

TERMS OF REORGANISATION

REORGANISATION BY MERGER OF PRIVATE LIMITED LIABILITY COMPANY URBO BANKAS
AND PRIVATE LIMITED LIABILITY COMPANY "SAUGUS KREDITAS"

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1. TERMS AND DEFINITIONS

1.1. In the Terms of Reorganisation, the following terms shall have the following meanings:

1.1.1. **Reorganisation** means the reorganisation of the Companies, whereby “Saugus kreditas” UAB is dissolved without going into liquidation by being merged into Urbo bankas UAB, which shall take over all the assets, rights and obligations of the Company Merged in accordance with the Terms of Reorganisation.

1.1.2. **Terms of Reorganisation** are these Terms of Reorganisation of “Saugus kreditas” UAB and Urbo bankas UAB and any supplements or other additions thereto.

1.1.3. **Private Limited Liability Company Urbo bankas** or the **Continuing Company** means the company participating in the reorganisation (it acquires the status of a company participating in the reorganisation as referred to in sub-paragraph 3.3.6), i.e., Private Limited Liability Company Urbo bankas, incorporated under the laws of the Republic of Lithuania, with its registered office at Konstitucijos pr. 18B, LT-09308, Vilniaus m. sav., Lietuvos Respublika (Republic of Lithuania), registration No. 112027077, registered with the Register of Legal Entities, both prior to the completion of the Reorganisation and continuing after the Reorganisation, depending on the context of the Terms of Reorganisation.

1.1.4. **“Saugus kreditas” UAB** or the **Company Merged** means the company being reorganised (it acquires the status of a company being reorganised as referred to in sub-paragraph 3.3.6), i.e., “Saugus kreditas” UAB, incorporated under the laws of the Republic of Lithuania, with its registered office at Konstitucijos pr. 18B, LT-09308, Vilniaus m. sav., Lietuvos Respublika (Republic of Lithuania), registration No. 302547722, registered with the Register of Legal Entities, which shall cease to exist after the Reorganisation, depending on the context of the Terms of Reorganisation.

1.1.5. **Companies** means “Saugus kreditas” UAB, the company being reorganised, and Private Limited Liability Company Urbo bankas, the company participating in the reorganisation.

1.1.7. **Certificate of Transfer and Acceptance** means the Certificate of Transfer and Acceptance under which all the assets, rights and obligations of “Saugus kreditas” UAB shall be transferred to Private Limited Liability Company Urbo bankas, which shall continue its activities after the Reorganisation. The execution of the Certificate of Transfer and Acceptance confirms the actual transfer of the assets, rights and obligations of “Saugus kreditas” UAB to Private Limited Liability Company Urbo bankas, except where this is contrary to mandatory provisions of law.

1.1.8. **Shares** means, at a given time, the shares of “Saugus kreditas” UAB and/or Private Limited Liability Company Urbo bankas held by the Shareholders respectively.

1.2. Unless specifically stated otherwise, the singular form of a term also refers to the plural form, words in one gender also refer to the other gender, and words referring to a person include legal entities and natural persons.

1.3. The titles of clauses and the terms used in the Terms of Reorganisation, as well as the titles of individual paragraphs are for convenience only and shall not affect the interpretation of the Terms of Reorganisation.

1.4. In the Terms of Reorganisation, any reference to laws, a specific law or other regulatory enactment shall mean reference to the laws, a specific law or other regulatory enactment of the Republic of Lithuania, unless otherwise specified. In the Terms of Reorganisation, any reference to a particular section, clause or paragraph shall mean reference to that particular section, clause or paragraph of the Terms of Reorganisation, unless otherwise specified.

2. GENERAL PROVISIONS

2.1. These Terms of Reorganisation have been prepared in accordance with the provisions of the Civil Code of the Republic of Lithuania, the Law on Companies of the Republic of Lithuania and other legislation of the Republic of Lithuania.

2.2. Pursuant to Article 63(1) of the Law on Companies of the Republic of Lithuania, these Terms of Reorganisation set out the main terms and conditions of the Reorganisation of “Saugus kreditas” UAB, the company being reorganised, and Private Limited Liability Company Urbo bankas, the company participating in the reorganisation, according to which Private Limited Liability Company Urbo bankas shall continue to operate after the Reorganisation following its merger with “Saugus kreditas” UAB, which shall cease to operate as a legal entity after the Reorganisation.

2.3. Pursuant to Article 63(1) of the Law on Companies of the Republic of Lithuania, these Terms of Reorganisation have been drawn up by the Board of Private Limited Liability Company Urbo bankas and the Board of “Saugus kreditas” UAB. The drafting of the Terms of Reorganisation was approved by a resolution of extraordinary General Meeting of Shareholders of Private Limited Liability Company Urbo bankas of 15 July 2024 (the extract is presented in Annex 1) and a resolution of the sole shareholder of “Saugus kreditas” UAB of 15 July 2024 (Annex 2).

2.4. In view of the resolution of extraordinary General Meeting of Shareholders of Private Limited Liability Company Urbo bankas of 15 July 2024 and the resolution of the sole shareholder of “Saugus kreditas” UAB of 15 July 2024, the interim financial statements of Private Limited Liability Company Urbo bankas and “Saugus kreditas” UAB shall not be drawn up as the provisions of Article 65(2)(3) of the Law on Companies of the Republic of Lithuania are fulfilled, i.e., all shareholders of Private Limited Liability Company Urbo bankas and “Saugus kreditas” UAB agree that the interim financial statements of Private Limited Liability Company Urbo bankas and “Saugus kreditas” UAB should not be prepared.

2.5. Together with these Terms of Reorganisation, a new version of the Articles of Association of Private Limited Liability Company Urbo bankas has been prepared (Annex 3).

