

**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 **PRIPs Regulation**) has been prepared by the Issuer.

**Final Terms dated 8 October 2024**

**UAB 15min**

**Issue of EUR 15,000,000 Notes due 28 October 2026**

**under the Programme for the issuance of Notes in the amount of EUR 16,000,000**

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 8 October 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.15mingrupe.lt](http://www.15mingrupe.lt).

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 8 October 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.

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|--------------------------------|---|
| 1. Issuer:                     | UAB 15min   |
| 2. Series Number:              | 1   |
| 3. Tranche Number:             | 1   |
| 4. ISIN:                       | LT0000409864  |
| 5. Aggregate principal amount: | EUR 15,000,000                                      |
| 6. Nominal amount of the Note: | EUR 1,000   |
| 7. Issue Date:                 | 28 October 2024                                     |
| 8. Annual Interest Rate:       | 9.8 per cent  |
| 9. Interest Payment Dates:     | 28 January, 28 April, 28 July, 28 October each year |
| 10. Maturity Date:             | 28 October 2026                                     |

The Issuer is entitled to redeem each Series of Notes, in whole but not in part, after the first anniversary of the Issue Date and prior to maturity, at a price equal to 101.00% of the principal amount of the Notes together with the accrued interest.

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| 11. | Minimum Investment Amount:                            | EUR 1,000  |
| 12. | Issue Price:  | EUR 1,000  |
| 13. | Yield:  | 9.8 per cent   |
|     |   | The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.  |
| 14. | Additional covenants:                                 | Not applicable.  |
| 15. | Subscription Period:                                  | From 10 October until 24 October 2024 12:00 noon (Vilnius time)  |
| 16. | Procedure for submission of the Subscription Orders:  | <p>The Subscription Orders shall be submitted only during the Subscription Period. All Investors may submit Subscription Orders in euro only.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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).</p> |
| 17. | Procedure for allocation of the Notes and settlement: | <p>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 at its sole</p>   |

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 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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| 18. | Estimated total expenses of the issue of the Notes:               | The total estimated expenses related to the issuance will approximately amount up to EUR 300,000, which represents approximately 2% of the total issue size. |
| 19. | Estimated net amount of the proceeds from the issue of the Notes: | Approximately EUR 14,700,000.  |
| 20. | Lead Manager:   | Akcinė bendrovė Šiaulių bankas, legal entity code 112025254, having its address at Tilžės g. 149, LT-76348, Šiauliai, Lithuania                              |
| 21. | Settlement Agent  | Akcinė bendrovė Šiaulių bankas, legal entity code 112025254, having its address at Tilžės g. 149, LT-76348, Šiauliai, Lithuania                              |
| 22. | Rating:   | The Notes to be issued have not been rated.  |

Vilnius, 8 October 2024

## ANNEX - ISSUE SPECIFIC SUMMARY

### A. Introduction and warnings

This summary (the **Summary**) should be read as an introduction to the Base Prospectus and any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole by the investor. Civil liability in respect of this Summary attaches only to those persons who have tabled the Summary including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Base Prospectus, or where it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes. Investment in the Notes entails risks and the investor can lose all or part of the invested capital. If the investor brings a claim relating to the information contained in the Base Prospectus before a court, the investor might be required, under national law, to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.

<b>Name and international securities identification number (ISIN) of the Notes:</b>	UAB 15min Fixed Rate Notes due 28 October 2026, ISIN: LT000040986 (the <b>Notes</b> ) under the Programme for the issuance of Notes in the amount of EUR 16,000,000 ( <b>Programme</b> )
<b>Identity and contact details of the Issuer, including its legal entity identifier (LEI):</b>	UAB 15min, a private limited liability company (in Lithuanian – <i>uždaroji akcinė bendrovė</i> ), registered with the Register of Legal Entities of the Republic of Lithuania under registration number: 126366874, LEI: 984500E763C8ECFBB298, having its legal address at Kęstučio g. 25-1, Vilnius, Lithuania, telephone: +370 5 2105894, e-mail: <a href="mailto:info@15min.lt">info@15min.lt</a> , website: <a href="http://www.15mingrupe.lt">www.15mingrupe.lt</a> (the <b>Issuer</b> or the <b>Company</b> )
<b>Identity and contact details of the competent authority who has approved the Base Prospectus:</b>	Bank of Lithuania (in Lithuanian – <i>Lietuvos bankas</i> ), Gedimino pr. 6, Vilnius, Lithuania, telephone: +370 800 50 500, e-mail: <a href="mailto:info@lb.lt">info@lb.lt</a>
<b>The date of approval of the Base prospectus by the Management Board of the Issuer:</b>	4 October 2024
<b>The date of approval of the Base prospectus by the Bank of Lithuania:</b>	8 October 2024

