

**IMPORTANT – EEA RETAIL INVESTORS:** The Notes have a fixed rate of interest and the redemption amount is fixed as described in the Base Prospectus. Accordingly, no key information document pursuant to Regulation (EU) No 1286/2014 (the **PRIIPs Regulation**) has been prepared by the Issuer.

**Final Terms dated 30 May 2024**

**Akcinė bendrovė Invalda INVL**

**Issue of EUR 10,000,000 Notes due 14 June 2027**

**under the Programme for the issuance of Notes in the amount of EUR 25,000,000**

Terms used herein shall be deemed to be defined as such for the purposes of the General Terms and Conditions set forth in the Base Prospectus dated 28 May 2024, together with its supplements, if any (the **Base Prospectus**) for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**).

This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus.

The Base Prospectus (together with its supplements, if any) has been published on the Issuer's website [www.invaldainvl.com](http://www.invaldainvl.com).

A summary of this Tranche has been appended to these Final Terms.

The Final Terms have been approved by a decision of the Management Board of the Company on 30 May 2024. The Final Terms have been filed with the Bank of Lithuania but are not subject to its approval.

A summary of the individual issue is annexed to these Final Terms.

1. Issuer: Akcinė bendrovė Invalda INVL
2. Series Number: 1
3. Tranche Number: 1
4. ISIN: LT0000409229
5. Aggregate principal amount: EUR 10,000,000
6. Nominal amount of the Note: EUR 1,000
7. Issue Date: 14 June 2024
8. Annual Interest Rate: The annual interest rate will be set within the range of 7 to 8 percent. The final annual interest rate will be determined in accordance with the Section "Offering of the Notes" of the Base Prospectus.
9. Interest Payment Dates: 14 December, 14 June each year
10. Maturity Date: 14 June 2027  

The Noteholders have a right to demand redemption of the Notes prior their maturity in case of De-listing Event or Listing Failure (redemption at the price equal to 101.00% of the principal amount of the Notes together with the accrued interest) and Event of Default.

The Issuer is entitled to redeem each Series of Notes, in whole but not in part, after the first anniversary of the Issue Date at the price equal to (i) 101.00% of the principal amount of the Notes together with the accrued interest, if redeemed prior to the second anniversary or (ii) 100.00% (i.e. with no premium) if redeemed after the second anniversary.
11. Minimum Investment Amount: EUR 1,000
12. Issue Price: EUR 1,000
13. Yield: Will be set within the range of 7 to 8 percent.

- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.
14. Collateral
- The due and timely payment, discharge and performance of the Notes issued under this Tranche shall be secured by the first ranking pledge of 29,000,000 ordinary registered shares issued by Akcinė bendrovė Šiaulių bankas, legal entity code 112025254, having its address at Tilžės g. 149, LT-76348 Šiauliai, Lithuania, with nominal value of EUR 0.29 each.
- The pledge over the shares indicate above shall be effected based on the Pledge Agreement dated on or around the date of the Final Terms.
- Within 1 Business Days as of the Issue Date the Pledged Shares shall be transferred to the special securities account opened in the name of the Trustee for the purposes of holding the Pledged Shares as security.
15. Additional undertakings: Not applicable.
16. Additional financial covenants: Not applicable.
17. Subscription Period: From 3 June 2024 10:00 until 12 June 2024 13:00 (Vilnius time)
18. Procedure for submission of the Subscription Orders:
- The Subscription Orders shall be submitted only during the Subscription Period. All Investors may submit Subscription Orders in euro only.
- The Subscription Orders may be submitted through any credit institution or investment brokerage firm that is licensed to provide such services within the territory of the Republic of Lithuania, Republic of Latvia or Republic of Estonia and is a member of Nasdaq Vilnius or has relevant arrangements with a member of Nasdaq Vilnius.
- An Investor shall bear all costs and fees charged in connection with the submission, cancellation or amendment of a Subscription Order pursuant to the price list of the respective credit institution or investment brokerage firm accepting the Subscription Order and from which the Investor receives investment services. Investors who submit the Subscription Order through a credit institution or an investment brokerage firm, consents and authorises such credit institution or investment brokerage firm to disclose the Investor's identity to the Issuer.
- An Investor shall ensure that all information contained in the Subscription Order is correct, complete and legible. The Issuer reserves the right to reject any Subscription Order that is incomplete, incorrect, unclear or ineligible, or which have not been completed and submitted during the Subscription Period in accordance with all requirements set out in the Base Prospectus.
- Investors wishing to subscribe for the Notes shall contact their credit institution or investment brokerage firm and submit Subscription Order in the form accepted by the credit institution or investment brokerage firm and in accordance with all requirements set out in the Base Prospectus. The Investor may use any method that such Investor's credit institution or investment brokerage firm offers to submit the Subscription Order (e.g. physically at the client service centre of the operator, over the internet or by other means).
19. Procedure for allocation of the Notes and settlement:
- In case the subscription amount for the Tranche of the relevant Series is equal to or exceeds the aggregate principal amount of the relevant Tranche, the Issuer shall decide which Investors shall be allotted with the Notes and to what amount, and which Investors shall not be allotted with the Notes. The Notes shall be allocated to the Investors participating in the offering in accordance with the following main principles: (A) the division of Notes between the retail and institutional investors has not been predetermined. The Issuer shall determine the exact allocation in its sole discretion; (B) under the same circumstances, all Investors shall be treated equally,

