including EURIBOR) at which funding is available to the Issuer may negatively impact the profitability of the Issuer. Interest rates are

affected by numerous factors beyond the control of the Issuer, which may not be estimated adequately. Such factors include the changes in the overall economic environment, level of inflation, monetary policies of the central banks, etc. Further, the ongoing war in Ukraine may also contribute to rising interest rate levels. Therefore, interest rate risk may have a material adverse effect on the Issuer's business, financial condition, and results of operations.

**Management and human resources risk**

The Issuer's results largely depend on team members, and their decisions, and on the competence and experience of the team members.

The Issuer's success and its ability to manage growth initiatives depend on qualified key executives and other employees having special expertise in the group's operations, development, financing, operation and maintenance of investment and/or other projects. The loss of one or more of these individuals could have a material adverse effect on the Issuer's business, financial condition, results of operations or prospects.

Additionally, from time to time, the team members with technical or industry expertise may leave the Issuer. The Issuer's failure to promptly appoint qualified and effective successors for such individuals or inability to effectively manage temporary gaps in expertise or other disruption created by such departures, could have a material adverse effect on the Issuer's business, financial condition, results of operations or prospects.

**Refinancing risk**

The Issuer may be required to refinance certain or all of its outstanding debt, including the Bonds. The Issuer's ability to successfully refinance its debt is dependent on the conditions of the debt capital markets and its financial condition at such time. The Issuer's inability to refinance its debt obligations on favourable terms, or at all, could have a negative impact on the Issuer's operations, financial condition, earnings and on the bondholders' recovery under the Bonds.

**Risk of reliance on unaudited financial statements**

The financial statements of the Issuer for the twelve months period ended 31 December 2024 as well as consolidated financial statements of the Issuer for 2024 were neither audited nor subject to a review by the auditors. The financial statements of the Issuer for the twelve months period ended 31 December 2024 are submitted to review of the auditors, however audit is not yet completed on the date of issue of the Bonds. The consolidated financial statements of the Issuer for 2024 will not be audited, as audit is not obligatory for them. Therefore there is a risk, that such financial statements do not provide an accurate picture of the Issuer and the group.

**4.2. Bond-related risks**

<b>RISK</b>	<b>DESCRIPTION</b>
<b>Inflation risk</b>	Inflation reduces the purchasing power of a Bond’s future interest and principal. Inflation may lead to higher interest rates which could negatively affect the Bond price in the secondary market. In addition to that, currently high inflation is viewed globally as one of the main macroeconomic factors posing significant risk to global economic growth and consequentially to the value of both equity and debt securities.
<b>Liquidity, listing and inactive secondary market risk</b>	The Bonds constitute a new issue of securities by the Issuer. Although the Bonds are intended to be admitted for trading, there is no guarantee that this will occur. If the Bonds are not listed or a secondary market remains inactive, bondholders might bear a loss due to being unable to sell the Bonds or having to sell them at an unfavourable price.
<b>Risk of unsuitable type of investment</b>	The investment in the Bonds may not be a suitable investment for all investors. Therefore, each potential investor should evaluate the suitability of such an investment in the Bonds in relation to their own particular circumstances. Each investor considering investing in the Bonds must have sufficient knowledge and experience to properly assess the possible consequences of such an investment, including an evaluation of the potential risks and the likelihood of the expected benefits. The investor must understand in detail all the information provided in the terms and conditions. The investor must be able to assess and understand the impact the investment in the Bonds will have on their overall investment portfolio and how such an investment may further affect their financial situation and liquidity. The investor must be prepared and have sufficient financial resources to bear the risks and sustain the possible losses related to the Bonds. Some investors, particularly regulated entities, may be subject to certain restrictions or regulations on investments. Therefore, each investor should verify whether they are permitted to invest in the Bonds.
<b>No ownership and voting rights</b>	The Bonds are not equity securities; they do not confer any legal or beneficial ownership interest to the bondholders and do not carry any rights similar to those arising from equity securities. The bondholders are not entitled to receive dividends. The Bonds are debt instruments, and the bondholders, as creditors, have claim rights only to the outstanding payments arising from the Bonds in accordance with the terms and conditions of the Bonds.  By investing in the Bonds, the bondholders will not acquire voting rights in the general meetings of the Issuer and will not be able to participate in any way in the decision-making process

of the Issuer's shareholders or influence such decisions. Bondholders should be aware that decisions made in the general meeting may negatively affect the market price or liquidity of the Bonds.

**Continuous offering**

The Issuer has the possibility to raise up to EUR 6,000,000 through the bond issue under the terms and conditions. Although the Issuer plans to proceed with the issue up to the total EUR 6,000,000, it may occur that the Issuer will not issue the anticipated number of Bonds under the terms and conditions and will not raise the estimated funds for the successful development of the developments. This could have a significant impact on the total revenue from the Bonds, the development and construction of the developments, and the financial stability of the Issuer.

**Unsecured bonds**

The Bonds are unsecured debt instruments, meaning they are not backed by any specific assets of the Issuer. In the event of the Issuer's insolvency or liquidation, bondholders will have a claim on the Issuer's assets only after the claims of secured creditors have been satisfied. This may result in bondholders receiving less than the full value of their investment, or potentially no recovery at all, depending on the remaining assets of the Issuer.

As unsecured creditors, bondholders do not have priority over any other creditors and are subject to the overall financial position of the Issuer. The lack of collateral backing the Bonds may increase the risk of the investment, particularly in adverse financial conditions. Bondholders should be aware that the unsecured nature of the Bonds may materially affect the value, security, and liquidity of their investment.

**Credit and default risk**

Bondholders are subject to the risk of a partial or total failure of the Issuer to make interest and/or redemption payments. The worse the creditworthiness of the Issuer, the higher the risk of loss. A materialization of the credit risk may result in partial or total failure of the Issuer to make interest and/or redemption payments. The Issuer is not guaranteeing that no default will occur until the final maturity date, therefore the investors shall independently assess the Issuer's creditworthiness before investing into the Bonds.

**Early redemption risk (in case of call option)**

According to the terms of the offering, the Bonds may be redeemed prematurely on the initiative of the Issuer. If the early redemption right is exercised by the Issuer, the rate of return from an investment into the Bonds may be lower than initially anticipated by the investor. Moreover, there is no guarantee by the Issuer that extraordinary early redemption event will not occur, therefore in case of the occurrence of the extraordinary early redemption event the Bonds have to be redeemed by the Issuer and the rate of return from an investment into the Bonds



may be lower than initially anticipated by the investor.

**Foreign  
exchange risk**

The Bonds are denominated in EUR. If the investor measures the payments related to the Bonds in another currency, the investor faces the risk that the actual payments received may be lower than expected due to the depreciation of the EUR against the currency used by the investor as a reference.

**Tax regime  
risks**

Payments from the Bonds may be subject to taxes or duties in the investor's country of residence or other relevant jurisdictions. Before investing, each investor must assess the applicable tax rates to properly calculate the expected return. If taxes are miscalculated or tax regimes change, the actual return may be lower than anticipated. Neither the Issuer nor any other party is obligated to compensate for increased taxes.