2.6. As Private Limited Liability Company Urbo bankas is the sole shareholder of “Saugus kreditas” UAB and holds one hundred (100) per cent of the shares of “Saugus kreditas” UAB, in view of the resolution of extraordinary General Meeting of Shareholders of Private Limited Liability Company Urbo bankas of 15 July 2024 and the resolution of the sole shareholder of “Saugus kreditas” UAB of 15 July 2024, a simplified procedure of the Reorganisation shall be applied. Pursuant to Article 2.103 of the Civil Code of the Republic of Lithuania and Article 70(1) of the Law on Companies of the Republic of Lithuania, no assessment of these Terms of Reorganisation shall be carried out, no report on the assessment of the Terms of Reorganisation shall be prepared and no written report shall be drawn up on the envisaged Reorganisation.

2.7. Pursuant to Article 70(1) of the Law on Companies of the Republic of Lithuania, the shares of “Saugus kreditas” UAB, which shall cease to exist after the Reorganisation, shall not be exchanged for the shares of Private Limited Liability Company Urbo bankas, and the authorised capital of Private Limited Liability Company Urbo bankas shall not be increased either. Accordingly, these Terms of Reorganisation shall not include details of the share exchange ratio and other matters relating to the share exchange, the issuance of shares, the payment of the share price difference in cash (Article 63(1)(4)–(6) of the Law on Companies of the Republic of Lithuania).

2.8. As Private Limited Liability Company Urbo bankas is the owner of all the shares in the acquired “Saugus kreditas” UAB, as a participant in “Saugus kreditas” UAB, i.e., the company being reorganised, it shall not become a participant in the continuing Private Limited Liability Company Urbo bankas, and no payments shall be made to Private Limited Liability Company Urbo bankas as a participant in the acquired “Saugus kreditas” UAB.

2.9. Pursuant to Article 2.101(1) of the Civil Code of the Republic of Lithuania, Article 65(1) of the Law on Companies of the Republic of Lithuania and the Articles of Association of the Companies, the Terms of Reorganisation shall be published separately by Private Limited Liability Company Urbo bankas and “Saugus kreditas” UAB on three separate occasions, at intervals of at least 30 days, in the electronic publication “Public Notices of Legal Entities” published by the State Enterprise Centre of Registers. Each Company shall not individually notify its creditors in writing of the Terms of Reorganisation.

2.10. The Terms of Reorganisation shall be submitted to the manager of the Register of Legal Entities not later than on the first day of the public announcement of their conclusion in the source specified in

the Articles of Association of the Company and at least 30 days prior to the adoption of resolution of the Board of Private Limited Liability Company Urbo bankas and the approval of the new version of the Articles of Association of Private Limited Liability Company Urbo bankas, adopted pursuant to Article 70(3) of the Law on Companies of the Republic of Lithuania.

2.11. The Companies shall also make the Terms of Reorganisation publicly available free of charge on their websites www.urbo.lt and www.sauguskreditas.lt throughout the period commencing not later than the date of the public announcement of the conclusion of the Terms of Reorganisation in the source specified in the Articles of Association of the Companies, and ending not earlier than the date of completion of the Reorganisation. Urbo bankas UAB shall also publish this information on www.nasdaqbaltic.com.

2.12. As Private Limited Liability Company Urbo bankas is the sole shareholder of “Saugus kreditas” UAB, pursuant to Article 70(1) of the Law on Companies of the Republic of Lithuania, the managers of the Companies shall not notify the shareholders of the relevant Company of material changes in the assets, rights and obligations from the date of drawing up the Terms of Reorganisation to the date of the meeting of the Board of Private Limited Liability Company Urbo bankas, i.e., the company participating in the Reorganisation, the agenda of which includes a resolution on the adoption of the Terms of Reorganisation and the approval of the new version of the Articles of Association of Private Limited Liability Company Urbo bankas.

2.13. Pursuant to Article 70(3) of the Law on Companies of the Republic of Lithuania, the Board of Private Limited Liability Company Urbo bankas, i.e., the company participating in the Reorganisation, shall resolve on the approval of the Terms of Reorganisation and the new version of the Articles of Association of Private Limited Liability Company Urbo bankas not earlier than 30 days after the date on which the manager of the Register of Legal Entities announces that the Terms of Reorganisation have been received, provided that, within this period, no shareholder or shareholders holding at least 1/20 of the total number of votes of the Continuing Company (Private Limited Liability Company Urbo bankas) requests that a General Meeting of Shareholders of the Continuing Company (Private Limited Liability Company Urbo bankas) be convened.

2.14. The document confirming the decision to reorganise the Companies must be submitted to the manager of the Register of Legal Entities not later than within 5 days.

3. MODE OF REORGANISATION. LEGAL CONDITIONS FOR REORGANISATION. CONDUCTING AND COMPLETING THE REORGANISATION

3.1. Mode of Reorganisation:

3.1.1. The Reorganisation is carried out in accordance with the Law on Companies of the Republic of Lithuania, the Civil Code of the Republic of Lithuania, the Law on Corporate Income Tax of the Republic of Lithuania, as well as with other laws and regulations of the Republic of Lithuania.

3.1.2. The Reorganisation is carried out by merging “Saugus kreditas” UAB into Private Limited Liability Company Urbo bankas by way of the merger procedure laid down in Article 2.97(3) of the Civil Code.

3.1.3. The merger corresponds to the case provided for in Article 41(2)(3) of the Law on Corporate Income Tax, where the assets, rights and obligations of an entity which ceases to operate without going into liquidation (hereinafter, the “acquired entity”) are transferred in their entirety to another entity which holds 100 per cent of the entity’s authorised capital (100 per cent of the shares representing the entity’s capital) (hereinafter, the “acquiring entity”).

3.1.4. Pursuant to Article 42(2) of the Law on Corporate Income Tax of the Republic of Lithuania, since the Reorganisation corresponds to the cases of reorganisation and transfer provided for in Article 41 of the aforementioned Law, the increase in the value of the assets transferred during the Reorganisation shall not be considered as the income of the transferring entity, i.e., the company being reorganised. In such a case, for the company participating in the Reorganisation that received the assets, the acquisition cost of the assets shall be the acquisition cost of the assets in the company being

reorganised prior to the transfer of the assets into the ownership of the company participating in the Reorganisation.

