

Final Terms originally dated 13 May 2025, as updated on 14 May 2025

UAB VLI TIMBER

Issue of EUR 4,000,000 Bonds due 30 March 2028

under the Information Document for the issuance of Bonds in the amount of EUR 8,000,000

Terms used herein shall have the same meanings as defined in the Information Document dated 13 May 2025, together with its supplements, if any (the **Information Document**).

This document constitutes the Final Terms of the Bonds described herein and must be read in conjunction with the Information Document. Full information on the Issuer and the offer of the Bonds is only available on the basis of the combination of these Final Terms and the Information Document.

The Information Document (together with its supplements, if any) has been published on the Issuer's website <https://www.vlitimber.eu/>.

The Final Terms have been approved by the resolution of the shareholders of the Company on 13 May 2025.

On 14 May 2025, the Final Terms were updated to specify that the relevant Interest Payment Date in February shall be the last day of February.

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| 1. Issuer: | UAB VLI TIMBER |
| 2. Tranche Number: | 1 |
| 3. ISIN: | LT0000134256 |
| 4. Aggregate principal amount of the Tranche: | EUR 4,000,000 |
| 5. Nominal amount of the Bond: | EUR 1,000 |
| 6. Issuer Price of the Bond: | EUR 1,000 |
| 7. Issue Date: | 30 May 2025 |
| 8. Maturity Date: | 30 March 2028 |
| 9. Early Redemption by the Issuer | After 6 months after the Issue Date, the Issuer may redeem the Bonds (in whole or in part) at the price equal to (i) 101.00% of the principal amount of the Bonds together with the accrued Interest, if redeemed between 6 and 12 months after the Issue Date or (ii) 100.00% (i.e. with no premium) if redeemed 12 months after the Issue Date. For early redemptions the Issuer must provide a 14 days' notice. |
| 10. Early Redemption by the Bondholders | The Bondholders have no right to demand the redemption of the Bonds prior to Maturity Date, except the cases outlined in the Information Document. |
| 11. Annual Interest Rate: | 9% |
| 12. Interest Payment Dates: | 30 August, 30 November, last day of February, 30 May |
| 13. Yield: | 9% |

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

14. Minimum Investment Amount:

EUR 1,000

15. Subscription Period:

14 May 2025 – 28 May 2025

16. Procedure for submission of Subscription Orders:

The Subscription Orders may be submitted through any credit institution or an investment brokerage firm that is licensed to provide such services within the territory of Lithuania, Latvia or Estonia and which are members of Nasdaq Vilnius or have relevant arrangements with a member of Nasdaq Vilnius.

The total amount of the Bonds to be acquired and indicated in each Subscription Order shall be for at least the Minimum Investment Amount.

17. Procedure for allocation of Bonds and settlement:

The Issuer will establish the exact amount of the Bonds to be allotted with respect to each Subscription Order.

In case the subscription amount for the Tranche is equal to or exceeds the aggregate principal amount of the relevant Tranche, the Issuer shall decide which Investors shall be allotted with the Bonds and to what amount, and which Investors shall not be allotted with the Bonds. The Bonds shall be allocated to the Investors participating in the offering in accordance with the following main principles: (a) the division of Bonds between the retail and institutional investors has not been predetermined. The Issuer shall determine the exact allocation in its sole discretion, considering the overall demand from different Investor categories; (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 Bonds 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 Bonds to the Investor; and (f) each Investor entitled to receive the Bonds shall be allocated a whole number of the Bonds and, if necessary, the number of Bonds to be allocated shall be rounded down to the closest whole number. Any remaining Bonds which cannot be allocated using the above-described process shall be allocated to the Investors on a random basis. Accordingly, the Investors who subscribe the Bonds of the relevant Tranche may not receive all of the Bonds they have subscribed for and it is possible they may not receive any.

In case the subscription amount for the Tranche is below the aggregate principal amount of the relevant Tranche, the Issuer may decide to cancel the issuance of the Tranche or, subject to supplements or amendments to the Final Terms, to adjust the aggregate principal

amount of the relevant Tranche corresponding to the subscription amount of the Tranche.

The Issuer shall not be obliged to allocate any Bonds to any Investors participating in the offering of the Bonds. Furthermore, there will be no target minimum individual allocation of the Bonds to the Investors.

After completion of the allocation of the Bonds, announcement about allotment of the Bonds 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 Bonds allocated to the Investors shall be transferred to their securities accounts in accordance with the DVP (*Delivery vs Payment*) principle pursuant to the Auction Rules simultaneously with the transfer of payment for such Bonds.

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| 18. Estimated net amount of the proceeds from the issue of the Bonds: | Approx. EUR 3.9 million. |
| 19. Security: | Pledge of shares of the Issuer. |
| 20. Additional undertakings: | Not applicable. |
| 21. Additional financial covenants: | Not applicable. |
| 22. Lead Manager: | AB Artea bankas, legal entity code 112025254, having its address at Tilžės g. 149, LT-76348, Šiauliai, Lithuania. |
| 23. Settlement Agent: | AB Artea bankas, legal entity code 112025254, having its address at Tilžės g. 149, LT-76348, Šiauliai, Lithuania. |
| 24. Trustee: | UAB AUDIFINA, a private limited liability company, legal entity code 125921757, with its registered address at A. Juozapavičiaus g. 6, LT-09310, Vilnius, Lithuania. |
| 25. Rating: | The Bonds to be issued have not been rated. |

Vilnius, 14 May 2025