BOD Lenses, UAB
(incorporated in Lithuania with private limited liability, corporate ID code 126422682)

Information Document for the offering of bonds of BOD Lenses, UAB in the amount of up to EUR 4,000,000 and admission thereof to trading on the alternative market First North, administered by Nasdaq Vilnius AB

Information Document for the offering of bonds in amount of up to EUR 4,000,000 and admission thereof to trading on the alternative market First North, administered by Nasdaq Vilnius AB (the "**Information Document**") has been drawn up by BOD Lenses, UAB (the "**Company**", the "**Issuer**" or "BOD Lenses") in connection with the public offering of bonds of the Company (the "**Bonds**") in the amount of up to EUR 4,000,000 in the Republic of Lithuania, the Republic of Latvia and the Republic of Estonia (the "**Offering**") and admission thereof (the "**Admission**") to trading on the First North in Lithuania (the "**First North**"), a multilateral trading facility (alternative market in Lithuania) administered by the regulated market operator Nasdaq Vilnius AB (the "**Nasdaq**").

This Information Document is not a prospectus within the meaning of the Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "**Prospectus Regulation**") and the Law on Securities of the Republic of Lithuania (the "**Law on Securities**") and was not approved by the Bank of Lithuania (the "**LB**"). The prospectus for the Offering and Admission is not prepared following Article 3(2) of the Prospectus Regulation and Article 5(2) of the Law on Securities.

Following Article 78(2) of the Law on Companies of the Republic of Lithuania (the "**Law on Companies**"), public offering of the Bonds is made only on the basis of information contained in this Information Document which was prepared i) pursuant to the requirements of the Decision of the Board of the LB No. 03-185 on Approval of Description of Requirements for the Preparation of the Information Document, dated 7 December 2023 (the "**Decision of LB**") from the Lithuanian law perspective, ii) following Article 16^1 of the Financial Instrument Market Law of the Republic of Latvia (the "**Financial Instrument Law**") and Bank of Latvia Regulation No. 261 "Regulations on the preparation and publication of the information document for a public offer", dated 18 December 2023 (the "**Regulation on Offering Information Documents**") from Latvian law perspective, and iii) in accordance with Article 15(6) of the Securities Market Act of the Republic of Estonia and Regulation No. 10 of the Minister of Finance of the Republic of Estonia "Requirements for the Information Document for the Offering of Securities", dated 16 May 2024, from Estonian law perspective. In addition to that, the Information Document was also supplemented with information, which is required under the Rules of First North in Lithuania, approved by the decision of the Board of Nasdaq No. 18-60, dated 12 December 2018 as further amended by the decisions of the Board of Nasdaq No. 20-91, dated 31 March 2020, and No. 25-45, dated 16 October 2025 (the "**Rules of First North in Lithuania**"). The Information Document is the sole legally binding document containing information on the Company and the Offering as well as on admission thereof to trading on alternative market First North.

This Information Document does not constitute an offer to sell or a solicitation of an offer to buy the Bonds in any jurisdiction to any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Furthermore, the distribution of this Information Document in certain jurisdictions may be restricted by law. Thus, persons in possession of this Information Document are required to inform themselves about and to observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The information contained herein is current as of the date of this Information Document. Neither the delivery of this Information Document, nor the offer, sale or delivery of the Bonds shall, under any circumstances, create any implication that there have been no adverse changes occurred or events have happened, which may or could result in an adverse effect on the Company's business, financial condition or results of operations and/or the market price of the Bonds. Nothing contained in this Information Document constitutes, or shall be relied upon as, a promise or representation by the Issuer or the Offering Broker as to the future.

Although the whole text of this Information Document should be read, the attention of persons receiving this Information Document is drawn, in particular, to the Section headed *Risk Factors* contained in Section II of this Information Document. All statements regarding the Company's business, financial position and prospects as well as the Offering should be viewed in light of the risk factors set out in Section II of this Information Document.