3.2. Legal conditions for Reorganisation:

3.2.1. The authorised capital of the Companies (the issue price of the latest issue of shares) is fully paid up.

3.2.2. The Terms of Reorganisation were drawn up jointly by the Board of Private Limited Liability Company Urbo bankas on 16 July 2024 and by the Board of “Saugus kreditas” UAB, having regard to the approvals received by way of the resolution of extraordinary General Meeting of Shareholders of Private Limited Liability Company Urbo bankas of 15 July 2024 and the resolution of the sole shareholder of “Saugus kreditas” UAB of 15 July 2024.

3.2.3. The company participating in the Reorganisation and the company being reorganised have not acquired the status of a company being converted, reorganised, participating in reorganisation, being restructured, undergoing bankruptcy or liquidation.

3.2.4. Pursuant to Article 70(1) of the Law on Companies, no assessment of the Terms of Reorganisation shall be carried out and, accordingly, no report on the assessment of the Terms of Reorganisation shall be prepared by an audit firm for the shareholders of the Companies, as provided for in Article 63(2) and (3) of the Law on Companies and, consequently, shall not be made available for consultation.

3.2.5. Pursuant to Article 70(1) of the Law on Companies, detailed written reports on the Reorganisation by the Board of the Continuing Company and the Board of the Company Merged shall not be drawn up as provided for in Article 64(1) of the Law on Companies and shall not be made available for consultation.

3.2.6. Since Private Limited Liability Company Urbo bankas owns all the shares of the Company Merged, the Reorganisation process shall be subject to the provisions of Article 70 of the Law on Companies of the Republic of Lithuania, which provides that Article 63(1)(4) to (7), Article 63(2) to (5), Article 64, Article 65(2)(4) and (5), Article 67(1) and (2) and Article 69(6) of this Law **shall not apply** to the merger by acquisition where the company resulting from the reorganisation is the holder of all shares in the company being acquired.

3.3. Conducting and completing the Reorganisation:

3.3.1. The announcement of the Terms of Reorganisation shall be made in accordance with the terms and procedures set out in paragraphs 2.9 and 2.10 of the Terms of Reorganisation. The announcement and the notice shall contain the following particulars and information on where the documents listed in sub-paragraph 3.3.2 of the Terms of Reorganisation may be consulted:

3.3.1.1. information about the Companies, as set out in Article 2.44 of the Civil Code of the Republic of Lithuania;

3.3.1.2. the mode of Reorganisation;

3.3.1.3. the Company Merged and the Continuing Company;

3.3.1.4. the moment from which the assets, rights and obligations of “Saugus kreditas” UAB shall be transferred to Private Limited Liability Company Urbo bankas.

3.3.1.5. the moment from which the rights and obligations of “Saugus kreditas” UAB under the transactions shall be transferred to Private Limited Liability Company Urbo bankas and the transactions shall be included in the financial statements of Private Limited Liability Company Urbo bankas.

3.3.2. not later than 30 days prior to the adoption of resolution of the Board of Private Limited Liability Company Urbo bankas, i.e., the company participating in the Reorganisation, on the approval of the Terms of Reorganisation and the new version of the Articles of Association of Private Limited Liability Company Urbo bankas, the shareholders and creditors of the Companies (including holders of bonds

issued by Private Limited Liability Company Urbo bankas) shall be given access to the following documents at the registered offices of the Companies and on the websites of the Companies at www.urbo.lt and www.sauguskreditas.lt, respectively:

3.3.2.1. the Terms of Reorganisation;

3.3.2.2. the new version of the Articles of Association of Private Limited Liability Company Urbo bankas;

3.3.2.3. the sets of annual financial statements and annual reports of Private Limited Liability Company Urbo bankas for the last three years;

3.3.2.4. the sets of annual financial statements of “Saugus kreditas” UAB for the last three years.

3.3.3. The documents referred to in sub-paragraph 3.3.2 of the Terms of Reorganisation may be downloaded by the shareholders free of charge and printed out from the website of Private Limited Liability Company Urbo bankas at www.urbo.lt and the website of “Saugus kreditas” UAB at www.sauguskreditas.lt, or the shareholders may obtain the copies of these documents free of charge at the registered offices of the Companies throughout the period set out in paragraph 2.11 of the Terms of Reorganisation.

3.3.4. Proposals on the Terms of Reorganisation may be submitted by the Supervisory Board of Private Limited Liability Company Urbo bankas, the Boards, the managers and the shareholders of the Companies whose nominal value of the shares in the relevant Company is at least 1/3 of the authorised capital of the relevant Company.

3.3.5. The Terms of Reorganisation shall be submitted to the manager of the Register of Legal Entities not later than on the first day of the public announcement of their conclusion in the electronic publication for public notices published by the manager of the Register of Legal Entities of the Republic of Lithuania.

3.3.6. From the date of the public announcement of the conclusion of the Terms of Reorganisation, “Saugus kreditas” UAB acquires the legal status of a company being reorganised and Private Limited Liability Company Urbo bankas acquires the legal status of a company participating in the reorganisation.

3.3.7. Creditors of the Companies, including holders of bonds issued by Private Limited Liability Company Urbo bankas, may submit their claims from the first day of publication of the Terms of Reorganisation until the date of approval of the resolution of the Board of Private Limited Liability Company Urbo bankas, i.e., the company participating in the Reorganisation, on the Terms of Reorganisation and the new version of the Articles of Association of Private Limited Liability Company Urbo bankas.

3.3.8. The rights of the creditors of the Companies and of the holders of the bonds issued by Private Limited Liability Company Urbo bankas shall be protected in the course of the Reorganisation in accordance with the provisions of the Civil Code of the Republic of Lithuania and the Law on Companies of the Republic of Lithuania.

3.3.9. The Reorganisation shall not involve the exchange of bonds issued by the Continuing Company, nor shall the Reorganisation confer any additional or special rights on bondholders.

3.3.10. The resolution on the Reorganisation shall be adopted and the Terms of Reorganisation as well as the new version of the Articles of Association of Private Limited Liability Company Urbo bankas shall be approved by the Board of Private Limited Liability Company Urbo bankas not earlier than 30 days after the date on which the manager of the Register of Legal Entities announces that the Terms of Reorganisation have been received, if, within this period, no shareholder or shareholders of Private Limited Liability Company Urbo bankas holding at least 1/20 of the total number of votes request that a General Meeting of Shareholders of Private Limited Liability Company Urbo bankas be convened.