**Cancellation of  
the offering**

The offering is subject to the sole discretion of the Issuer. The Issuer reserves the right to cancel the offering at any time prior to the issue date, for any reason, and without any permissions of the investors and/trustee. In the event of the cancellation of the offering, placed subscription orders will be disregarded, and any payments made in respect of the submitted subscription orders will be returned without interest or any other compensation to the investors. Moreover, if the offering is cancelled, the Issuer shall not be liable for any costs, damages, or losses incurred by prospective investors, including but not limited to expenses related to due diligence, legal, or other professional fees.

## 5. PURPOSE OF THE BONDS ISSUE

<b>Bonds to be issued and the aggregate amount of funds the Issuer seeks to raise</b>	Up to 6,000 units of the Bonds with a nominal value of EUR 1,000 each. Accordingly, the aggregate (maximum) amount of funds the Issuer seeks to raise is up to EUR 6,000,000.
<b>The main purpose of the Bond issue</b>	The Bonds are being issued for the purpose of raising capital to finance the Issuer's expansion of its business in Lithuania, Latvia and Poland.
<b>Investor groups for which the Bonds are designated</b>	Retail investors and institutional investors
<b>Projected net funds to be received (after deducting the offering expenses), categorised by the intended utilisation of the funds</b>	Around EUR 5,800,000, all funds to be used to finance the Issuer's expansion of its business in Lithuania, Latvia and Poland.
<b>Countries, where public offer of the Bonds will take place</b>	Lithuania, Latvia, Estonia

## 6. DESCRIPTION OF THE BONDS AND TERMS OF THE OFFERING

### 6.1. Basic information about the Bonds

<b>Bonds</b>	Up to 6,000 units of Bonds with a nominal value of EUR 1,000 each, with an aggregate principal amount of up to EUR 6,000,000.
<b>Class and type of the Bonds</b>	Unsecured ordinary non-convertible bonds of the Company – debt securities with a fixed term under which the Company becomes the debtor of the Bondholders and assumes obligations for the benefit of the Bondholders. The Bonds may not be converted into ordinary shares or other instruments of ownership of the Issuer.
<b>ISIN</b>	[●]
<b>Legislation under which the Bonds have been created</b>	<p>The Civil Code, the Law on Companies, the Law on Securities and other related legal acts. All the relations of the Company and the investors in connection with the Bonds shall be determined in accordance with the laws of the Republic of Lithuania, including without limitation, the Law on Companies and the Law of the Republic of Lithuania on the Protection of Interests of Bondholders (the “<b>Law on the Protection of Interests of Bondholders</b>”).</p> <p>Any disputes, relating to or arising in relation to the Bonds shall be finally settled solely by the competent courts of the Republic of Lithuania.</p>
<b>Number of Bonds, total nominal value of Bonds, issue price per Bond of each of the respective Tranche</b>	To be established in the Final Terms of each Tranche of the Bonds.
<b>Currency of the Bonds</b>	EUR
<b>Minimum Investment Amount</b>	EUR 10,000
<b>Decision by which the Bonds are issued</b>	The Issue of Bonds shall be executed based on the decision of all shareholders of the Issuer dated 14 March 2025. The decisions of the Management Company by which each Tranche of the Bonds shall be issued shall be specified in the Final Terms.
<b>Form of the Bonds</b>	The Bonds shall be issued in dematerialized registered form. The book-entry and accounting of the Bonds shall be made by Nasdaq CSD SE Lithuanian branch, legal entity number 304602060, registered office address Konstitucijos pr. 29-1, Vilnius, Lithuania (the “ <b>Nasdaq CSD</b> ”).

The Bonds of the respective Tranche shall be valid from the date of their registration until the date of their redemption and deletion from Nasdaq CSD.

No physical certificates will be issued to the investors. Principal and interest accrued will be credited to the Bondholders' accounts through Nasdaq CSD.

The Bonds issued during each Bond placement Tranche are deemed to be valid from the date of their registration with the register maintained by Nasdaq CSD (i.e., from the date of issue) until the date of their redemption and deregistration from the register maintained by Nasdaq CSD.

**Redemption price of the Bonds**

On the day of redemption, the Bonds shall be repaid in full at their nominal value, with the cumulative interest accrued and unpaid to date.

**Interest rate and dates of payment thereof**

Annual interest rate per Bonds shall be equal to 12% (twelve per cent) per annum.

The interest on the Bonds will be paid on the dates specified in the Final Terms (the Interest Payment Date) until the Maturity Date and will be calculated on the aggregate outstanding principal amount of all outstanding Bonds (of all issued Tranches).

Bonds bear interest from the Interest Commencement Date at the Interest Rate payable in arrears on each Interest Payment Date.

Each Bond will cease to bear interest from the Redemption Date unless, upon due presentation, payment of the Final Redemption Amount is improperly withheld or refused, in which case it will continue to bear interest (as well after as before judgment) until the day on which all sums due in respect of such Bond up to that day are received by or on behalf of the relevant Bondholder.

Interest accrues during an Interest Period. Payment of Interest in respect of the Bonds shall be made semi-annually in arrears to the Bondholders on each Interest Payment Date for the preceding Interest Period.

Interest in respect of the Bonds will be calculated on the basis of a day count convention 30/360. Payments to Bondholders, payments of interest due on the Bonds will be made to the Bondholders thereof, as appearing in Nasdaq CSD on the fifth (5th) Business Day preceding the due date for such payment (the "**Record Date**").

**Yield**

The Yield of the respective Tranche of the Bonds shall be determined and established in the Final Terms. It will be determined by taking into account market demand for the Bonds of the respective Tranche and general market conditions at the

	time of the respective Tranche.
<b>No security interest and/or guarantees</b>	The Issuer’s obligations to the Bondholders will not be secured by any security interests and/or guarantees.
<b>Maturity (redemption) date and principal repayment</b>	<p>The Bonds shall have the maturity of two years starting from the date of issue of the first Tranche of the Issue.</p> <p>The term for provision of the requests/requirements to redeem the Bonds shall not be applicable, as upon Maturity Date of Bonds, the nominal value thereof with the cumulative interest accrued shall be transferred to the accounts indicated by the Bondholders without separate requests/requirements of the Bondholders. As from this moment, the Issuer shall be deemed to have fully executed the obligations, related to the Bonds and their redemption, disregarding the fact, whether the Bondholder actually accepts the funds. In case requisites of the account of the Bondholder change, he/she/it shall have an obligation to inform the Company thereof.</p> <p>Should the Maturity Date fall on a date which is not a business day, the payment of the amount due will be postponed to the next business day. The postponement of the payment date shall not have an impact on the amount payable.</p> <p>Following the transfer of the redemption price to the investor’s accounts as indicated above, the Bonds shall be removed from Nasdaq CSD and First North Bond List.</p> <p>If the mentioned amounts are not transferred to the account indicated by the Bondholders, the Bondholders shall have a right to claim for redemption of the Bonds within 3 (three) years after the Maturity Date. If the Bondholders shall not claim redemption of the Bonds within the indicated 3 (three) years term, the respective Bondholders shall forfeit their right of claim.</p>
<b>Subscription Period</b>	The subscription period for each respective Tranche (the “ <b>Subscription Period</b> ”) will be specified in the relevant Final Terms.
<b>Issue Date of the Bonds</b>	The Issue Date of the respective Tranche shall be specified in the Final Terms.
<b>Early redemption of the Bonds for tax reasons</b>	<p>The Bonds may be redeemed at the option of the Issuer in whole, but not in part, at any time on giving not less than 30 (thirty) but no more than 60 (sixty) calendar days’ irrevocable notice to the Bondholders at an amount equal to 100 (one hundred) per-cent of their Nominal Amount together with any accrued but unpaid Interest to, but excluding, the date of redemption, if:</p> <p>(i) the Issuer has or will become obliged to pay additional amounts as a result of any change in, or amendment to, the</p>

laws or regulations of the Republic of Lithuania or any political subdivision or any authority thereof or therein having power to tax, or any change in the application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after the First Issue Date; and

- (ii) such obligation cannot be avoided by the Issuer taking reasonable measures available to it,

provided, however, that no such notice of redemption shall be given earlier than 90 (ninety) days prior to the earliest date on which the Issuer would be obliged to pay such additional amounts if a payment in respect of the Bonds were then due.