The Bonds may not be suitable for all investors. Each prospective investor must assess, in light of its own circumstances, whether an investment in the Bonds is appropriate and should not invest unless it has sufficient knowledge and experience to evaluate the Bonds and the information contained in this Information Document, access to appropriate analytical tools, adequate financial resources and liquidity to bear the risks involved, and a thorough understanding of the terms of the Bonds. Prospective investors should also be able to assess (on their own or with the assistance of a financial adviser) how changes in economic conditions, interest rates and other factors may affect the performance and value of the Bonds and the investor's overall portfolio.

Artea bankas AB (the "**Lead Manager**", or the "**Offering Broker**") is the lead manager in Lithuania for the purposes of Offering of the Bonds and Admission thereof to trading on First North. Professional Law Partnership TEGOS is the certified advisor for the purposes of Offering of the Bonds and Admission thereof to trading on First North (the "**Certified Advisor**").

Offering Broker

Artea

The date of this Information Document is 21 August 2026

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I. INTRODUCTION

Information Document. This Information Document has been prepared by the Company in connection with the Offering and the Admission, solely for the purpose of enabling any prospective Investor to consider an investment in the Bonds. The information contained in the Information Document has been provided by the Issuer and other sources identified herein. This Information Document has been prepared in accordance with Article 5(2) of the Law on Securities, Article 78(2) of the Law on Companies and provisions of the Decision of LB, Article 16^1 of the Financial Instrument Law and provisions of the Regulation on Offering Information Documents of the Republic of Latvia, Article 15(6) of the Securities Market Act and provisions of the Requirements for the Information Document for the Offering of Securities of the Republic of Estonia. In addition to that, the Information Document was also supplemented with information, which is required under the Rules of First North in Lithuania.

This Information Document should be read and constructed together with any updates, supplement hereto (if any) and with any other Information Documents attached herein and/or incorporated by reference (if any).

1.1 Responsibility for this Information Document

Persons responsible. The person responsible for the information provided in this Information Document is BOD Lenses, UAB, corporate ID code 126422682, with the registered office at Mokslininkų str. 6A, Vilnius, the Republic of Lithuania. The Company accepts responsibility for the information contained in this Information Document. To the best of the knowledge and belief of the Company, General Manager Vytautas Tuminas hereby certifies that, the information contained in this Information Document is true, in accordance with the facts, no important information that could affect its meaning is omitted and that all reasonable steps have been taken to ensure it.

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Vytautas Tuminas
General Manager

Limitations of liability. The Lead Manager and the Certified Advisor expressly disclaim any liability based on the information contained in this Information Document or any individual parts hereof and will not accept any responsibility for the correctness, completeness or import of such information. No information contained in this Information Document or disseminated by the Company in connection with the Offering and/or the Admission may be construed to constitute a warranty or representation, whether express or implied, made by the Lead Manager or the Certified Advisor.

Neither the Company nor the Lead Manager or the Certified Advisor will accept any responsibility for the information pertaining to the Offering, Admission or its operations, where such information is disseminated or otherwise made public by third parties either in connection with this Offering or otherwise.

By participating in the Offering, investors agree that they are relying on their own examination and analysis of this Information Document (including the financial statements of the Issuer which form an indispensable part of this Information Document) and any information on the Company, the Issuer that is available in the public domain. Investors should also acknowledge the risk factors that may affect the outcome of such investment decision (as presented in Section II *Risk Factors*).

Investors should not assume that the information in this Information Document is accurate as of any other date than the date of this Information Document. The delivery of this Information Document at any time after the conclusion of it will not, under any circumstances, create any implication that there has been no change in the Company's (its Issuer's) affairs since the date hereof or that the information set forth in this Information Document is correct as of any time since its date.

In the case of a dispute related to this Information Document or the Offering, the plaintiff may have to resort to the jurisdiction of the Lithuanian courts and consequently a need may arise for the plaintiff to cover relevant state fees and translation costs in respect of this Information Document or other relevant Information Documents.

1.2 Notice to prospective investors and selling restrictions

The Offering under this Information Document will be made in one or several Tranches as public offering in Lithuania, Latvia and Estonia pursuant to exemption under Article 3(2)(b) of the Prospectus Regulation (for additional information please see Section V *Subscription and Sale of the Bonds*).