### B. Key information on the Issuer

#### Who is the Issuer of the securities?

UAB 15min, a private limited liability company (in Lithuanian – *uždaroji akcinė bendrovė*), incorporated and existing in accordance with the laws of the Republic of Lithuania, registered with the Register of Legal Entities of the Republic of Lithuania under registration number: 126366874, LEI of the Issuer: 984500E763C8ECFBB298.

#### Principal activities

The main activities of the Issuer and its direct and indirect subsidiaries (the **Group**) are in digital media, print media, news agency services, and radio broadcasting. These segments provide diverse media-related services to consumers and businesses:

- digital media segment manages news and lifestyle portals, including 15min.lt, the second-largest news portal in Lithuania, and žmonės.lt;
- print media segment publishes popular magazines such as “Žmonės”, “Legendos”, and “JI”;
- news agency services segment, operated through the subsidiary UAB BNS, provides subscription-based news services to media outlets, government institutions, and business organizations;
- radio broadcasting segment, a recent expansion as of July 2024, manages leading Lithuanian radio stations including “M-1”, “M-1 Plus”, “Lietus”, and “M-1 Dance”.

The Issuer generates revenue primarily through advertising sales across its various platforms, supplemented by magazine sales, subscriptions to online portals and magazines, and other media-related activities. The Group's strategy focuses on maintaining a significant presence across Lithuania's media landscape, serving a wide audience through multiple channels and formats.

## Shareholders

As of the date of the Base Prospectus, the sole shareholder of the Issuer is UAB 4 Bees, a private limited liability company, incorporated and existing in accordance with the laws of the Republic of Lithuania, legal entity code 305859620, registered address at Kęstučio g. 25-1, LT-08121, Vilnius, Lithuania.

## Key managing directors

The General Manager of the Issuer is Tomas Balžekas.

The Issuer's Management Board consists of three members: Tomas Balžekas, Martynas Basokas and Gabrielė Burbienė.

The Issuer has not formed a Supervisory Board.

## Auditors

UAB Audifina, legal entity code 125921757, having its registered address at A. Juozapavičiaus g. 6, Vilnius, Lithuania, has audited the financial statements of the Issuer for the years ended 30 April 2024 and 30 April 2023.

## What is the key financial information regarding the Issuer?

### Key financial historic information regarding the Issuer

The table summarizes the Issuer's financial data for the years ending 30 April 2023 and 2024, and interim periods ending 31 July 2023 and 2024. This information is sourced from the audited annual financial statements and unaudited interim financial statements, all of which are incorporated by reference into this Base Prospectus.

EUR thousands	2022.05.01- 2023.04.30 (audited)	2023.05.01- 2024.04.30 (audited)	2023.05.01- 2023.07.31 (unaudited)	2024.05.01- 2024.07.31 (unaudited)
Net sales revenue	7,152	10,416	2,487	2,767
Gross profit	2,106	3,450	727	973
EBITDA (earnings before interest, taxes, depreciation and amortization)	300	710	164	274
EBIT (earnings before interest and taxes)	49	44	(5)	109
Net profit (loss)	(9)	(638)	(18)	(2)
Fixed assets	4,505	3,944	4,346	3,802
Current assets	2,566	7,636	2,550	7,697
Prepayments and accrued income	55	42	32	31
Equity	4,429	3,792	4,411	3,790
Long-term liabilities	-	5,489	-	5,489
Short-term liabilities	2,047	1,496	1,863	1,449
Accruals and deferred income	649	845	654	801

### Key financial information for newly acquired companies UAB M-1, UAB Ultra Vires, UAB Laluna, and to-be-acquired UAB Reklamos ekspertai<sup>1</sup>

The Issuer acquired UAB M-1, Ultra Vires, and Laluna on 31 July 2024 and intends to acquire Reklamos ekspertai by end October 2024. These companies will be integrated and consolidated in the next financial year. The provided financial information, based on unaudited accounts for the year ended 31 December 2023 and half year ended 30 June 2024, is illustrative for evaluating the acquisition's impact on the Group.