Prior to the publication of any notice of redemption pursuant to this paragraph, the Issuer shall deliver or procure that there is delivered to the Trustee (1) a certificate signed by the director of the Issuer stating that the Issuer is entitled to effect such redemption and setting forth a statement of facts showing that the conditions precedent to the right of the Issuer so to redeem have occurred and (2) an opinion of independent legal advisers of recognised standing to the effect that the Issuer has or will become obliged to pay such additional amounts as a result of such change or amendment. Upon the expiry of any such notice as is referred to in this paragraph, the Issuer shall be bound to redeem the Bonds in accordance with this paragraph.

**Early redemption of the Bonds at the option of the Issuer (call option)**

Bonds may be redeemed at the option and sole discretion of the Issuer in whole or in part on any Business Day:

- (i) falling earlier than 12 (twelve) months after the First Issue Date (last day included), at a price equal to 100.00 (one hundred) per cent of Nominal Amount together with Interest (accrued to but excluding the Redemption Date) plus a premium of 1 % from Nominal Amount of redeemed Bonds.
- (ii) falling on or after 12 (twelve) months after the First Issue Date (last day included), at a price equal to 100.00 (one hundred) per cent of Nominal Amount together with Interest (accrued to but excluding the date of redemption), i.e., without any additional charges.

Redemption in accordance with this paragraph shall be made by the Issuer giving not less than 30 (thirty) but no more than 60 (sixty) calendar days' notice to the Bondholders and the Trustee (which notice shall be irrevocable and shall specify the date fixed for redemption).

**Redemption of the**

The Bondholders have no right to demand redemption of the

<b>Bonds at the Bondholders' request</b>	Bonds prior to their Final Redemption Date, unless the Bondholders' Meeting decides that the Bonds must be redeemed prior to the Final Redemption Date, as provided for in Section 6.5 ( <i>Events of Default</i> ).
<b>Applicable taxes</b>	All payments in respect of the Bonds are calculated and disbursed ensuring compliance with all taxes and other deductions mandated by applicable laws. If applicable law requires the withholding of applicable taxes, the Issuer will make payments after the withholding of taxes and will report to the relevant authorities in accordance with the requirements of applicable law. The Issuer will not be obliged to pay any additional compensation to the Bondholders as a result of the withholding of taxes.
<b>Bond offering</b>	The Lead Manager is offering the Bonds to investors on the terms and conditions set out in this Information Document and the relevant Final Terms.
<b>Publication of the Final Terms</b>	The Final Terms of each Tranche will be approved by the shareholders of the Issuer. Before the offering of the respective Tranche commences, the Final Terms will be published (i) on the website of the Issuer, and (ii) after listing on Nasdaq Vilnius First North, on <a href="http://www.nasdaqbaltic.com">www.nasdaqbaltic.com</a> .
<b>Restrictions on transfer of the Bonds</b>	The transfer of the Bonds is not subject to any restrictions.
<b>Investor costs</b>	The Issuer will not levy any costs or fees on investors for the issuance of the Bonds. However, investors may be obliged to bear the costs of opening securities accounts with credit institutions or financial brokerage firms, as well as commissions charged by credit institutions or financial brokerage firms in connection with the execution of an investor's orders for the purchase or sale of the Bonds, the holding of the Bonds, or any other transactions relating to the Bonds. The Issuer will not reimburse Bondholders for such costs.
<b>Listing</b>	It is expected that the Bonds will be entered for trading on the First North Bond List of the Nasdaq Vilnius First North no later than within 6 months from the First Issue Date.

## **6.2. Subscription, Allocation and Settlement Terms**

### **6.2.1. General information**

This Offering consists of a public offering of Bonds to retail investors and institutional investors in the Republic of Lithuania, the Republic of Latvia and the Republic of Estonia. The Issuer issues the Bonds up to a maximum amount of EUR 6,000,000. The Bonds will be offered and issued in parts (Tranches).

Only such prospective investors will be eligible to participate in the Offering who at or by the time of placing their Subscription Orders (before the end of the Subscription Period) have

opened securities accounts (or have the securities accounts opened by their nominee) with entities of their choice which are licensed to provide such services within the territory of the Republic of Lithuania and/or the Republic of Latvia and/or the Republic of Estonia.

Thus, according to the information, provided above, the Offering of each of the Tranche shall be structured in the following order:

- (i) the Subscription Orders as to acquisition of the Bonds of the respective Tranche shall be submitted by the investors through any credit institution or an investment firm that is licensed to provide such services within the territory of the Republic of Lithuania, the Republic of Latvia or the Republic of Estonia or to the Issuer or to Lead Manager or to any of the Managers and paid according to the order, described in this Information Document and in the Final Terms of the respective Tranche;
- (ii) based on the decision of the Issuer the Bonds shall be finally allocated to the investors;
- (iii) the Bonds shall be registered with Nasdaq CSD and distributed to the investors;
- (iv) the Bonds will be introduced to trading on Nasdaq Vilnius First North.

#### **6.2.2. *Subscription Procedure; invalidity of the Subscription Orders***

The subscription period for each respective Tranche (the “**Subscription Period**”) will be specified in the Final Terms. The Investors wishing to subscribe/purchase the Bonds shall submit their orders to acquire the Bonds (the “**Subscription Orders**”) at any time during the Subscription Period.

The Subscription Orders may be submitted through any credit institution or an investment firm that is licensed to provide such services within the territory of the Republic of Lithuania, the Republic of Latvia or the Republic of Estonia, or to the Lead Manager. In case of the auction (the “**Auction**”) through Nasdaq Vilnius AB (“**Nasdaq Vilnius**”) stock exchange, the Final Terms may prescribe that Subscription Orders may only be submitted through financial institutions that are participants of Nasdaq Vilnius (the “**Members of the Exchange**”).

The treatment of Subscription Orders in the allocation is not determined on the basis of which institution they are made through.

Total amount of the Bonds to be acquired and indicated in each Subscription Order shall be for at least Minimum Investment Amount. The procedure of submission of the Subscription Orders will be specified in the Final Terms, if any additional information shall be provided.

Subscription Orders by the same legal entity or person will be aggregated into one, if all order parameters (except the purchase amount) are the same.

All Subscription Orders shall be binding and irrevocable commitment to acquire the allotted Bonds, with the exceptions stated below.

