

SUMMARY OF CIRCULAR OF MANDATORY TAKEOVER BID

On 14 May 2024 the Bank of Lithuania approved UAB EDS INVEST 3 circular of the mandatory takeover bid to buy up the remaining remaining 3.434.834 ordinary registered shares of AB Snaigė, in order to delist them from trading on the regulated market AB Nasdaq Vilnius.

The start of the implementation of the mandatory takeover bid is 20 May 2024.

The end of the implementation of the mandatory takeover bid is 3 June 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 15 (fifteen) days;

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

The offer price is EUR 0.13 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“ business areas: AB „Snaigė“ is currently undergoing a restructuring process and is facing financial difficulties. The continuity of AB „Snaigė“ operations and business areas will depend on the progress and outcome of the restructuring process.
- Restructuring (change in the management structure), reorganization, reorganization or liquidation of AB „Snaigė“: AB „Snaigė“ is currently undergoing a restructuring process which, if unsuccessful and if AB „Snaigė“ is unable to resolve its financial difficulties, is subject to the risk of insolvency proceedings as provided for in Article 114(3) of the Law on insolvency of legal persons;

In the event that the Offeror acquires shares representing at least 95 per cent of the total number of votes by way of a share buy-back, the Offeror would seek to exercise the right

- provided for in Article 32(1) of the Securities Act to compulsorily buy back the remaining shares (i.e., the right to require that the remaining shareholders sell the remaining shares);
- Policy towards employees: the policy towards the employees is not subject to change by the Offeror, however, AB „Snaigè“ is in financial difficulties and is in insolvency proceedings. In order to assist a company in financial difficulty, business processes may be reviewed and, where efficiencies can be made, operational efficiency measures may be envisaged, including staff reductions;
 - Policy towards managers: The Offeror does not intend to change the current policy towards managers. However, in order to help a company in financial difficulties, business processes may be reviewed and, if it is seen where efficiencies can be made, efficiency measures may be envisaged that may also affect the managers of AB Snaigè;
 - Capital attraction policy: taking into account the current financial condition of AB "Snaigè", we do not see the possibility of attracting equity capital;
 - Dividend policy: There is no plan to change the dividend policy, but AB „Snaigè“ is experiencing financial losses and there are unsettled creditors' claims, thus no dividend payment is planned;
 - Change of the articles of association of AB "Snaigè": The entity submitting the mandatory takeover bid does not plan to change the articles of association;
 - Special benefits and incentive systems for AB "Snaigè" 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 "Snaigè" – 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.