



**UAB VLI TIMBER**

*(a private limited liability company registered in the Republic of Lithuania with legal entity code 302440414)*

**SUPPLEMENT NO 3 TO THE INFORMATION DOCUMENT FOR THE ISSUANCE OF BONDS IN THE AMOUNT OF UP TO EUR 8,000,000, DATED 13 MAY 2025**

This supplement is dated 20 April 2026.

**1. Introduction**

This document constitutes a supplement No 3 (the **Supplement**) to the Information Document for the Bond Offering of up to EUR 8,000,000, dated 13 May 2025, as supplemented (the **Information Document**). This Supplement should be read together with the Information Document, which together form the basis for the terms and conditions of the Bonds.

Terms defined in the Information Document have the same meaning when used in this Supplement unless otherwise defined herein.

**2. Purpose of the Supplement**

The Issuer has entered into a credit agreement (the **Credit Agreement**) with AB Artea bankas (legal entity code 112025254) for a credit facility of EUR 16,100,000 to finance the expansion of a new kiln-dried firewood production facility in the Jonava district.

Taking into account the conclusion of the Credit Agreement, this Supplement: (i) adds a new risk factor to Section 5 (Risks related to Issuer and Bonds) of the Information Document; and (ii) supplements Section 11.3 (Description of interests (conflicts of interests)) of the Information Document.

**3. Amendments to the Information Document**

The following amendments and supplements are made to the Information Document:

- 3.1. Section 5 (Risks related to Issuer and Bonds) of the Information Document is supplemented with the following risk factor:

RISK	DESCRIPTION
<b>Risk related to the Credit Agreement</b>	The Issuer has entered into a credit agreement with AB Artea bankas (legal entity code 112025254), pursuant to which the Issuer has been granted a credit facility in the amount of EUR 16,100,000 (the <b>Credit Agreement</b> ). The Credit Agreement increases the Issuer's overall indebtedness. There is a risk that the increased debt burden could adversely affect the Issuer's financial position. Any failure by the Issuer to meet its obligations under the Credit Agreement could result in enforcement action by the lender, which may have a material adverse effect on the Issuer's ability to fulfil its obligations to the Bondholders.

- 3.2. Section 11.3 (Description of interests (conflicts of interests)) of the Information Document is amended and restated as follows:

“AB Artea bankas acts as the Lead Manager for the Bond offering and has also entered into the Credit Agreement with the Issuer as lender. While AB Artea bankas performs both roles, the Issuer confirms that the terms of the Credit Agreement have been negotiated on an arm’s length basis and on market terms. The Issuer is of the opinion that this dual role does not give rise to any material conflict of interest that could adversely affect the interests of the Bondholders.”

**4. General provisions**

Except as expressly amended by this Supplement, all terms and conditions of the Information Document remain in full force and effect. In the event of any inconsistency between this Supplement and the Information Document, the terms of this Supplement shall prevail.

**5. Responsibility statement**

The Issuer assumes responsibility for the accuracy of the information contained in this Supplement. To the best of the Issuer’s knowledge and belief, as well as the reasonable belief of its manager, the information contained in this Supplement is accurate and does not omit any material facts as of the date hereof.

**On behalf of the Issuer:**

**Darius Lackus**

Managing Director of the Issuer

*This document is signed electronically with secure electronic signatures containing time stamps.*