The Subscription Orders shall not be considered valid and shall not be processed in case the purchase amount indicated in the Subscription Orders is less than the Minimum Investment Amount or the Subscription Orders were received after the Subscription Period. Neither the Issuer, nor the Lead Manager have any obligation to inform the investors about the fact that their Subscription Orders are invalid.



### **6.2.3. Bond allocation**

The Issuer will decide on the allocation of the Bonds to investors after the end of the Subscription Period. The Issuer reserves the right to reject any Subscription Order which is incomplete, inaccurate, ambiguous, or non-compliant, or which has not been completed, submitted and/or accompanied by the requisite additional documents within the Subscription Period in accordance with all requirements outlined in this Information Document or the Final Terms as requested by the Issuer.

Upon completion of the allocation of the Bonds, the investor will receive a notification of the partial or total acceptance or rejection of the Subscription Order submitted by the investor and the number of the Bonds allocated to the investor, if any. Confirmation will be provided by the entity to whom the investor has submitted the Subscription Order (the Lead Manager, the Issuer or the relevant Member of the Exchange).

If the demand for the Bonds exceeds availability, the Bonds will be allocated based on the decision of the Issuer.

### **6.2.4. Payment**

By submitting a Subscription Order, each investor agrees to make the payment after receipt of the Confirmation, based on the information provided in the Confirmation. The Confirmation will specify the amount of allocated Bonds as well as the details of the account to which the payment should be made. If the payment is not made within the term specified in the Confirmation, the Subscription Order will be deemed null and void to the extent funds are insufficient.

In the case of an Auction, the payment for and allocation of the Bonds subscribed for shall be made by the Delivery vs Payment (DVP) method, which means that the settlement procedure on the date of issue shall be carried out by the Nasdaq CSD and the Members of the Exchange in accordance with the rules for the Auction published on the website of Nasdaq at [www.nasdaqbaltic.com](http://www.nasdaqbaltic.com) before opening of the Auction (Subscription Period) of the relevant Tranche (the “**Auction Rules**”), whereby the ownership of the Bonds purchased at the time of Subscription shall be acquired at the time when the Bonds are transferred to the relevant securities account in conjunction with the payment of the Bonds purchased.

### **6.2.5. Information on the results of the Bond offering**

In case of an Auction, the announcement of the allocation of the Bonds to the Members of the Exchange shall be published through Nasdaq CSD in accordance with the Auction Rules. Members of the Exchange shall notify the relevant investors of the allocation of the Bonds in accordance with the internal documents, procedures of the Members of the Exchange, and applicable law.

### **6.2.6. Cancellation of the Bond offering**

The Issuer may cancel the Bond offering/Auction on the recommendation of the Lead Manager or by its own decision at any time prior to the relevant date of issue without disclosing the reason for such cancellation.

On the recommendation of the Lead Manager, the Issuer may cancel the Bond offering (Auction) if it considers it impractical or inadvisable to continue the Bond offering. A non-exhaustive list

of such reasons for cancellation includes: (i) a sudden and material adverse change in the economic or political situation in Lithuania or the world; (ii) significant losses or interference with the Issuer's business; or (iii) any material changes or events affecting the Issuer's business, management, financial condition, shareholder's equity in the Company. In such event, the Subscription Orders will be disregarded and the Auction will be terminated.

If the Bond offering (Auction) is suspended or postponed, the Issuer shall inform the investors by means of a notice on the website <https://aggressivecapital.com/>.

### **6.3. Rights attached to the Bonds**

#### **6.3.1. Main rights attached to the Bonds**

All issued Bonds confer on their holders equal rights as are available to them under the Law on Companies and other applicable laws of the Republic of Lithuania.

Each Bondholder shall have the following main rights:

- (i) to receive the nominal value of the Bonds held to the Maturity Date. If the Bonds are not redeemed, the Bondholder has the right to claim redemption of the Bonds within 3 years of the Redemption Date. If no such claim is made within such period, the Bondholder ceases to have the right to such claim;
- (ii) to receive interest during the term of validity of the Bonds (payable on interest payment dates);
- (iii) to sell or otherwise transfer into the ownership of another and/or pledge all or a part of the Bonds;
- (iv) to attend and vote at the Bondholders' Meetings;
- (v) to initiate the convocation of the Bondholders' Meetings and adopt a decision to convene the Bondholders' Meeting following the procedure laid down by law;
- (vi) to obtain information related to the protection of the Bondholders' interests following the procedure laid down by law;
- (vii) to receive a copy of the Agreement on Bondholders' Protection concluded with the Trustee for the Bondholders;
- (viii) other rights established in the applicable laws.

#### **6.3.2. Bondholders' Meetings**

The Bondholders' Meeting may take the following decisions:

- (i) to remove the Trustee for the Bondholders and appoint a replacement trustee;
- (ii) to indicate to the Trustee for the Bondholders that the breach committed by the Company is not material, and, therefore, there is no need to adopt any measures to protect the rights of the Bondholders;
- (iii) to approve obligations proposed but not yet fulfilled by the Company towards the

Bondholders and determine the type of security for ensuring their fulfillment;

- (iv) to determine what information the Trustee for the Bondholders is required to provide to the Bondholders' Meetings periodically or at the request of the Bondholders and to establish the procedure for the provision such information;
- (v) to adopt other decisions provided for in the applicable legislation.

The Bondholders' Meeting may also decide other matters relating to the protection of the interests of the Bondholders.

The right to convene a Bondholders' Meeting shall be vested in (i) the Trustee, (ii) the Bondholders who hold at least 1/10 of the voting rights conferred by the same Bonds issue at the Bondholders' Meeting, and (iii) the Company.

The request to convene a meeting shall be submitted to the Trustee, who issues a decision to convene a meeting within 5 business days.

### **6.3.3. Representation of the Bondholders**

The Bondholders are represented and their interests are protected by UAB Legisperitus, legal entity code 302441904, with its registered office address at Palangos g. 4, Vilnius, Lithuania (the "Trustee"). Each Bondholder is entitled to receive a copy of the Agreement with the Trustee, by requesting a copy by an e-mail sent to the Issuer.

Main obligations of the Trustee:

- (i) to take measures to ensure the fulfilment of the Company's obligations towards the Bondholders;
- (ii) to convene the Bondholders' Meetings;
- (iii) to publish information about the Bondholders' Meetings being convened following the procedure set out in the Law on the Protection of Interests of Bondholders;
- (iv) to provide documents and information to the Bondholders' Meeting;
- (v) to provide the Bondholders' Meeting which has on its agenda the issue of the approval of the arrangements for the enforcement of the Issuer's outstanding obligations to the Bondholders, an opinion in the nature of a recommendation containing a reasoned opinion on whether to approve or reject the arrangements proposed by the Issuer for the enforcement of the obligations to the Bondholders;
- (vi) to implement the decisions of the Bondholders' Meetings;
- (vii) no later than within 5 business days of the date of receipt of a Bondholder's request for information, to provide, free of charge, information related to the protection of the Bondholder's interests about the Issuer, the Bonds issue and other information related to this issue;
- (viii) no later than within 3 business days of the date of receipt of a Bondholder's request, to provide to the Bondholder, free of charge, a copy of the Agreement with the Trustee

and/or the pledge agreement;

- (ix) to provide the Bondholder with all other information related to the protection of the Bondholder's interests;
- (x) no later than on the following business day to inform the Issuer that the Trustee has been deprived of the right to provide audit services or acquired the legal status of a legal person undergoing bankruptcy or liquidation.