whereas dependent on the number of Investors and interest towards the Offering, the Issuer may set minimum and maximum number of the Notes allocated to one Investor; (C) the allocation shall be aimed to create a solid and reliable Investor base for the Issuer; (D) possible multiple Subscription Orders submitted by the Investor shall be merged for the purpose of allocation; (E) Subscription Orders via a nominee accounts (incl. if made on the account of pension investment accounts) shall be treated as Subscription Orders from separate independent Investors only if this was disclosed to the Issuer. Although each Investor subscribing via a nominee account is considered as an independent Investor during the allocation process, the nominee account holder is responsible for the allocation of the Notes to the Investor; and (F) each Investor entitled to receive the Notes shall be allocated a whole number of the Notes and, if necessary, the number of Notes to be allocated shall be rounded down to the closest whole number. Any remaining Notes which cannot be allocated using the above-described process shall be allocated to the Investors on a random basis.

After completion of the allocation of the Notes, announcement about allotment of the Notes shall be made to the Investors pursuant to internal documents and procedures of a respective credit institution or investment brokerage firm where an Investor has submitted his/her/its Subscription Order.

The settlement process will be carried out by the Settlement Agent. The settlement for the offering of the Notes, will be carried out in accordance with the DVP (*Delivery vs Payment*) principle by the Settlement Agent pursuant to the applicable rules of the Depository.

The Notes allocated to the Investors shall be transferred to their securities accounts in accordance with the DVP (*Delivery vs Payment*) principle pursuant to the applicable rules of the Depository simultaneously with the transfer of payment for such Notes.

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| 20. | Estimated total expenses of the issue of the Notes:               | The total estimated expenses related to the issuance will approximately amount up to EUR 200,000, which represents approximately 2% of the total issue size. |
| 21. | Estimated net amount of the proceeds from the issue of the Notes: | Approximately EUR 9,800,000                                                                                                                                  |
| 22. | Lead Manager:                                                     | Akcinė bendrovė Šiaulių bankas, legal entity code 112025254, having its address at Tilžės g. 149, LT-76348, Šiauliai, Lithuania                              |
| 23. | Manager                                                           | UAB FMĮ INVL Financial Advisors, legal entity code: 304049332, having its address at Gynėjų g. 14, LT-01109, Vilnius, Lithuania.                             |
| 24. | Settlement Agent                                                  | Akcinė bendrovė Šiaulių bankas, legal entity code 112025254, having its address at Tilžės g. 149, LT-76348, Šiauliai, Lithuania                              |
| 25. | Rating:                                                           | The Notes to be issued have not been rated.                                                                                                                  |

Vilnius, 30 May 2024