3.3.11. The document approving the resolution on the Reorganisation shall be submitted to the manager of the Register of Legal Entities not later than within 5 days after its adoption.

3.3.12. The Reorganisation shall be completed when all the following conditions have been met:

3.3.12.1. a new version of the Articles of Association of Private Limited Liability Company Urbo bankas shall be registered in the Register of Legal Entities.

4. INFORMATION ON THE COMPANIES AND THE COMPANY THAT SHALL CONTINUE AFTER COMPLETION OF THE REORGANISATION

4.1. Private Limited Liability Company Urbo bankas is a company participating in reorganisation, i.e., Private Limited Liability Company Urbo bankas shall continue its activities after the merger of “Saugus kreditas” UAB. Main information on Private Limited Liability Company Urbo bankas:

Name of the company:	Private Limited Liability Company Urbo bankas
Legal form of the company:	Private Limited Liability Company
Registered office of the company:	Konstitucijos pr. 18B, Vilnius m. sav., 09308 Lietuvos Respublika (Republic of Lithuania)
Registration number:	112027077
Register which collects and stores the data about the company:	Vilnius Branch of the Register of Legal Entities of the Republic of Lithuania
Authorised capital of the Company:	Forty-three million four hundred and ninety-one thousand eight hundred and seven euros and 50 cents (EUR 43,491,807.50) divided into eighty-six million nine hundred and eighty-three thousand six hundred and fifteen (86,983,615) ordinary registered shares.
Paid-up authorised capital:	Forty-three million four hundred and ninety-one thousand eight hundred and seven euros and 50 cents (EUR 43,491,807.50)
Nominal value per share	Fifty cents (EUR 0.5)
Type of shares	Uncertificated shares
Period of operation:	indefinite.

4.2. “Saugus kreditas” UAB is the company being reorganised, which shall be merged in the Reorganisation into Private Limited Liability Company Urbo bankas, which shall continue to operate after the Reorganisation. Following the Reorganisation, “Saugus kreditas” UAB shall cease to exist as a legal entity. Main information about “Saugus kreditas” UAB:

Name of the company:	“Saugus kreditas” UAB
Legal form of the company:	Private Limited Liability Company
Registered office of the company:	Konstitucijos pr. 18B, 09308, Vilnius, Lietuvos Respublika (Republic of Lithuania)
Registration number:	302547722
Register which collects and stores the data about the company:	Register of Legal Entities of the Republic of Lithuania
Authorised capital of the Company:	Ten million five hundred and ninety-nine thousand nine hundred and sixty-eight euros and 16 cents (EUR 10,599,968.16), divided into three hundred and sixty-six thousand and twenty-one (366,021) ordinary registered shares.
Paid-up authorised capital:	Ten million five hundred and ninety-nine thousand nine hundred and sixty-eight euros and 16 cents (EUR 10,599,968.16)

Nominal value per share	Twenty-eight euros and 96 cents (EUR 28.96)
Type of shares:	Uncertificated shares
Period of operation:	Indefinite

4.3. Information on the Continuing Company, which shall continue operations after the Reorganisation:

Name of the company:	Private Limited Liability Company Urbo bankas
Legal form of the company:	Private Limited Liability Company
Registered office of the company:	Konstitucijos pr. 18B, Vilniaus m. sav., 09308 Lietuvos Respublika (Republic of Lithuania)
Registration number:	112027077
Register which collects and stores the data about the company:	Register of Legal Entities of the Republic of Lithuania
Authorised capital of the Company:	Forty-three million four hundred and ninety-one thousand eight hundred and seven euros and 50 cents (EUR 43,491,807.50) divided into eighty-six million nine hundred and eighty-three thousand six hundred and fifteen (86,983,615) ordinary registered shares.
Paid-up authorised capital:	Forty-three million four hundred and ninety-one thousand eight hundred and seven euros and 50 cents (EUR 43,491,807.50)
Nominal value per share:	Fifty cents (EUR 0.5)
Type of shares:	Uncertificated shares
Period of operation:	Indefinite

4.4. Following the Reorganisation provided for in these Terms of Reorganisation, i.e., the merger of “Saugus kreditas” UAB into Private Limited Liability Company Urbo bankas, the latter shall continue to operate as a legal entity.

4.5. “Saugus kreditas” UAB shall cease to exist as a legal entity and all the assets, rights and obligations of “Saugus kreditas” UAB shall be transferred to Private Limited Liability Company Urbo bankas. Following the Reorganisation, the assets, rights and obligations of Private Limited Liability Company Urbo bankas shall consist of the assets, rights and obligations of Private Limited Liability Company Urbo bankas and the assets, rights and obligations of “Saugus kreditas” UAB, which it shall take over, in accordance with these Terms of Reorganisation. Private Limited Liability Company Urbo bankas, which shall continue its operations as a legal entity after the Reorganisation, shall take over all the assets, rights and obligations of “Saugus kreditas” UAB, including the assets, rights and obligations that are not included in the financial documents of “Saugus kreditas” UAB.

5. THE MOMENT AT WHICH THE RIGHTS AND OBLIGATIONS OF THE COMPANY DISSOLVED AFTER THE REORGANISATION, AS WELL AS THE RIGHTS AND OBLIGATIONS UNDER THE TRANSACTIONS, ARE TRANSFERRED TO THE CONTINUING COMPANY, AND THE TRANSACTIONS ARE ENTERED INTO THE BOOKS OF THAT COMPANY

5.1. Private Limited Liability Company Urbo bankas, i.e., the company continuing after the Reorganisation, shall take over all assets, rights and obligations of “Saugus kreditas” UAB, including amounts not paid to the budget of the State Social Insurance Fund, amounts estimated by the tax administrator and other public authorities, including fines and penalties (if any) to the state budget of the Republic of Lithuania and the budgets and funds of municipalities, as well as the assets, rights and obligations not reflected in the financial statements of “Saugus kreditas” UAB, which shall cease to exist as a legal entity.