<sup>1</sup> Please note that UAB Reklamos ekspertai have not been acquired by the Issuer yet. It is anticipated to acquire this company by the end of October 2024.

	UAB M-1	UAB Radijo stotis Ultra Vires	UAB Radijo stotis Laluna	UAB Reklamos ekspertai <sup>2</sup>
EUR thousands	2023.01.01-2023.12.31 (unaudited)	2023.01.01-2023.12.31 (unaudited)	2023.01.01-2023.12.31 (unaudited)	2023.01.01-2023.12.31 (unaudited)
Net sales revenue	4,683	1,133	315	2,135
Gross profit	4,683	1,133	313	1,768
EBITDA (earnings before interest, taxes, depreciation and amortization)	2,662	475	(28)	911
EBIT (earnings before interest and taxes)	2,490	439	(31)	908
Net profit (loss)	2,119	373	(31)	879

EUR thousands	2024.01.01-2024.06.30 (unaudited)	2024.01.01-2024.06.30 (unaudited)	2024.01.01-2024.06.30 (unaudited)	2024.01.01-2024.06.30 (unaudited)
Net sales revenue	2,488	577	174	1,327
Gross profit	2,488	577	173	1,285
EBITDA (earnings before interest, taxes, depreciation and amortization)	1,202	251	30	819
EBIT (earnings before interest and taxes)	1,156	233	30	819
Net profit (loss)	1,016	204	25	726

### Key combined financial information

Given the Issuer's acquisition of UAB M-1, UAB Ultra Vires, and UAB Laluna on 31 July 2024, and the planned acquisition of UAB Reklamos ekspertai by end October 2024, the following illustrative historical financials are provided to access the financial size of the Group :

- **Combined revenue:** EUR 18.7 million (Issuer + 2023 financial year of UAB M-1, Ultra Vires, Laluna, and Reklamos ekspertai).
- **Combined EBITDA:** EUR 4.5 million (Issuer + 2023 financial year of UAB M-1, Ultra Vires, Laluna, and Reklamos ekspertai).

### Qualified Auditor's Opinion for Financial Statements (April 2023 and April 2024)

The Issuer received qualified auditor's opinions from UAB Audifina for its financial statements for the years ended 30 April 2023 and 30 April 2024.

April 2023 opinion: The qualification was related to the accounting treatment of goodwill from the acquisition of Media bitės UAB. The auditor stated that the goodwill was not recognized in line with Lithuanian Financial Reporting Standards, suggesting it should be reduced by EUR 696,000, which would impact the operating results.

However, the Issuer provided evidence on the continuation and profitability of the acquired business, and no further qualifications were made in subsequent periods.

April 2024 opinion: The qualification was related to the accounting treatment of UAB 15min's own shares, which were recorded as short-term financial assets. The auditor indicated that these shares should have been reflected in equity, reducing both short-term investments and equity by EUR 4.5 million.

However, this issue was resolved when UAB 15min's own shares were sold to the parent company, UAB 4Bees, on 25 July 2024.

Investors should note that the qualified opinions reflect differences in accounting treatment that have since been addressed by the Issuer.

<sup>2</sup> Please note that UAB Reklamos ekspertai have not been acquired by the Issuer yet. It is anticipated to acquire this company by the end of October 2024.

## What are the key risks that are specific to the issuer?

Exposure to geopolitical events. On 24 February 2022, Russia launched a military assault on Ukraine, causing significant volatility in global credit markets and the economy. There is speculation that the Baltics, bordering Russia and Belarus, could be future targets of military action. While the Group has no assets or operations in Ukraine, Russia, or Belarus, the war and potential conflict in the Baltic region could negatively affect the value and liquidity of its assets. Geopolitical risks may also impact the Group's operations and financial results, though the Group considers the likelihood of this risk low but with potentially high impact if it materializes.

Cyber incident or increase in the distribution of unauthorised content, or data breach risk. As a leading media organization in Lithuania, the Group is vulnerable to cyber-attacks, especially as global risks rise due to the availability of hacking tools. This risk may grow as the Group expands its business. Additionally, reliance on third-party technology providers increases the risk of exposure to vulnerabilities in their systems. Beyond cyber-attacks, there is a risk of data breaches involving sensitive customer, business, or proprietary information. A successful attack could cause financial loss, reputational harm, litigation, operational disruptions, and legal consequences, potentially affecting the Group's financial stability and performance.