#### **6.4. Issuer's additional obligations**

Issuer's obligations (covenants):

- (i) **Status of the Company.** Until the Bonds are fully redeemed, the Issuer will not change its legal form or country of incorporation, nor will it conduct any merger or other business restructuring or reorganisation involving the assets and liabilities of the Issuer, nor will it change its principal business as described in this Information Document.
- (ii) **Reporting.** The Issuer undertakes to provide the Trustee with the Issuer's interim (semi-annual, unaudited) and annual financial statements prior to the full redemption of the Bonds. Interim financial statements for 6-month and 12-month periods will be submitted no later than within 3 months after the end of the reporting period, and the annual audited financial statements will be submitted no later than on May 31 of the following calendar year.
- (iii) **No payment of dividends.** The Issuer undertakes not to distribute dividends to the shareholders until such time as the Bonds are redeemed in full.
- (iv) **Financial covenants for consolidated financials**, using fair property values:
  - a. Equity ratio > 25%;
  - b. LTV < 70% (interest bearing liabilities (loans) to investment property (incl. land, buildings, unfinished assets under construction) as real estate is presented in fair value).
- (v) **Other covenants for Issuer:**
  - a. Net debt / Equity < 2.5;
  - b. semi-annual reporting (both standalone and consolidated), should be prepared in 3 months after the end of the reporting period;
  - c. annual audited financials for the Issuer shall be prepared;
  - d. the Issuer is required to submit the calculations of the covenants to the Trustee quarterly (in 3 months after the end of the reporting period) and must submit the results to the Investor if requested;
  - e. no payment of dividends;
  - f. sale profit of assets or companies sold must be kept in the group and reinvested

further;

- g. issue of guarantees and establishment of pledges limited for not related parties.

## 6.5. Events of Default

The Bondholders' Meeting is entitled to decide as specified below that the Bonds should be redeemed prior to the Redemption Date if any of the following events (the “**Event of Default**”) occurs:

- (i) **Non-payment.** The Issuer fails to pay any amount of principal in respect of the Bonds on the due date for payment thereof or fails to pay any amount of Interest on the due date for payment thereof and the default continues for a period of 10 (ten) Business Days.
- (ii) **Default on obligations (covenants).** The Issuer fails to ensure the proper fulfilment of any of the Issuer's obligations (covenants) set out above or is otherwise in breach of the provisions of the Information Document, except where the Issuer has remedied such situation within 2 (two) months after the Issuer became or ought to become aware of such event of default.
- (iii) **Insolvency.** The Issuer is unable or acknowledges that it is unable to pay its debts as they fall due or is declared unable to pay its debts under applicable law, suspends payments on its debts altogether, or, for actual or foreseeable financial reasons, when in difficulty, enters into negotiations with its creditors for debt rescheduling, or the value of the Issuer's assets is lower than that of its liabilities (taking into account contingent and future liabilities).
- (iv) **Insolvency proceedings.** Any corporate action, legal proceeding or other proceeding (other than a proceeding or petition that is contested in good faith and is discontinued, suspended or dismissed within 30 (thirty) days of its commencement or, if earlier, the date of its publication) relating to:
  - insolvency, liquidation, bankruptcy, restructuring (whether by voluntary arrangement, scheme of arrangement or otherwise) of the Issuer;
  - the appointment of a liquidator, administrator or other similar official of the Issuer or its property; or
  - any analogous procedure or action in relation to the Issuer in any jurisdiction.
- (v) **Impermissibility or illegality.** It is or becomes impossible or unlawful for the Issuer to perform any obligation under this Information Document, or this Information Document is illegal or ceases to be legal, valid, binding and enforceable.

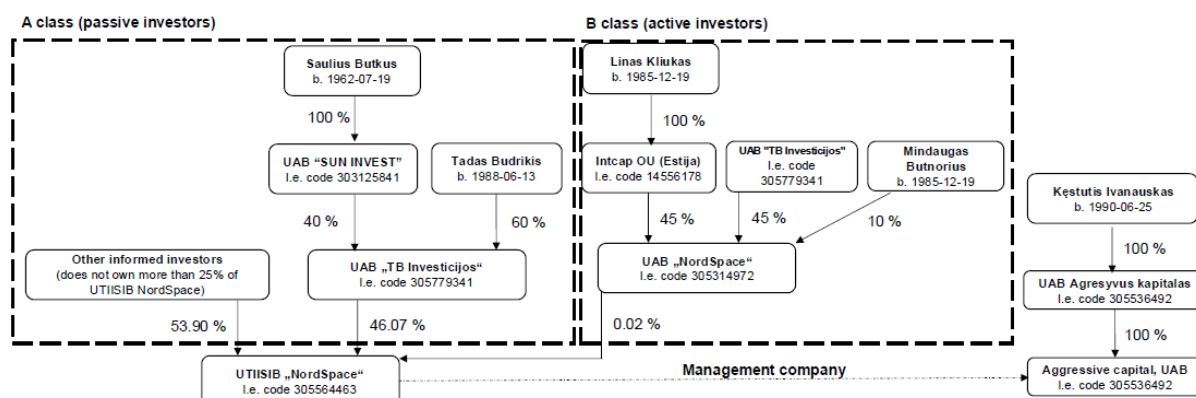
## 7. DESCRIPTION OF THE ISSUER'S ACTIVITIES

### 7.1. Information about the Issuer's past and present activities

#### 7.1.1. Issuer's position in the Company

The Issuer does not belong to a broader corporate group but itself operates as a corporate group, consolidating financial statements and adhering to unified financial covenants. The Issuer oversees and manages a structure of subsidiary companies, each of which holds and operates distinct assets. These subsidiaries function as individual entities within the group, yet their financial and operational results are integrated into the Issuer's consolidated reporting framework.

#### Issuer's ownership structure



The Issuer holds 100% of shares in the following companies (subsidiary companies):

Name	Legal entity code	Country of incorporation
UAB Nordspace Justiniškės	304681353	Lithuania
UAB Tarandės Valda	305094889	Lithuania
UAB Nordspace Vėjo	306215226	Lithuania
UAB Nordspace Marvelė	305634869	Lithuania
UAB Nordspace Servečės	306106757	Lithuania
UAB Nordspace Molėtų	306214619	Lithuania
UAB Nordspace Mozūriškių	306215518	Lithuania
SIA Nordspace-Jurkalnes	40203442799	Latvia
SIA Nordspace-Saliēna	40203468088	Latvia

SIA Nordspace-Lubanas	40203483956	Latvia
SIA Nordsapce-Lokomotives	40203488332	Latvia
Nordspace 1 sp. z o.o.	524527902	Poland
UAB Nordspace Operations	306636008	Lithuania
UAB Nordspace Chemijos	306749835	Lithuania
UAB Nordstorage Sedulų	306846330	Lithuania
SIA Nordspace-Management	40203565078	Latvia

### **7.1.2. Key information about the Issuer's activities**

The Issuer was founded in 2020. The Issuer is an open type investment company authorised under the Law on Collective Investment Undertakings Designated for Informed Investors.