The distribution of this Information Document in certain jurisdictions may be restricted by law. Any person residing outside the Republic of Lithuania, the Republic of Latvia or the Republic of Estonia may receive this Information Document only within limits of applicable special provisions or restrictions. The Issuer requires persons into whose possession this Information Document comes to inform themselves of and observe all such restrictions. This Information Document may not be distributed or published 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. This Information Document does not constitute an offer to sell or a solicitation of an offer to buy the Bonds in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation in such jurisdiction. The Issuer, the Offering Broker or their representatives and/or legal advisers do not accept any legal responsibility whatsoever for any such violations, whether or not a prospective investor is aware of such restrictions.

In addition to that this Information Document may not be used for, or in connection with, and does not constitute, any offer to sell, or an invitation to purchase, any of the Bonds offered hereby in any jurisdiction in which such offer or invitation would be unlawful. Persons in possession of this Information Document are required to inform themselves about and to observe any such restrictions, including those set out in this Section. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

As a condition for the subscription/purchase of any Bonds in the Offering, each subscriber/purchaser will be deemed to have made, or in some cases be required to make, certain representations and warranties, which will be relied upon by the Company, the Lead Manager and others. The Company reserves the right, at its sole and absolute discretion, to reject any subscription/purchase of Bonds that the Company, the Lead Manager or any agents believe may give rise to a breach or a violation of any law, rule or regulation.

1.3 Certain provisions, related to presentation of information

Approximation of numbers. Numerical and quantitative values in this Information Documents (e.g., monetary values, percentage values, etc.) are presented with such precision which the Company deems sufficient in order to convey adequate and appropriate information on the relevant matter. From time to time, quantitative values have been rounded up to the nearest reasonable decimal or whole value in order to avoid excessive level of detail. As a result, certain values presented do not add up to total due to the effects of approximation. Exact numbers may be derived from the financial statements of the Issuer to the extent that the relevant information is reflected therein.

Third party information and market information. With respect to certain portions of this Information Document, some information may have been sourced from third parties, in such cases indicating the source of such information in the Information Document. Such information has been accurately reproduced as far as the Company is aware and is able to ascertain from the information published by such other third parties that no facts have been omitted, which would render the reproduced information inaccurate or misleading. Certain information with respect to the markets, on which the Company and its Subsidiaries are operating, is based on the best assessment made by the Management. With respect to the industry, in which the Issuer is active, and certain jurisdictions, in which its operations are being conducted, reliable market information might be unavailable or incomplete. While every reasonable care was taken to provide the best possible estimate of the relevant market situation and the information on the relevant industry, such information may not be relied upon as final and conclusive. Investors are encouraged to conduct their own investigation into the relevant market or seek professional advice. Information on market shares represents the Management's views, unless specifically indicated otherwise.

Forward looking statements. This Information Document includes forward-looking statements. Such forward-looking statements are based on current expectations and projections about future events, which are in turn made on the basis of the best judgment of the Management. Certain statements are based on the belief of the Management as well as assumptions made by and information currently available to the Management. Any forward-looking statements included in this Information Document are subject to risks, uncertainties and assumptions about the future operations of the Issuer, the macro-economic environment and other similar factors.

In particular, such forward-looking statements may be identified by use of words such as strategy, expect, forecast, plan, anticipate, believe, will, continue, estimate, intend, project, goals, targets, would, likely, anticipate and other words and expressions of similar meaning. Forward-looking statements can also be identified by the fact that they do not relate strictly to historical or current facts. As with any projection or forecast, they are inherently susceptible to uncertainty and changes in circumstances, and the Company is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements contained in this Information Document whether as a result of such changes, new information, subsequent events or otherwise.

The validity and accuracy of any forward-looking statements is affected by the fact that the Issuer operates in a competitive business. This business is affected by changes in domestic and foreign laws and regulations, taxes, developments in competition, economic, strategic, political and social conditions and other factors. The Issuer's actual results may differ materially from the Management's expectations because of the changes in such factors. Other factors and risks could adversely affect the operations, business or financial results of the Issuer (please see Section II *Risk Factors* for a discussion of the risks which are identifiable and deemed material at the date hereof). However, the risk factors described in the Information Document do not necessary include all risk and new risk may surface. If one or more of the risk factors described in this Information Document or any other risk factors or uncertainties would materialise or any of the assumptions made would turn out to be erroneous, the Issuer's actual business result and/or financial position may differ materially from that anticipated, believed, expected or estimated. It is not the Issuer's intention, and it will not accept responsibility for updating any forward-looking statements contained in this Information Document, unless required by applicable legislation.