Risk related to recent acquisition and transition to a new business segment. On 31 July 2024, the Issuer acquired UAB M-1, UAB Radijo stotis Ultra vires, and UAB Radijo stotis Laluna, which manage leading Lithuanian radio stations. The Issuer plans to leverage its media expertise to integrate these businesses, retaining key professionals and maintaining core operations to preserve market positions and foster innovation. However, risks include integration challenges, operational adjustments, and adapting to the radio market. Missteps could lead to declining station ratings, reduced revenues, and financial strain, potentially affecting the Issuer's ability to meet its obligations under the Notes.

Risks related to combined historical financial data of the acquired UAB M-1, UAB Radijo stotis Ultra vires, and UAB Radijo stotis Laluna and to be acquired UAB Reklamos ekspertai. The historical financial figures provided in this Prospectus, reflecting combined revenue of EUR 18.7 million and combined EBITDA of EUR 4.5 million, are based on past performance and simple arithmetic combinations of the acquired entities' data. These figures do not account for integration challenges, synergies, or future market conditions, and should not be interpreted as an indication of future consolidated performance. Investors should not rely solely on these figures when making investment decisions.

Risk associated with failure to properly assess and manage third parties. The Group relies on third-party providers for its operations across various segments, including printers, distribution companies, and FM transmission services. Despite robust due diligence and monitoring, third-party failures, such as financial instability or operational disruptions, may lead to service interruptions, delays, or declines in quality, affecting the Group's reputation and revenues. Failure to properly manage these relationships could harm business operations, profitability, and the Issuer's ability to meet its obligations under the Notes.

Risk related to shift in consumer demand from print to digital media. As consumers shift towards digital content, the Issuer's print newspaper segment, which still generates significant cash flow, may experience declining revenues. The transition from print to digital is challenging, requiring content adaptation, technological investments, and adjustments in workforce skills. Additionally, some print consumers may not switch to digital, reducing the customer base and profits. Despite the Issuer's efforts to adapt, this shift could negatively impact the Issuer's financial performance.

Risk related to strategy of shifting clients to online subscriptions. The Issuer's strategy to transition clients to online subscriptions aligns with industry trends but carries risks, including revenue fluctuations during the shift, increased competition, and challenges in client retention, as some clients may be resistant to switching to online subscriptions. The Issuer assesses this risk as low.

An inability to attract, develop, retain and manage key creative, commercial and management talent to deliver its strategy could adversely affect the Group's business. The Group's success depends on its ability to attract, retain, and manage key creative, commercial, and management talent, especially in competitive strategic areas with rising salary expectations. Effective workforce planning, including recruitment, onboarding, training, and terminations, is essential. Failure to manage talent could lead to the loss of key personnel, reducing the Group's advertising market share or readership. Additionally, poor engagement, lack of workforce diversity, or failure to address technological changes may hinder innovation and creativity, affecting growth. These issues could negatively impact the Group's financial performance and its ability to meet obligations under the Notes.

Risk of non-compliance with financial covenants. The Issuer is required to comply with financial covenants, including a Minimum Equity Ratio of 10% and a Minimum Interest Coverage Ratio of 1.30, which are tested semi-annually on

a consolidated basis. Adverse financial performance, increased debt, or unfavorable market conditions could impact the Issuer's ability to meet these covenants. Failure to comply may indicate significant changes in the Issuer's financial position, potentially affecting its ability to meet its obligations to Noteholders. In such cases, the Trustee would be required to act to protect Noteholders' interests.

Risk of failure to ensure appropriate access to data and compliance with regulatory obligations. As a data-driven business, the Group relies on consistent, trustworthy data and must ensure compliance with data protection laws. The Group has a data governance framework in place, but ineffective implementation could lead to data exposure or misuse, resulting in non-compliance with laws or regulations. A failure in data governance could harm the Group's operations, financial condition, and reputation, potentially affecting its ability to meet its obligations under the Notes. Loss of sensitive customer data could also lead to reputational damage, regulatory fines, or reduced readership, impacting financial performance.

