SUMMARY OF THE CIRCULAR OF MANDATORY TAKEOVER BID

On 2024 January 30 the Bank of Lithuania approved UAB EDS INVEST 3 circular of the mandatory takeover bid to buy up AB "Snaigė" shares.

The start of the implementation of the mandatory takeover bid is 5 February 2024.
The end of the implementation of the mandatory takeover bid is 18 February 2024.

Information of the company which shares are a subject of mandatory takeover bid:
Name: AB "Snaigė";
Legal form: joint stock company;
Legal entity code: 249664610;
Office address: Pramonės st. 6, Alytus, Republic of Lithuania;
Phone number: +370 315 56 206;
Email address: snaige@snaige.lt;
Website address: https://www.snaige.lt/

Details of the entity submitting the mandatory takeover bid:
Name: UAB EDS INVEST 3;
Legal form: closed joint stock company;
Legal entity code: 304990969;
Office address: Antano Tumėno st. 4, Vilnius, Republic of Lithuania;
Phone number: +370 618 38113
Email address: info@eds.lt
Website address: https://www.eds.lt/

The duration of the proposal's implementation is 14 (fourteen) days;

Payment for the shares of AB "Snaigė" form will be money.

The bid price is EUR 0.129 for one ordinary registered share of Snaigė AB;

The proposed compensation for all rights holders' losses incurred in implementing the requirements of Paragraphs 1-5 of Article 31 of the Securities Law of the Republic of Lithuania is not applicable.

Circumstances determining the implementation of the mandatory takeover bid, which do not directly depend on the entity submitting the mandatory takeover bid, are not known.

The entity‘s which submits the mandatory takeover bid plans and intentions related to AB „Snaigė AB“, should the mandatory takeover bid be implemented:

- Continuity of AB Snaigė's business areas: AB „Snaigė“ is currently undergoing a restructuring process, AB Snaigė is facing financial difficulties. The continuity of AB Snaigė's activities and business areas will depend on the progress and results of the restructuring process. It should be noted that, taking into account the financial situation of Snaigė AB, if the restructuring plan is not approved (or even if it is approved, but not implemented, as AB „Snaigė“ continues to suffer losses), there is a risk that the court, after terminating the restructuring case, may intiate AB "Snaigė" bankruptcy case, as stipulated in Article 114 of the Law on Insolvency of Legal Entities.
- Restructuring (change in the management structure), reorganization, reorganization or liquidation of AB Snaigė: The entity submitting the mandatory takeover bid, with the approval of the board of AB Snaigė, plans to propose to the general meeting of shareholders that the shares of AB Snaigė be removed from trading on the regulated market. It should

also be noted that the restructuring process of AB "Snaigė" is currently underway, and if it is unsuccessful and AB "Snaigė" fails to resolve its financial difficulties, there is a risk of bankruptcy proceedings, as provided for in Article 114 of the Law on Insolvency of Legal Entities. on the 3rd In the event that, during the purchase of shares, the official offeror acquires shares that would grant at least 95 percent of all votes, the official offeror would seek to use the right to compulsorily buy back the remaining shares (i.e. the right to demand that the remaining shareholders sell the remaining shares) as provided in the Article 32 of the Securities Law;

- Policy towards employees: The entity submitting the mandatory takeover bid does not intend to change the policy towards employees, but AB „Snaigė“ has financial difficulties and is in the process of insolvency. In order to help the company experiencing financial difficulties, the entity submitting the mandatory takeover bid intends to review the operational processes and, seeing where operations could be made more efficient, would provide operational efficiency measures, which may also include reducing the number of employees. In the event that a bankruptcy case was filed and the creditors decided to continue AB "Snaigė" activities, the insolvency administrator would lead the activities and make decisions regarding the employees;
- Policy towards managers: After a change in the shareholder of AB "Snaigė", the board of AB "Snaigė" on 4 October 2023 terminated the employment relationship with the previous CEO, taking into account the clause in his employment contract that the employment relationship with the CEO ends upon a change of majority shareholder. In order to help the company experiencing financial difficulties, the entity submitting the mandatory takeover bid intends to review the operational processes and, seeing where the operations could be made more efficient, would provide operational efficiency measures, which may also include the change of managers;
- Capital attraction policy: taking into account the current financial condition of AB "Snaigė", we do not see the possibility of attracting equity capital;
- Dividend policy: There is no plan to change the dividend policy, but AB „Snaigė“ is experiencing financial losses and there are unsettled creditors' claims, thus no dividend payment is planned;
- Change of the articles of association of AB "Snaigė": The entity submitting the mandatory takeover bid does not plan to change the articles of association;
- Special benefits and incentive systems for AB "Snaigė" managers: no such benefits or incentive systems are planned or will be provided.

Written agreements of the entity submitting the mandatory takeover bid with other persons regarding voting at the general meeting of shareholders of AB "Snaigė" – not applicable.

There are no court and third-party court (arbitration) proceedings that have or may have a significant impact on the activity and financial situation of the entity submitting the bid.