1.4 Information incorporated by Reference

No documents or content of any website are incorporated by reference in this Information Document in accordance with Item 7 of the Decision of the Board of the LB, except:

i) for the currently valid wording of the Articles of Association of the Company (the "**Articles of Association**");

ii) the audited stand-alone financial statements of the Issuer for the financial year ended 31 December 2025, together with the annual reports and independent auditor's reports on the financial statements;

iii) the Issuer's interim unaudited stand-alone financial statements for the 6-month period ended 30 June 2025;

iv) the Issuer's interim unaudited stand-alone financial statements for the 6-month period ended 30 June 2026;

(the "**Financial Statements**"), which are available on the website www.bodlenses.com of the Company.

Documents on Display. Throughout the lifetime of this Information Document, the Articles of Association and the Financial Statements may also be inspected at the head office of the Company located at Mokslininkų Street 6A, Vilnius, the Republic of Lithuania, on business hours of the Company. Any interested party may obtain copies of these documents from the Company without charge.

II. RISK FACTORS

The following is a disclosure of certain risk factors that may affect the Issuer's ability to fulfil its obligations under the Bonds. All of these factors are contingencies which may or may not occur and the Issuer is not in a position to express a view on the likelihood of any such contingency occurring. In addition, factors which are material for the purpose of assessing the risks associated with the Bonds are described below. The Issuer believes that the factors described below represent the principal risks inherent in investing in the Bonds, but the inability of the Issuer to pay interest, principal or other amounts on or in connection with the Bonds may occur for other reasons which may not be considered significant risks by the Issuer based on information currently available to the Issuer or which it may not currently be able to anticipate. Prospective Investors should also read the detailed information set out elsewhere in this Information Document and reach their own views prior to making any investment decision.

Before deciding to purchase/subscribe the Bonds, Investors should carefully review and consider the following risk factors and other information contained in this Information Document. Should one or more of the risks described below materialise, this may have a material adverse effect on the business, prospects, shareholders' equity, net assets, financial position and financial performance of the Issuer. Moreover, if any of these risks occur, the market value of the Bonds and the likelihood that the Issuer will be in a position to fulfil its payment obligations under the Bonds may decrease, in which case the Bondholders could lose all or part of their investments. Additional risks and uncertainties, which are not currently known to the Issuer or which the Issuer currently believes are immaterial, could likewise impair the business operations of the Issuer and have a material adverse effect on their cash flows, financial performance and financial condition. The order in which the risks are presented does not reflect the likelihood of their occurrence or the magnitude of their potential impact on the cash flows, financial performance and financial condition of the Issuer.

2.1 Issuer specific risk factors

Market and Customer Risk

The majority of the Issuer's revenue is generated in export markets. Notwithstanding, that the Company is diversifying sales across different geographic markets, expanding operations in Germany, the Netherlands, Switzerland, the United Kingdom, Poland, and North America, and developing long-term B2B and white-label partnerships, the operating results may be affected by economic conditions in key European markets, changes in consumer behaviour, and intensifying competition. In addition, the demand for ophthalmic lenses correlates with economic activity, including growth in gross domestic product and retail trade, in the countries in which the Company operates. Although the ophthalmic industry is normally considered to be less sensitive to economic cycles than number of other industries, both weak and strong economic activity, presents a challenge for the Company. Thus, periods of recession may have an adverse impact on payment terms and on the demand for services. This may adversely affect the Company's financial performance and financial conditions.

Supply chain and Counterparty risk

Some of the key raw materials, stock lenses, and production materials are purchased from suppliers in China, India, the U.S., and other non-EU countries. Geopolitical changes, such as military conflicts, e.g., between Iran and Israel, transportation disruptions, and changes in customs or other trade restrictions may affect delivery times and cost of goods sold. Notwithstanding, that the Company is aiming to maintain alternative suppliers, monitor inventory levels of critical raw materials, and diversify supply sources, the supply chain and counterparty risk may result in financial losses, including, but not limited to, revenues not being received from customers, funds deposited at banks, partners in long term projects failing to perform their obligations etc. to the Issuer. Default of the Issuer's counterparty may affect the completion of the Issuer`s commenced investment projects, the quality of goods provided by the Issuer or harm the Issuer's reputation.