5.2. Private Limited Liability Company Urbo bankas shall take over the assets, rights and obligations of “Saugus kreditas” UAB in accordance with the Certificate of Transfer and Acceptance, which shall be signed and enter into force the next working day after the date of registration of the new version of the Articles of Association of Private Limited Liability Company Urbo bankas in the Register of Legal Entities of the Republic of Lithuania.

5.3. The Certificate of Transfer and Acceptance shall be signed by the respective managers of “Saugus kreditas” UAB and Private Limited Liability Company Urbo bankas or their authorised persons.

5.4. The assets, rights and obligations of “Saugus kreditas” UAB shall be transferred on the basis of the current financial data of “Saugus kreditas” UAB as at the time of the transfer, taking into account changes resulting from the business activities of “Saugus kreditas” UAB and depreciation of fixed assets up to the transfer date. The assets, rights and obligations of “Saugus kreditas” UAB shall be transferred at their book value.

5.5. Transfer of assets, rights and obligations of “Saugus kreditas” UAB:

5.5.1. the assets, rights and obligations of “Saugus kreditas” UAB shall be transferred to Private Limited Liability Company Urbo bankas as of the moment of the entry into force of the Certificate of Transfer and Acceptance and shall be recognised as the assets, rights and obligations of Private Limited Liability Company Urbo bankas after the entry into force of the Certificate of Transfer and Acceptance, and the transactions on the basis of which the rights and obligations of “Saugus kreditas” UAB have arisen shall be included in the books of Private Limited Liability Company Urbo bankas, unless otherwise provided for by mandatory provisions of law or by these Terms of Reorganisation;

5.5.2. the contracts of “Saugus kreditas” UAB shall be deemed to be the contracts of Private Limited Liability Company Urbo bankas, i.e., the company continuing after the Reorganisation, after of entry into force of the Certificate of Transfer and Acceptance, unless otherwise provided for by mandatory provisions of law or by these Terms of Reorganisation;

5.5.3. the immovable property of “Saugus kreditas” UAB, including, but not limited to, buildings, premises, construction in progress, rights in rem over immovable property, as well as all rights to be registered in accordance with the law, including, but not limited to, ownership and lease rights of buildings, premises, land, other assets specifically registered in accordance with the law, as well as all other rights to be registered in accordance with the law, including, but not limited to, intellectual property rights (names of legal entities, trademarks, patents, industrial designs, etc.), shall be transferred to Urbo bankas UAB, and the latter shall take over them after the entry into force of the Certificate of Transfer and Acceptance, unless otherwise provided for by mandatory provisions of law or by these Terms of Reorganisation;

5.5.4. the transfer of restrictions on the rights to the assets of “Saugus kreditas” UAB to be registered in accordance with the law, as well as the transfer of the obligations of “Saugus kreditas” UAB in relation to the assets to be registered and other obligations to be registered in accordance with the law, shall be registered if such registration is required by mandatory legal provisions. Restrictions on such rights to the registered assets, obligations in relation to the assets to be registered, as well as other obligations, the registration of which is provided for by mandatory provisions of law, shall be transferred to Private Limited Liability Company Urbo bankas which shall continue its activities after the Reorganisation after the entry into force of the Certificate of Transfer and Acceptance, unless otherwise provided for by mandatory provisions of law or by these Terms of Reorganisation;

5.5.5. Private Limited Liability Company Urbo bankas shall take over the mortgage claims, claims arising from the pledge of assets, and all other rights related to the mortgage or pledge of assets of “Saugus kreditas” UAB after the entry into force of the Certificate of Transfer and Acceptance, unless otherwise provided for by mandatory provisions of law or by these Terms of Reorganisation;

5.5.6. Private Limited Liability Company Urbo bankas shall assume all rights and obligations of “Saugus kreditas” UAB in all court, arbitration or other legal proceedings involving “Saugus kreditas” UAB after the entry into force of the Certificate of Transfer and Acceptance, unless otherwise provided for by mandatory provisions of law or by these Terms of Reorganisation;

5.5.7. the right to manage, use and dispose of the funds on hand and in bank accounts as well as of the bank accounts of “Saugus kreditas” UAB shall be transferred to Private Limited Liability Company Urbo bankas, or the accounts shall be closed and the funds therein shall be transferred to the bank accounts of Private Limited Liability Company Urbo bankas after the entry into force of the Certificate of Transfer and Acceptance, unless otherwise provided for by mandatory provisions of law or by these Terms of Reorganisation;

5.5.8. Private Limited Liability Company Urbo bankas shall take over all other rights and obligations of “Saugus kreditas” UAB, including, but not limited to, rights and obligations not reflected in the financial statements of “Saugus kreditas” UAB, as well as all tax rights and obligations, including, but not limited to, rights and obligations that may become apparent to the tax administrator or other public authorities as a result of the assessment of arrears of taxes or other contributions, fines and penalties for the activities of “Saugus kreditas” UAB in accordance with the procedure established by law, up to the date of the deregistration of “Saugus kreditas” UAB. The aforementioned rights and obligations, including the rights and obligations not reflected in the financial statements of “Saugus kreditas” UAB, shall be transferred after the Certificate of Transfer and Acceptance comes into force, except where mandatory provisions of law or these Terms of Reorganisation provide otherwise;

5.5.9. The employment contracts concluded by “Saugus kreditas” UAB shall be transferred to Private Limited Liability Company Urbo bankas, which shall continue its activities after the Reorganisation, and it shall take over them after the Certificate of Transfer and Acceptance comes into force. From this moment on, it shall be deemed that, in accordance with Article 51 of the Labour Code of the Republic of Lithuania, the employment relationships of the employees of “Saugus kreditas” UAB shall continue in Private Limited Liability Company Urbo bankas, which shall continue to operate after the reorganisation, on the same terms and conditions as laid down in their employment contracts with “Saugus kreditas” UAB, unless otherwise agreed between the above-mentioned employees and Private Limited Liability Company Urbo bankas;

5.5.10. Private Limited Liability Company Urbo bankas shall retain the right to carry out any economic, technological or structural changes it deems necessary and/or desirable, and to terminate employment relationships in accordance with the procedure laid down by the laws of the Republic of Lithuania due to economic, technological or structural changes in the workplace or for similar important reasons;

5.5.11. these Term of Reorganisation and the Certificate of Transfer and Acceptance shall constitute a sufficient legal basis for the registration and re-registration of the assets, rights and obligations of “Saugus kreditas” UAB transferred to Private Limited Liability Company Urbo bankas, i.e., the company continuing after the Reorganisation, and for changing the certificates and necessary data in the registers and with any other companies, bodies and institutions.