### **C. Key information on the securities**

#### **What are the main features of the securities?**

**Form of the Notes:** The Notes are freely transferable non-convertible debt securities, which contain payment obligations of the Issuer towards the Noteholders. The Notes shall be registered with the Lithuanian branch of Nasdaq CSD SE (the **Depository**).

**ISIN:** LT0000409864

**Transferability:** The Notes cannot be offered, sold, resold, transferred or delivered in such countries or jurisdictions or otherwise in such circumstances in which it would be unlawful or require measures other than those required under Lithuanian laws, including the United States, Australia, Japan, Canada, Hong Kong, South Africa, Singapore, Russia, Belarus and certain other jurisdictions. In addition, the Noteholders are prohibited to resell, transfer or deliver the Notes to any person in a manner that would constitute a public offer of securities.

**Status:** The Notes constitute direct and unsubordinated obligations of the Issuer ranking *pari passu* without any preference among each other and with all other unsecured and unsubordinated indebtedness of the Issuer, save for such obligations as may be preferred by mandatory provisions of law. In case of insolvency of the Issuer, the Noteholders shall be entitled to recover their investment on the same terms as other creditors in the respective claims' group according to the applicable laws. Save for mandatory provisions of the applicable laws, there are no contracts or other transaction documents that would subordinate the claims of the Noteholders to other secured or unsecured liabilities of the Issuer.

**Currency:** EUR

**Denomination:** The nominal amount of each Note is EUR 1,000 (one thousand euros).

**Issue price:** The issue price of the Note is EUR 1,000 (one thousand euros).

**Minimum Investment Amount:** The Notes are offered for subscription for a minimum investment amount of EUR 1,000 (one thousand euros) (the **Minimum Investment Amount**).

**Interest:** The Notes bear interest at a fixed annual interest rate of 9.8 percent. Interest shall be payable on 28 January, 28 April, 28 July and 28 October each year.

**Maturity:** The Notes shall be repaid in full at their nominal amount on 28 October 2026. The Issuer is entitled to redeem each Series of Notes, in whole but not in part, after the first anniversary of the Issue Date but prior to maturity, at a price equal to 101.00% of the principal amount of the Notes together with the accrued interest.

**Rights attached to the securities:** The Noteholders shall have the following main rights: (i) to receive the principal amount and the interest accrued (and the premium, if applicable) on the Maturity Date, or if applicable, before the Maturity Date, (ii) to participate in the Noteholders' Meetings; (iii) to vote in the Noteholders' Meetings.

On 7 October 2024 the Issuer has concluded the Agreement on Noteholders' Protection with the trustee - Grant Thornton Baltic UAB, legal entity code 300056169, having its address at Upės g. 21, LT-08128 Vilnius, Lithuania. In accordance with this agreement, the trustee shall safeguard the interests of the Noteholders in their relations with the Issuer. The trustee, acting on behalf of and for the benefit of the Noteholders, shall also act as pledgee under the pledge agreement, whereunder the due and timely payment, discharge and performance of the Notes by the Issuer shall be secured by the subsequent ranking pledge of the ordinary registered shares issued by UAB M-1 (legal entity's code 120720743), UAB Radijo stotis Ultra Vires (legal entity's code 133831811) and UAB Radijos stotis Laluna (legal entity's code 141252365).



**Taxation:** All payments in respect of the Notes by the Issuer shall be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature (the **Taxes**), unless the withholding or deduction of the Taxes is required by laws of the Republic of Lithuania. In such case, the Issuer shall make such payment after the withholding or deduction has been made and shall account to the relevant authorities in accordance with the applicable laws for the amount so required to be withheld or deducted. The Issuer shall not be obligated to make any additional compensation to the Noteholders in respect of such withholding or deduction.

**Governing law:** Lithuanian law.

**Dispute resolution:** Any disputes relating to or arising in relation to the Notes shall be settled solely by the courts of the Republic of Lithuania of competent jurisdiction.

**Where will the securities be traded?**

Application will be made to AB Nasdaq Vilnius for admitting each Tranche to trading on the alternative market First North of Nasdaq Vilnius not later than within 3 (three) months after the Issue Date of the respective Tranche.

**What are the key risks that are specific to the securities?**

Refinancing risk. Given the two-year maturity of the Notes, the Issuer will likely need to refinance the Notes and other outstanding debt. Funds for these payments will come from subsidiary inflows, divestments, and potential new debt fundraising. The Issuer's ability to refinance depends on market conditions and its financial health. If refinancing occurs on unfavorable terms or is not possible, it could negatively affect the Group's operations, financial condition, earnings, and the Noteholders' recovery under the Notes.