Production and Business Continuity Risks

The Issuer's operations depend on the uninterrupted operation of specialized production equipment, automated processes, and information systems. Major equipment failures or IT system disruptions could temporarily reduce production capacity and affect order fulfilment times. Accordingly, this risk is mitigated by integrating production algorithms (for the Issuer's product portfolio) across alternative Rx manufacturing facilities globally, as well as by performing preventive equipment maintenance, maintaining inventories of critical components and consumables, and continuing to automate and standardize operational processes. Nonetheless, a failure or interruption in the operation of these systems cannot be ruled out. Failures or interruptions in the operation of the equipment and/or IT systems used by the Issuer could result in loss of business and/or cause reputational damage to the Issuer. This could have a material adverse effect on the net assets, financial position and financial performance of the Issuer.

Risks Related to Growth and Investment Implementation

The Issuer’s strategy calls for significant geographic expansion, the development of new product categories, and improvements in manufacturing efficiency. Expansion projects may require additional investments and managerial resources, and their commercial results may be achieved later than planned. Therefore, investments and new market projects are implemented in phases, with priority given to initiatives that have clear potential for long-term, recurring, and profitable revenue. Nonetheless, the success of the new market projects cannot be guaranteed and are subject to variation due to numerous factors. The Company’s financial results might not develop as projected because of a lower global demand, increased competition or the Company’s inability to implement its business strategy. In addition, the management may fail to correctly anticipate future market trends and make worse than optimal decisions regarding future development of the Company.

Company’s liquidity and dependence on external financing

In addition to other financial ratios, the Company calculates comparative values of the current ratio. Although the values of the current ratio of the Company (on consolidated basis) as of 30 June 2026 are larger than 1 (equal to 1.74), a theoretical risk remains that circumstances could appear in which the Company would fulfil its current obligations only partially. Accordingly, the decrease of Company's liquidity ratio can appear due to deterioration of amounts receivable or stock. In addition, as of 30 June 2026, the Issuer’s consolidated borrowings and other financial debts constituted EUR 1,651,200 (or 19% of total Company’s assets as of 30 June 2026).

In addition, the existing credit facilities of the Companies contain financial covenants (for example, restrictions on borrowing and dividends, etc.) and provide for certain other obligations and representations the violation of which may lead to an event of default and acceleration of the loans. Moreover, the Company’s ability to comply with covenants and restrictions contained in the loan agreements may be affected by events beyond its control, including, without limitation, prevailing economic, financial, legal and industry conditions. In the event that these obligations were to be breached, the creditors would be able to declare an event of default pursuant to the relevant agreements and require repayment of the entire outstanding amounts. Thus, such events may cause interruptions in regular business activities, loss of collateral or, in extreme cases, a financial distress for the Issuer.

Currency Risk

The majority of the Issuer’s sales and purchases are conducted in euros. Nonetheless, some purchases from China and sales in the U.S. are conducted in U.S. dollars. Consequently, changes in the EUR/USD exchange rate may affect the cost of acquiring raw materials and goods, as well as the Company’s profitability. This risk is monitored by assessing the volume of currency-denominated liabilities and, when necessary, by applying pricing or other risk management measures. However, changes in foreign exchange rates (particularly fluctuations between EUR/USD) can affect the Issuer's competitiveness and cost structure. The Issuer's ability to renegotiate the currency-related cost increases with the suppliers may be limited by competitive dynamics or contractual terms. Thus, significant or sustained adverse movements in exchange rates could therefore have a material adverse effect on the Issuer's business and financial results, however, currently the trade levels in USD constitute less than 2% of company’s revenue thus are deemed not material at this moment.