5.6. The conclusion and announcement of the Terms of Reorganisation shall not restrict the right of the Companies to carry on the business contemplated by the Articles of Association.

5.7. Private Limited Liability Company Urbo bankas shall inform the counterparty of its legal status when entering into transactions during the period between the publication of the Terms of Reorganisation and the completion of the Reorganisation.

5.8. “Saugus kreditas” UAB shall inform the counterparties of its legal status and the transfer of its rights and/or obligations to Private Limited Liability Company Urbo bankas under these Terms of Reorganisation when entering into transactions during the period between the announcement of the Terms of Reorganisation and the completion of the Reorganisation.

6. THE PROPERTY AND NON-PROPERTY RIGHTS OF SHAREHOLDERS IN THE COMPANY CONTINUING AFTER THE REORGANISATION

6.1. Following the merger of “Saugus kreditas” UAB into Private Limited Liability Company Urbo bankas, the shareholders of Private Limited Liability Company Urbo bankas shall have the property and non-property rights provided for in the Civil Code of the Republic of Lithuania, the Law on Companies of the

Republic of Lithuania, other legislation of the Republic of Lithuania, and in the new version of the Articles of Association of the continuing Private Limited Liability Company Urbo bankas.

7. THE RIGHTS CONFERRED ON THE MEMBERS OF THE BODIES OF THE COMPANY DURING THE REORGANISATION AND THE TERMINATION OF THE POWERS OF THE MANAGEMENT BODIES OF THE COMPANY BEING REORGANISED

7.1. Throughout the Reorganisation, the management bodies of the Companies shall have all the rights conferred on them by the laws of the Republic of Lithuania, the Articles of Association of the Companies, and the agreements entered into, except for the limitations of the rights (if any) provided for in the Terms of Reorganisation. No additional rights are granted to the above-mentioned bodies.

7.2. Throughout the Reorganisation, the managers of the Companies shall be guided by the Civil Code of the Republic of Lithuania, the Law on Companies of the Republic of Lithuania and the Articles of Association of the Companies, and shall:

7.2.1. manage and control the Reorganisation of the company concerned;

7.2.2. ensure that these Terms of Reorganisation are submitted to the manager of the Register of Legal Entities of the Republic of Lithuania in accordance with the procedure established by law;

7.2.3. ensure that the Terms of Reorganisation are published three times at intervals of not less than 30 days in accordance with the law and these Terms of Reorganisation;

7.2.4. make available to the shareholders and creditors of the Companies (including holders of bonds issued by Private Limited Liability Company Urbo bankas), in accordance with the procedure established by law, the Terms of Reorganisation, the new version of the Articles of Association of Urbo bankas UAB, the annual financial statements and the annual reports of the Companies for the last three years, as well as other documents provided for by the Law on Companies of the Republic of Lithuania;

7.2.5. decide on the provision of additional security for the obligations of the relevant Company to any creditor (including holders of bonds issued by Private Limited Liability Company Urbo bankas) who so requests;

7.2.6. ensure that the resolution of the Board of Private Limited Liability Company Urbo bankas, i.e., the company participating in the Reorganisation, on the approval of the Terms of Reorganisation and the new version of the Articles of Association of Private Limited Liability Company Urbo bankas is submitted to the manager of the Register of Legal Entities of the Republic of Lithuania in accordance with the procedure established by law;

7.2.7. take care of the transfer of the assets, rights and obligations of “Saugus kreditas” UAB to the continuing Private Limited Liability Company Urbo bankas, and execute and sign, or authorise other persons to sign, the Certificate of Transfer and Acceptance, in accordance with the terms, conditions, procedures and deadlines set out in these Terms of Reorganisation;

7.2.8. enter into transactions on behalf of and in the interests of the relevant Company until the completion of the Reorganisation;

7.2.9. take such other decisions and perform such other acts as may be provided for in these Terms of Reorganisation, in the resolutions of the General Meeting of Shareholders and in the applicable legislation.

7.3. In accordance with the Civil Code of the Republic of Lithuania, the Law on Companies of the Republic of Lithuania, the Articles of Association of the Company, the Head of Administration of Private Limited Liability Company Urbo bankas shall:

7.3.1. sign or authorise other persons to sign the new version of the Articles of Association of Private Limited Liability Company Urbo bankas;

7.3.2. submit or authorise other persons to submit to the notary office and the manager of the Register of Legal Entities of the Republic of Lithuania the new version of the Articles of Association of Private Limited Liability Company Urbo bankas;

7.3.3. take decisions and perform other actions provided for in these Terms of Reorganisation, the relevant decisions of the General Meeting of Shareholders and/or the Board of Private Limited Liability Company Urbo bankas, as well as the applicable legislation.

7.4. According to the version of the Articles of Association of “Saugus kreditas” UAB in force on the date of the conclusion of the Terms of Reorganisation, the bodies of the company are the General Meeting of Shareholders, the Board and the manager (Director). The powers of the Board (including its members) and the manager shall expire on the date of deregistration of “Saugus kreditas” UAB from the Register of Legal Entities.

7.5. According to the version of the Articles of Association of Private Limited Liability Company Urbo bankas in force on the date of the conclusion of the Terms of Reorganisation, the bodies of the company are the General Meeting of Shareholders, the Supervisory Board, the Board and the manager (Head of Administration).

7.6. The structure of the bodies of the company participating in the Reorganisation, which shall continue its activities after the Reorganisation, shall remain unchanged, i.e., the collegial bodies with the same composition and the same Head of Administration shall continue their activities.