Risk of insufficient value of the Collateral. The Notes will be secured by a subsequent ranking pledge over the Collateral, which consists of a pledge on shares in certain subsidiaries of the Issuer. No additional third-party securities back the claims under the Notes. The value of the Collateral may not fully cover the Issuer's obligations, and foreclosure may be delayed (e.g. if it is difficult to find buyers). As the pledge ranks after prior claims, funds from the Collateral will first satisfy obligations under the higher-ranking pledge and cover enforcement costs, with Noteholders receiving only the remaining amount.

Adverse change in the financial condition or prospects of the Issuer. Any adverse change in the Issuer's financial condition or prospects may negatively impact the liquidity of the Notes and lead to a decline in their market price. This could reduce the likelihood of timely repayment of principal, interest, or any other amounts due to Noteholders.

**D. Key information on the offer of securities to the public and the admission to trading on a regulated market**

**Under which conditions and timetable can I invest in this security?**

**Subscription Period**

The subscription period of the Notes is from 10 October 2024 until 24 October 2024, 12:00 noon (Vilnius time) (the **Subscription Period**). The Issuer may decide on shortening or lengthening the Subscription Period.

**Submission of Subscription Orders**

The investors wishing to subscribe for and purchase the Notes shall submit their orders to acquire the Notes (the **Subscription Orders**) at any time during the Subscription Period.

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 Latvia, Republic of Lithuania or Republic of Estonia and is a member of Nasdaq Vilnius or has relevant arrangements with a member of Nasdaq Vilnius.

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

**Cancellation**

On the next Business Day following the Subscription Period the Issuer shall decide whether to proceed with the issuance of the Tranche of the relevant Series or cancel the relevant issuance. In case the issuance of the Tranche of the relevant Series is cancelled, the Issuer shall publish an announcement on its website [www.15mingrupe.lt](http://www.15mingrupe.lt) thereof.

## **Allocation of the Notes**

The Issuer will decide on the allocation of the Notes to the investors after the expiry of the Subscription Period.

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 principles set out in the General Terms and Conditions of the Notes.

The Issuer reserves the right to reject any Subscription Order that is incomplete, incorrect, unclear or ineligible or that has not been completed and submitted and/or has not been supported by the necessary additional documents, requested by the Issuer, during the Subscription Period and in accordance with all requirements set out in the General Terms and Conditions of the Notes.

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.

## **Settlement**

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

The settlement of the offering of the Notes shall take place on the Issue Date. All paid up Notes shall be treated as issued.

## **Information about the results of the offering of the Notes**

Information about the results of the offering of each Tranche (amount of the Notes issued and an aggregate principal amount of the respective Tranche) shall be published on the Issuer's website [www.15mingrupe.lt](http://www.15mingrupe.lt) as well as at [www.nasdaqbaltic.com](http://www.nasdaqbaltic.com).

## **Expenses charged to the Investors**

No expenses or taxes will be charged to the investors by the Issuer in respect to the issue of the Notes. However, the investors may be obliged to cover expenses which are related to the opening of securities accounts with the credit institutions or investment brokerage firms, as well as commissions which are charged by the credit institutions or investment brokerage firms in relation to the execution of the Investor's purchase or selling orders of the Notes, the holding of the Notes or any other operations in relation to the Notes. The Issuer shall not compensate the Noteholders for any such expenses.

## **Why is this prospectus being produced?**

### **Use of proceeds**

The net proceeds from the issue of each Series of Notes will be used by the Issuer for the following purposes: Approximately EUR 11.8 million will be used to repay the Issuer's outstanding debt to its parent company (UAB 4 Bees) under the intra-group loan used to finance the acquisition of UAB M-1, UAB Radijo stotis Ultra Vires and UAB Radijo stotis Laluna by the Issuer. The remaining part will be allocated for general corporate needs and to enhance financial flexibility. This may include intragroup lending or lending to the parent company to cover its existing indebtedness.

### **Underwriting**

The Notes will not be underwritten.

### **Conflicts of interest**

The Issuer is not aware of any conflicts of interest or potential conflicts of interest between the company duties of the members of the Management Board of the Issuer and their private interests and/or their other duties.