The Issuer is investing into development of real estate buildings composed of small business units, dedicated for individual business owners or SMEs in suburban area. The Issuer's service lines includes:

- (i) regular investments: seeks to grow fund through investing in small business units real estate buildings.
- (ii) Franchise concept: seeks to offer building projects of similar type objects for investors, for a percentage of revenue.
- (iii) Development partnerships: seeks to grow fund through selling professional expertise and gained know-how.

In 2024, the Company's revenue was mainly generated by revenue from the renting of the premises, which was EUR 1,472,560 and was 2.4 times (240%) higher than in 2023 (EUR 608,480).

The Company's target markets are Lithuania, Latvia and Poland.

Main features of Company's business:

**Remote Management.** Our app allows customers to remote control and monitor: Door and main gates (for example, allows to let in a courier or other desired persons remotely); Security cameras; Security alarm; Meter readings; Temperature sensors; Give access to other authorized people.

**Multiple Use Of Premises.** Premises could be used for multiple purposes: Workshop (for mini-production; for the repair of cars, motorcycles or bicycles; for the manufacturing of custom-made furniture; for sewing clothes or haberdashery; creating a salon); HobbyShop; Storage space (for holding stock, inventory, equipment, sports equipment for active leisure); Exposition of manufactured / sold goods.

**Modern Exterior And Convenient Interior.** High ceilings; Equipped with a mezzanine; Convenient access to each unit with car; Parking; Alarm; Camcorders; 24/7 access; Water, toilets, sewage system.

**Location.** Objects located near main public roads; Convenient entrance for large transport vehicles; Convenient access by public transport; Due to multiple locations in different cities and countries, NordSpace can offer customers multisite and even multi-country deals.

**Unoccupied Market Segment.** There is no directly competitive newly developed space in the range of 40 – 90 m<sup>2</sup> for rent in major Lithuanian cities, Riga and Poland.

**Risk Mitigation Through Geographical Diversification.** Investments are diversified between multiple countries: Lithuania, Latvia and Poland; Investments within the country are further diversified regionally i.e. 5 cities in Lithuania (Vilnius, Kaunas, Klaipėda, Panevėžys, Elektrėnai), 2 regions in Poland (Warsaw and Tricity).

**Risk Mitigation Through Customers Industry Diversification.** NordSpace customers include businesses from different industries: automotive, food (pizzerias, street food kitchens), lighting solutions, beauty, sport inventory, coffee machines, glass tinting, video creators, e-commerce, sale of sealing and fastening parts, blinds and their elements.

**IT Solutions Lead To Lower Costs Base.** Automated invoicing process and payments collection via app -> lower business overheads; In-built credit control measures (2 months deposit from customers, automated blocking of entrance when invoices become overdue) -> results in virtually no bad debts.

**Historical Track Record.** Annual IRR since the start of the Fund operation on February 2021 until 31 December 2024 is 20%; Projected annual IRR by 31 December 2025 is 25%.

The Company serves private individuals, micro businesses and SMEs.

### ***7.1.3. Overview of key projects***

The key projects of the Issuer developed in the last 12 months are as follows:

**SIA Nordspace Lubanas** project development. This project features a gross leasable area of 3,337 m<sup>2</sup> and is scheduled to open in Q4 of 2025.

**SIA Nordspace Lokomotives** project development. This project will provide a gross leasable area of 3,000 m<sup>2</sup> and is set to open in Q4 of 2025.

**Poland object Lesznowola** plot for purchase. This project includes a gross leasable area of 5,000 m<sup>2</sup> and is planned to open in Q4 of 2025.

### ***7.1.4. Overview of issued financial instruments***

The Issuer's share subscription and redemption process follows specific rules. Purchase and redemption applications for Class A and B shares can be submitted on business days until 14:00. In the redemption application, the investor indicates the number of shares they want the company to buy back.

Redemption applications are processed in half-yearly periods. If an application is submitted



between January 1 and June 30, the redemption is executed based on the NAV as of June 30 of the same year, and payment is made by December 31 of the current year. If the application is submitted between July 1 and December 31, the redemption is carried out according to the NAV as of June 30 of the same year, with payment completed by June 30 of the following year. The maximum number of shares that can be redeemed in a calendar year is limited to 10% of the registered capital at the beginning of that year. If the redemption requests exceed this limit, the excess shares are proportionally cancelled and do not carry over to the next redemption period.

Ownership of the shares is lost upon the registration of entries in the investor's securities account, which is completed within three business days after the full settlement.

The redemption fee depends on the holding period: 5% for investments held up to 730 days, 3% for investments held between 731 and 1,460 days, and 1% for investments exceeding 1,460 days.

For redemption of shares owned jointly by spouses under common ownership, an authorisation from the other spouse is required, which can be in a simple written form.

#### ***7.1.5. Forecasts for the Issuer***

In the coming years, the turnover generated from rent is expected to increase fourfold, exceeding EUR 6 million by 2026, following the opening of projects currently in the pipeline. This projection is founded on several key factors:

- (i) **Occupancy Growth:** Currently, our 11 Nordspace properties have an overall occupancy rate of 44%. The oldest projects, which are approximately 2 years old, demonstrate strong performance with occupancy rates exceeding 95%. Historically, our average occupancy rate for projects after one year of operation is around 80%. Given this trend, we anticipate that by the end of 2026, current projects totaling 33,629 sq.m. will see an increase in occupancy from 44% to 80%.
- (ii) **New Projects:** We plan to open additional projects, contributing approximately 30,000 sq.m. of additional rentable space in 2025. Based on our historical data, newly opened projects typically achieve an occupancy rate of around 20% before opening and approximately 80% after one year of operation. Therefore, for these new projects in 2026, we project an average occupancy rate of about 30%.
- (iii) **Rent Pricing:** The rental prices for our currently opening property in Poland and nearly fully occupied properties in Lithuania fluctuate between EUR 13 and EUR 14 per square meter. Our newer projects in Lithuania and Latvia have rental prices ranging from EUR 10 to EUR 11 per square meter. Based on this information, we estimate an average rental price of EUR 12 per square meter across all properties.
- (iv) **Utilities revenue:** Historically, around 20% of additional revenue is generated from our triple-net rent contracts, as our clients pay for all the utilities: electricity, water, cleaning, insurance, security, etc.

Utilizing these assumptions, the forecasted revenue of EUR 6 million for 2026 is derived from the combined effect of increased occupancy levels across both current and new projects, supported by historical performance data.

### **7.1.6. Significant investments of the Issuer**

The Issuer is investing into the development of the key projects as specified in Section 7.1.3 above. Investments shall be made from own funds and proceeds of the Bonds.

## **7.2. Information on the Issuer's share capital, equity securities and other securities issued by the Issuer**

### **7.2.1. Issuer's share capital and its composition**

The Issuer's share capital is EUR 10,209,210 and is divided into 10,209,210 ordinary registered book-entry shares with a nominal value of EUR 1 each. All shares issued by the Issuer are paid up.

### **7.2.2. Issuer's non-equity and other securities**

There are no such other securities.

### **7.2.3. Profit distribution policy**

The Issuer's minimum hurdle rate of return per annum shall be 8% after deducting all expenses of the Issuer (other than the return sharing fee).