7.7. The current supervisory and management bodies (members thereof) of Private Limited Liability Company Urbo bankas after the Reorganisation shall continue to perform the duties of the management bodies (members thereof) of Private Limited Liability Company Urbo bankas, unless the bodies of Private Limited Liability Company Urbo bankas decide otherwise in accordance with their competence.

8. FINAL PROVISIONS

8.1. All costs associated with the Reorganisation, including but not limited to the deregistration of “Saugus kreditas” UAB in accordance with the procedure established by law, shall be borne by Private Limited Liability Company Urbo bankas.

8.2. Any matters relating to the Reorganisation not dealt with in these Terms of Reorganisation shall be dealt with in accordance with the procedure established by law.

9. ANNEXES TO THE TERMS OF REORGANISATION

9.1. Annex 1. Extract of Resolution of extraordinary General Meeting of Shareholders of Private Limited Liability Company Urbo bankas of 15 July 2024;

9.2. Annex 2. Resolution of the sole shareholder of “Saugus kreditas” UAB of 15 July 2024

9.3. Annex 3. The new version of the Articles of Association of Private Limited Liability Company Urbo bankas (draft).

Urbo bankas UAB

Head of Administration

Marius Arlauskas

„Saugus kreditas“ UAB

Director

Andrius Bernotas

**UAB URBO BANKO NEEILINIO VISUOTINIO
AKCININKŲ SUSIRINKIMO SPRENDIMAS**
NR. 3/24

**RESOLUTION OF THE EXTRAORDINARY
MEETING OF SHAREHOLDERS OF UAB
URBO BANKAS**
NO 3/24

2024 m. liepos 15 d.

15 July 2024

Banko neeilinio visuotinio akcininkų susirinkimo (toliau – **Susirinkimas**) sprendimas priimtas 2024 m. liepos 15 d. adresu Konstitucijos pr. 18B, Vilnius, Lietuvos Respublika.

Resolution of the Extraordinary Meeting of the shareholders (hereinafter - the **Meeting**) was adopted on 15 July 2024 at Konstitucijos pr. 18B, Vilnius, the Republic of Lithuania.

Banko akcininkais yra 2 (du) asmenys:

2 (two) persons in total are the shareholders of the Bank.

1) Konstantinas Karosas, asmens kodas <...>, adresas: <...>, turintis 78 395 759 (septyniasdešimt aštuoni milijonai trys šimtai devyniasdešimt penki tūkstančiai septyni šimtai penkiasdešimt devyni) paprastųjų vardinių Banko akcijų, kurių kiekvienos nominali vertė yra 0,50 Eur ir kurios suteikia 78 395 759 balsų.

1) Konstantinas Karosas, personal number <...>, address <...>, owning 78 395 759 (seventy-eight million three hundred ninety-five thousand seven hundred fifty-nine) ordinary registered shares of the Bank with a par value of 0,50 Eur each and which grant 78 395 759 votes.

2) Western Petroleum Limited, registracijos numeris/kodas 311829, registruotos buveinės adresas Trident Trust Company (B.V.I) Limited, Trident Chambers, P.O. Box 146, Road Town, Tortola, Britų Mergelių salos, atstovaujama Konstantino Karoso, turinti 8 587 856 (aštuoni milijonai penki šimtai aštuoniasdešimt septyni tūkstančiai aštuoni šimtai penkiasdešimt šeši) paprastųjų vardinių Banko akcijų, kurių kiekvienos nominali vertė yra 0,50 Eur ir kurios suteikia 8 587 856 balsų.

2) Western Petroleum Limited, registration number 311829, having its registered office at Trident Trust Company (B.V.I) Limited, Trident Chambers, P.O. Box 146, Road Town, Tortola, British Virgin Islands, represented by Konstantinas Karosas, Company owning 8 587 856 (eight million five hundred eighty-seven thousand eight hundred fifty-six) ordinary registered shares of the Bank with a par value of 0,50 Eur each and which grant 8 587 856 vote.

2021 m. kovo 12 d. Banko akcininkai Konstantinas Karosas ir Western Petroleum Limited ir UAB „MB valdymas“ (juridinio asmens kodas 305663422, registracijos adresas Č. Sugiharos g. 3, Vilnius, Lietuvos Respublika) sudarė balsavimo teisių perleidimo sutartį, kurią papildė 2023 m. lapkričio 24 d. balsavimo teisių perleidimo sutarties pakeitimu Nr. 1 ir 2024 m. liepos 8 d. balsavimo teisių perleidimo sutarties pakeitimu Nr. 2 (kartu su visais pakeitimais toliau – **Sutartis**), kuria Banko akcininkai perleido UAB „MB valdymas“ visas balsavimo teises, kurias Banko akcininkams suteikia nuosavybės teise priklausančios 86 983 615 vienetų paprastųjų vardinių akcijų. UAB „MB valdymas“ Susirinkime turi iš viso 86 983 615 balsų.

On 12 March 2021, the Bank's shareholders Konstantinas Karosas and Western Petroleum Limited and UAB "MB valdymas" (registration number 305663422, registration address Č. Sugiharos St. 3, Vilnius, Republic of Lithuania) entered into an agreement on the transfer of voting rights, which was supplemented by the amendment No. 1 of 24 November 2023 to the agreement on the transfer of voting rights and by the amendment No. 2 of 8 July 2024 to the agreement on the transfer of voting rights (together with all amendments thereto hereinafter - the **Agreement**), by which the Bank's shareholders transferred to UAB "MB valdymas" all the voting rights granted to the Bank's shareholders by ownership of 86 983 615 units of ordinary registered shares. UAB "MB valdymas" has a total of 86 983 615 votes in the Meeting.

Sutarties kopija buvo pateikta Bankui.

The copy of the Agreement was submitted to the Bank.