Operational and safety risks

Issuer’s business activities involve risks, such as accidents, equipment defects, malfunctions and failures and natural disasters. These risks expose the Issuer to potential liability for pollution and other environmental damages, personal injury, loss of life, business interruption and property damage or destruction. Potential health and safety risks arise to Issuer’s employees when handling waste. Issuer has implemented internal controls and procedures to avoid potential pollution or damage to environment incidents, also procedures regarding employees’ health and safety as well as having various insurance policies in place to manage the financial effects of such risks. Nevertheless, The Issuer’s insurance policies could be inadequate to fully compensate for losses associated with damage to its property, assets and liability for third-party claims. In certain situations, the Issuer is not able to increase insurance coverage significantly due to economically unreasonable insurance premiums or may not be able to insure certain risks at all. Any losses exceeding amounts covered by insurance contracts may have an adverse effect on the Issuer’s business operations, financial position, and cash flows.

2.2 Risk factors related to the Bonds

Credit and Issuer's Default Risk

Credit risk should be evaluated as a possibility that the Issuer might become insolvent, go bankrupt, its business being suspended or terminated, and as a result, it would be impossible to redeem the Bonds and/or pay the accrued interest to the Bondholders. Moreover, should the Issuer become insolvent, legal protection proceedings or out-of-court legal protection proceedings of the Issuer are initiated during the term of the Bonds, an investor may forfeit interest payable on, and the principal amount of, the Bonds in whole or in part. An investor is always solely responsible for the economic consequences of its investment decisions.

The Bonds constitute direct, unconditional and unsubordinated obligations of the Issuer, ranking *pari passu* without any preference among each other and with all other present and future unsecured, and unsubordinated obligations of the Issuer, which all times rank *pari passu* among themselves and at least *pari passu* with all other present and future unsecured obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application. Moreover, the Company is not restricted to provide collateral to other creditors, as a result, those creditors would be senior to the Bondholders and would have a priority right to cover claims from the collateral.

In addition, the Bonds are not bank deposits in the Issuer and are not insured by the public entity "Deposit and Investment Insurance" (in Lithuanian: *Viešoji įstaiga "Indėlių ir investicijų draudimas"*). Thus, in case of insolvency of the Issuer, the Bondholders would not receive any payments, related to Bonds from this public entity.

Interest rate and inflation risk

If interest rates in general or particularly with regard to obligations of corporate debtors or corporate debtors with activities in the industries sector for durations equal to the remaining term of the Bonds increase, the market value of the Bonds may decrease. The longer the remaining term of a debt instrument, the stronger is its market value affected by changes of the interest rate level. There are further factors which may affect the market value of the Bonds, including, but not limited to global or national economic factors and crises in the global or national financial or corporate sector. Bondholders should be aware that movements of the market interest rate can adversely affect the market price of the Bonds and can lead to losses for the Bondholders if they sell their Bonds.

The inflation risk is the risk of future money depreciation. The real yield from an investment is reduced by inflation. The higher the rate of inflation, the lower the real yield on the Bonds. If the inflation rate is equal to or higher than the nominal yield, the real yield is zero or even negative.

An active secondary market for the Bonds may not develop

The Bonds constitute a new issue of securities by the Issuer. Prior to Admission to trading on First North, which is an alternative market in Lithuania, there is no public market for the Bonds and other securities of the Issuer. Although application(s) will be made for the Bonds to be admitted to trading on First North, there is no assurance that such application(s) will be accepted, and the Bonds will be admitted to trading. In addition, Admission to trading the Bonds on an alternative market will not guarantee that a liquid public market for the Bonds will develop or, if such market develops, that it will be maintained, and neither the Issuer, nor the Arranger is under any obligation to maintain such market. If an active market for the Bonds does not develop or is not maintained, it may result in a material decline in the market price of the Bonds, and the liquidity of the Bonds may be adversely affected.

In addition, the liquidity and the market price of the Bonds can be expected to vary with changes in market and economic conditions, the financial condition and the prospects of the Issuer, as well as many other factors that generally influence the market price for securities. For example, even if the likelihood that the Issuer will be in a position to fully perform all obligations under the Bonds when they fall due actually has not decreased, market participants could be of different opinion especially if the market participant is in the opinion that the creditworthiness of corporate debtors in general or debtors operating in the industries sector adversely changed. Accordingly, due to such factors the Bonds may be trade at a discount to the price at which the Bondholders purchased/subscribed the Bonds and the market value of the Bonds may therefore decrease. Therefore, investors may be not able to sell their Bonds at all or at a price that will provide them with a yield comparable to similar financial instruments that are traded on a developed and functioning secondary market. Further, if additional and competing financial instruments are introduced on the markets, this may also result in a material decline in the market price and value of the Bonds.