The Issuer's annual return on investment shall be determined using the Microsoft Excel formula XIRR, which assesses when the Issuer's positive and negative flows occurred and the magnitude of the flows. The calculation of the Issuer's annual return on investment shall include any distributions paid to shareholders but shall exclude the return sharing fee. The Issuer cannot guarantee that the Issuer's annual return on investment will achieve the target of 20-30% and/or that the Issuer's minimum hurdle rate of 8% and/or that the Issuer's dividends will be paid to shareholders in the relevant year.

## **7.3. Information about key shareholders of the Issuer**

Key shareholders of the Issuer:

- 46% owned by UAB TB Investicijos. UAB TB Investicijos is owned by Tadas Budrikis (60%) and UAB Suns Invest (40%). UAB Suns Invest is wholly owned by Saulius Butkus.
- 20% owned by UAB Nordspace. UAB Nordspace is owned by TB Investicijos (45%), OU Incap (45%), which is wholly owned by Linas Kliukas, and Mindaugas Butnorius (10%).
- 22% owned by UAB Aro Grupe, which is wholly owned by Linas Kliukas.

## **7.4. Information about court proceedings**

The Issuer is not and has not been involved in any material legal proceedings that could materially affect the Issuer's financial performance. To the Issuer's knowledge, there are no insolvency petitions pending against the Issuer and there are no proceedings pending against it.

Neither the Issuer nor the members of the Issuer's management bodies are or have been involved

in any legal proceedings relating to fraud, other financial or economic crimes.

**7.5. Key agreements of the Issuer**

No key agreements concluded by the Issuer outside the regular activity.

## 8. FINANCIAL INFORMATION AND AUDIT OF ANNUAL FINANCIAL STATEMENTS

### 8.1. Annual financial statements of the Issuer

The Company's financial statements are prepared in accordance with the business accounting standards adopted in the Republic of Lithuania.

The Company's financial statements are prepared for the financial year (if necessary, interim financial statements are also prepared).

For the financial years 2022 and 2023 only standalone financial statements of the Issuer were prepared. As of 2024 also the consolidated financial statements of the Issuer are prepared.

As per Article 52(6) of the Law on Collective Investment Undertakings Designated for Informed Investors, the Issuer has no obligation to prepare consolidated financial statements with the companies that it has acquired for the purposes of investment. Nevertheless, the Issuer has voluntarily prepared such consolidated financial statements as of 2024. Such consolidated financial statements are not audited, as no obligation to audit them is established in the applicable law.

Financial statements for the years 2022 and 2023 are audited. The audit of financial statements for the year 2024 is not completed on the day of issue of the Bonds, therefore interim unaudited financial statements for the twelve months period ending 31 December 2024 are included in this information document.

### 8.2. Key financial indicators of the Issuer

<b>Profit (loss) statement, EUR k</b>	<b>2022</b>	<b>2023</b>	<b>2024 (interim 12 months, unaudited)</b>
Operating revenue	1,736	1,574	5,384
<b>Gross profit (loss)</b>	<b>1,736</b>	<b>1,574</b>	<b>5,384</b>
General and administrative expenses	-437	-612	-440
Interest and other similar expenses	-31	-56	-381
<b>Profit (loss) before taxation</b>	<b>1,268</b>	<b>906</b>	<b>4,562</b>
<b>Net profit (loss)</b>	<b>1,268</b>	<b>906</b>	<b>4,562</b>

<b>Balance sheet, EUR k</b>	<b>2022</b>	<b>2023</b>	<b>2024 (interim 12 months, unaudited)</b>
Intangible assets	63	129	166
Tangible assets	2,227	929	264
Financial assets	3,843	13,691	24,542
<b>Fixed assets</b>	<b>6,133</b>	<b>14,748</b>	<b>24,972</b>
Stocks	86	54	17
Amounts receivable within one year	18	145	94
Cash and cash equivalents	147	129	0
<b>Current assets</b>	<b>251</b>	<b>329</b>	<b>112</b>
<b>Prepayments and accrued income</b>	<b>1</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>6,385</b>	<b>15,077</b>	<b>25,084</b>
Capital	2,738	7,671	10,209
Share premium	284	2,797	5,010
Reserves	2	65	111
Retained profit (loss)	1,305	2,148	6,665
<b>TOTAL EQUITY</b>	<b>4,330</b>	<b>12,681</b>	<b>21,995</b>
Debenture loans	181	383	2,600
<b>Long-term liabilities</b>	<b>181</b>	<b>383</b>	<b>2,600</b>
Debenture loans	404	1,869	406
Payments received on account	1,295	0	13
Trade creditors	0	3	15
Liabilities related to employment relations	27	37	0
Other short-term liabilities	141	90	50
<b>Short-term liabilities</b>	<b>1,867</b>	<b>1,999</b>	<b>484</b>
<b>TOTAL LIABILITIES</b>	<b>2,047</b>	<b>2,382</b>	<b>3,085</b>
<b>Accruals and deferred income</b>	<b>8</b>	<b>14</b>	<b>5</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,385</b>	<b>15,077</b>	<b>25,084</b>

### **8.3. Confirmation of the Issuer**

The Issuer confirms that it has sufficient working capital for at least 12 months from the completion of the offering of the Bonds to be able to carry out its activities as planned.

## **9. ADMINISTRATIVE, MANAGERIAL OR SUPERVISORY BODIES AND ADVISERS**

### **9.1. Head of Administration, composition of the management and supervisory bodies**

The Issuer is an investment company, the management of which is transferred to the Management Company.

UAB Aggressive Capital is the Management Company of the Issuer. The Management Company is represented by CEO Kęstutis Ivanauskas, with Linas Kliukas and Tadas Budrikis signing on the decision making with Kęstutis Ivanauskas.

#### **Kęstutis Ivanauskas**

##### ***Positions:***

- (i) Member of Investment Committee;
- (ii) CEO legal role of the Issuer.

##### ***Education and previous experience:***

- (i) Bachelor's degree in Chemical Engineering from University of Sheffield;
- (ii) MSc in Financial Economics from ISM University of Management and Economics;
- (iii) Solvay Brussels School of Economics and Management;
- (iv) Level II CFA Candidate (2014);
- (v) Co-founder & Business Development Director of UAB "Spurgų fabrikas";
- (vi) Co-founder of Nordstreet;
- (vii) Manager of Aggressive Capital.

#### **Linas Kliukas**

##### ***Positions:***

- (i) Member of Investment Committee;
- (ii) Member of the Board.

##### ***Education and previous experience:***

- (i) Co-founder of Nordstreet crowdfunding;
- (ii) Co-founder of NordSpace;
- (iii) EMBA at BMI Executive Institute;
- (iv) BSc in Economics from ISM University of Management and Economics.

## **Tadas Budrikis**

### ***Positions:***

- (i) Member of Investment Committee;
- (ii) Member of the Board.

### ***Education and previous experience:***

- (i) Co-founder of Nordstreet crowdfunding;
- (ii) Co-founder of NordSpace;
- (iii) EMBA at Baltic Management Institute
- (iv) BSc in Economics from ISM University of Management and Economics

Other key personnel

## **Vilius Vinckus**

### ***Positions:***

- (i) CEO.

### ***Education and previous experience:***

- (i) Master of Law at Vilnius University;
- (ii) Extensive background in the legal sector;
- (iii) Co-founder of blockchain projects;
- (iv) 7+ years management experience, led a team of more than 50 people.