UAB „MB valdymas“, įgyvendindama Sutartį (UAB „MB valdymas“ 2024-07-12 valdybos sprendimas, Priedas Nr.1), vadovaudamasi Lietuvos Respublikos civilinio kodekso 2.90 str. 4 d. ir Lietuvos Respublikos akcinių bendrovių įstatymo 29

UAB "MB valdymas", implementing the Agreement (UAB "MB valdymas" 2024-07-12 board decision, Appendix No. 1), in accordance with Part 4 of Article 2.90 of the Civil Code of the Republic of Lithuania and Part 1 of Article 29 of

str. 1 d. nusprendžia:

the Company Law of the Republic of Lithuania, hereby resolve:

1. Dėl pritarimo UAB Urbo bankui dalyvauti reorganizavime.

1. On approval of the participation of UAB Urbo bankas in the reorganization

1. Pritarti UAB Urbo banko dalyvavimui reorganizavime prijungimo būdu, prie UAB Urbo banko (įmonės kodas 112027077), kuris po reorganizavimo tęs savo veiklą, prijungiant UAB „Saugus kreditas“ (įmonės kodas 302547722), kuris po reorganizavimo baigs savo veiklą kaip juridinis asmuo, ir pavesti UAB Urbo banko valdybai parengti ir teisės aktų nustatyta tvarka paskelbti reorganizavimo sąlygas bei atlikti kitus šio sprendimo įgyvendinimui reikalingus veiksmus, nerengiant tarpinių finansinių ataskaitų rinkinių;

1. To approve the participation of UAB Urbo bankas in the reorganization by way of merger with UAB Urbo bankas (reg. No 112027077), which will continue its activities after the reorganization, with UAB "Saugus kreditas" (reg. No 302547722), which after the reorganization will cease its activities as a legal entity, to instruct the management board of UAB Urbo bankas to draw up and publish the terms and conditions of the reorganization in accordance with the procedure established by the legislation, and to carry out other actions necessary for the implementation of this decision, without preparation of any interim sets of financial statements.

2. Nustatyti, kad UAB Urbo banko ir UAB „Saugus kreditas“ reorganizavimą prijungimo būdu vykdyti vadovaujantis Lietuvos Respublikos akcinių bendrovių įstatymo (toliau – Įstatymas) 70 straipsnio nustatyta tvarka, t. y. neatliekant reorganizavimo prijungimo būdu sąlygų vertinimo, nerengiant reorganizavimo prijungimo būdu sąlygų vertinimo ataskaitos, nerengiant rašytinės ataskaitos apie numatomą reorganizavimą ir nepranešant akcininkams apie esminius turto ir prievolių pasikeitimus.

2. To determine that the reorganization of UAB Urbo bankas and UAB "Saugus kreditas" by merger shall be carried out in accordance with the procedure established by Article 70 of the Law on Joint-Stock Companies of the Republic of Lithuania (hereinafter - the Law), i.e. without carrying out an assessment of the conditions of reorganization by merger, without preparing a report on the assessment of the conditions of reorganization by merger, without preparing a written report on the expected reorganization and not notifying shareholders of substantial changes in assets and liabilities.

Sprendimas yra parengtas lietuvių ir anglų kalbomis. Esant neatitikimų tarp tekstų lietuvių ir anglų kalbomis, tekstas lietuvių kalba turi pirmenybę.

The resolution is prepared in Lithuanian and English. In case of any discrepancies between the texts in Lithuanian and English, the text in Lithuanian shall prevail.

Priedai:

1. 2024-07-12 UAB „MB valdymas“ sprendimas (kopija, 1 egz.).

Annexes:

1. Resolution No. 12-07-2024 of UAB "MB valdymas" (1 copy).

UAB „MB valdymas“ direktorius / Director of UAB "MB valdymas"

Gintaras Treinys

(parašas, signature)

Išrašas tikras
Administracijos vadovas
Marius Arlauskas
2024-07-16

“SAUGUS KREDITAS” UAB
RESOLUTION OF THE SOLE SHAREHOLDER
No. 2024/02

15 July 2024

UAB “Saugus kreditas”, legal form – private limited liability company, data whereof are collected and stored in the Register of Legal Entities of the Republic of Lithuania, company registration number 302547722, registered headquarters address Konstitucijos pr. 18B, Vilnius, Republic of Lithuania (hereinafter – **the Company**). Authorised capital – EUR 10 599 968,16. The nominal value of one ordinary registered share is EUR 28.96. The total number of shares (votes) is 366,021.

The decision of the company's extraordinary general meeting of shareholders (hereinafter - **the Meeting**) was adopted at Konstitucijos pr. 18B, Vilnius, Republic of Lithuania.

The shareholders of the Company are 1 (one) person:

1) UAB Urbo bankas, legal form – private limited liability company, data whereof are collected and stored in the Register of Legal Entities of the Republic of Lithuania, company registration number 112027077, registered headquarters address Konstitucijos pr. 18B, Vilnius, Republic of Lithuania, represented by the head of administration Marius Arlauskas, who owns 366 021 (three hundred and sixty-six thousand and twenty-one) ordinary registered shares of the Company, each of which has a nominal value of EUR 28.96 and which gives 366,021 votes.

UAB Urbo bankas, in accordance with Article 2.90(4) of the Civil Code of the Republic of Lithuania and Article 29(1) of the Law on Joint Stock Companies of the Republic of Lithuania decides:

1. Regarding approval to reorganise UAB “Saugus kreditas” by way of merger.

1. Approve the reorganisation of UAB “Saugus kreditas” by way of merger, when UAB “Saugus kreditas” will end its activities as a legal entity after the reorganisation, by merging it to the UAB Urbo bankas participating in the reorganisation (company code 112027077), which will continue its activities after the reorganisation, and instruct the board of UAB “Saugus kreditas” to prepare and announce the conditions of reorganisation in accordance with the procedure established by legal acts and to perform other actions necessary for the implementation of this decision, without preparing sets of interim financial statements.
2. Determine that the reorganisation of UAB “Saugus kreditas” and UAB Urbo bankas by way of merger shall be carried out in accordance with the procedure established by Article 70 of the Law on Joint-Stock Companies of the Republic of Lithuania (hereinafter - the Law), i.e. without conducting an assessment of the conditions of reorganisation by merger, without preparing a report on the assessment of the conditions of reorganisation by merger, without preparing a written report on the expected reorganisation and not notifying shareholders of substantial changes in assets and liabilities.

Head of administration of UAB Urbo bankas

Marius Arlauskas