## **9.2. Auditor**

Issuer's auditor – UAB “ROSK Consulting”, legal entity code 302692397, registered office address Laisvės Av. 10A, 40215 Vilnius, Lithuania, Company audit certificate No 001514.

## **9.3. Persons involved in the Offering**

### ***Lead Manager***

The Issuer has engaged Redgate Capital AS, reg. No. 11532616, address: Pärnu mnt 10, Kesklinna linnaosa, 10148 Tallinn, Harju maakond, Estonia as the lead manager in Lithuania, Latvia and Estonia for the purposes of the Issue.

For that purpose, on 13 January 2025 the Issuer and the Lead Manager entered into an underwriting agreement for the offering of the Bonds. Under this agreement (including any



amendments and supplements thereto) and according to preliminary estimates, the Issuer's expenses related to this offering of the Bonds account for up to 3% of the gross proceeds of the offering of the Bonds.

The Issuer may also appoint other persons to act as the Managers for the purposes of the Offering.

#### *Trustee*

For the purposes of the appointment of a trustee, on 14 March 2025 the Issuer and the Trustee (UAB Legisperitus) concluded the Agreement on Bondholders' Protection in accordance with which (as amended and supplemented) the Trustee is acting as a representative of the Bondholders under the Law on the Protection of Interests of Bondholders.

#### **9.4. Description of conflicts of interests**

The Issuer confirms that there are no interests, including conflicts of interest, that are material to the offering of the Bonds, except that the Lead Manager, the Trustee and the legal adviser are paid for their services in relation to the Bonds.

#### **9.5. Material agreements**

On 7 August 2020 the Issuer has concluded Investment Company Management Agreement with its Management Company. By this agreement certain management functions are transferred to the Management Company, the rights and obligations of the Management Company are specified and the Issuer undertakes to pay a management fee of 0.35% from its Net Asset Value.

On 22 February 2023 the Issuer has concluded Agreement on Services for Coordination of Real Estate Objects with its Management Company. Under the agreement the Management Company undertakes to assist the Issuer is preselecting suitable partners for development of real estate, advice on the progress of the projects, put effort to ensure implementation of the projects, etc. The Issuer agreed to pay to the Management Company a fee of 1% from the value of all assets management by the Issuer.

On 23 February 2023 and additional agreement to Agreement on Services for Coordination of Real Estate Objects was concluded between the Issuer and the Management Company to clarify some of its provisions.

## **10. PREPARATION OF THE SUPPLEMENT TO THE INFORMATION DOCUMENT**

If the Issuer becomes aware of any significant circumstance, material error or inaccuracy relating to the information included in this Information Document which could influence the assessment of the Bonds offering and which is noted after the publication of the Information Document but prior to the closing of the Bonds offering, the Issuer shall prepare a supplement to the Information Document. The Issuer shall also amend the summary of the Information Document as necessary. The supplement to the Information Document shall be published in the same manner as the Information Document. The supplement to the Information Document shall form an integral part of the Information Document.

## ANNEX 1 - FINAL TERMS

### FINAL TERMS

FOR TRANCHE [●] of Atvirojo tipo informuotiesiems investuotojams skirta investicinė bendrovė NordSpace

Issue of up to EUR 6,000,000 Bonds due [●]

Terms used herein shall be deemed to be defined in the Information Document for the Bond Offering of Atvirojo tipo informuotiesiems investuotojams skirta investicinė bendrovė (in English: Open-ended investment company designated for informed investors) NordSpace in the amount of up to EUR 6,000,000 and Admission of the issued Bonds to trading on the First North Bond List dated [●]. This document constitutes the Final Terms of Tranche No. [●] of the Bonds described herein and must be read in conjunction with the Information Document in order to obtain all relevant information. Full information on the Offering of the Bonds is only available on the basis of the combination of these Final Terms and the Information Document and other Issue documents. In case of any discrepancy between the Information Document and these Final Terms, the Final Terms shall prevail.

The terms not defined herein shall have the meaning given to them in the Information Document.

The Final Terms and the Information Document have been published on the Issuer's website [●], as well as on [www.nasdaqbaltic.com](http://www.nasdaqbaltic.com). Copies may also be obtained from the registered office of the Management Company at the address Polocko g. 40-9, LT-01205, Vilnius, Lithuania.

1.	Issuer:	Atvirojo tipo informuotiesiems investuotojams skirta investicinė bendrovė NordSpace
2.	Legal Entity Identifier ("LEI") of the Issuer:	894500TEPRZ5HAH2LY91
3.	ISIN:	[●]
4.	CFI:	[●]
5.	FISN:	[●]
6.	Approval of the Tranche	The issue of the Bonds / Tranche was authorised by [●], dated [●]
7.	Tranche Number:	[●]
8.	Specified Currency:	Euro (EUR)
9.	Aggregate Nominal Amount of the Tranche:	Up to EUR [●]

10.	Issue Price:	[●]
11.	Yield	[●]
12.	Specified Denominations:	EUR 1,000
13.	(i) Issue Date of the Tranche:	[●]
	(ii) First Issue Date:	[●]
14.	Maturity Date:	[●]
15.	Final Redemption Amount:	Subject to any early redemption, the Notes will be redeemed on the Maturity Date at 100% per Nominal Amount
16.	Put/Call Options:	Issuer Call
		See Section 6.1 of the Information Document, item <i>Maturity (redemption) date and principal repayment</i> .
17.	Status of the Notes:	Unsecured ordinary non-convertible bonds of the Company

#### **PROVISIONS RELATING TO INTEREST PAYABLE**

18.	<b>Fixed Rate Note Provisions</b>	
	(i) Interest Rate:	Interest rate of 12% per annum as set forth in Section 6.1 of the Information Document, item <i>Interest rate and dates of payment thereof</i> .
	(ii) Interest Period:	Each period beginning on the previous Interest Payment Date and ending on (but excluding) the Maturity Date or relevant Interest Payment Date. Interest accrues semi-annually.
	(iii) Interest Payment Date(s):	[●] and [●], subject to Business Day Convention.
	(iv) Day Count Fraction:	30/360

#### **GENERAL PROVISIONS APPLICABLE TO THE BONDS**

19.	<b>Form of Bonds:</b>	The Bonds are issued in book-entry form. The Bonds are not convertible to the shares of 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 Bondholders. Principal and interest accrued will be credited to the
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		Bondholders' accounts through Nasdaq CSD.
<b>OFFERING OF BONDS</b>		
20.	Lead Manager:	Redgate Capital AS, reg. No. 11532616, address: Pärnu mnt 10, Kesklinna linnaosa, 10148 Tallinn, Harju maakond, Estonia.
21.	Managers:	[●]
22.	Subscription Period	[●] – [●] (Vilnius time)
23.	Allocation Date	[●]
24.	Settlement Date	[●]
<b>LISTING AND ADMISSION TO TRADING</b>		
25.	Listing:	[●]
<b>OTHER INFORMATION</b>		
26.	Use of Proceeds:	The proceeds will be transferred to the Issuer and used to finance the Issuer's expansion of its business in Lithuania, Latvia and Poland.
27.	Information about the securities of the Issuer that are already admitted to trading:	[●]

Signed on behalf of the Issuer:

Management Company of Atvirojo tipo informuotiesiems investuotojams skirta investicinė bendrovė NordSpace on [●]

[name, last name, position]