Early redemption risk

According to the General Terms and Conditions of the Bonds, the Bonds may be redeemed prematurely on the initiative of the Issuer 6 months after the Issue Date. The Issuer may choose to redeem the Bonds, subject to certain regulatory conditions and approvals, at times when prevailing interest rates may be relatively low. In such circumstances a Bondholder may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as that of the relevant Bonds and may only be able to do so at a significantly lower rate. Therefore, if this early redemption right is exercised by the Issuer, the rate of return from an investment into the Bonds may be lower than initially anticipated. In addition, this optional redemption feature is likely to limit the market value of the Bonds. During any period when the Issuer may, or is perceived to be able to, elect to redeem the Bonds, the market value of the Bonds generally will not rise substantially above the price at which they can be redeemed. This also may be true prior to any redemption period.

Amendments to the Bonds bind all Bondholders
The Law on Protection of Interests of Bondholders requires and the terms of the Bonds contain provisions for calling Bondholders’ Meetings to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Bondholders including Bondholders who did not attend and vote at the relevant Bondholders’ Meetings and Bondholders who voted in a manner contrary to the majority. This may incur financial losses, among other things, to all Bondholders, including such Bondholders who did not attend and vote at the relevant Bondholders’ Meetings and Bondholders who voted in a manner contrary to the majority.

Taxation of Bonds
Potential purchasers/subscribers and sellers of the Bonds should be aware that they may be required to pay taxes or other documentary charges or duties in accordance with the laws and practices of the country where the Bonds are transferred or other jurisdictions. In some jurisdictions, no official statements of the tax authorities or court decisions may be available for financial instruments such as the Bonds. Potential investors are advised to ask for their tax advisers’ advice on their individual taxation with respect to the acquisition, sale and redemption of the Bonds. Only these advisors are in a position to duly consider the specific situation of the potential investor.

Refinancing risk
The Issuer may be required to refinance certain or all of its outstanding debt, including the Bonds. The Issuer's ability to successfully refinance its debt is dependent on the conditions of the debt capital markets and its financial condition at such time. Even if the debt capital markets improve, the Issuer's access to financing sources at a particular time may not be available on favourable terms, or at all. The Issuer´s inability to refinance its debt obligations on favourable terms, or at all, could have a negative impact on the Issuer’s operations, financial condition, earnings and on the Bondholders' recovery under the Bonds.

Surety Risk
The Bonds will be secured by a surety issued by UAB "Soli Tek cells". Apart from the surety referred to above, there are no other collateral or guarantees of the Issue issued by third parties. The surety securing the Issue does not guarantee that, in the event of a default of the Issuer, UAB "Soli Tek cells” will be capable to satisfy in full all the claims of the Bondholders. Therefore, in the event of the insolvency of the Issuer, its assets will be used primarily to satisfy the claims of those creditors whose claims are secured by the property and (or) mortgages of the Issuer. Therefore, there is a risk that in such an event, the assets of the Company may not be sufficient to pay the Bondholders.

III. INFORMATION ABOUT THE ISSUER

3.1 Organization Structure of the Issuer and Shareholders of the Issuer

General information of the Issuer

Legal and commercial name of the Issuer	BOD Lenses, UAB
Place of registration of the Issuer (registered office)	Mokslininkų str. 6A, Vilnius, the Republic of Lithuania
Corporate ID code of the Issuer	126422682
Authorized capital	EUR 1,200 divided into 24,000 ordinary registered shares with a nominal value of EUR 0.05 per share
Legal form of the Issuer	Private limited liability company
Legislation under which the Issuer operates	Lithuanian
Country of incorporation of the Issuer	Republic of Lithuania
Date of incorporation of the Issuer	31 December 2003
Telephone number	+370 5 2638777
Email	office@bod.lt
Internet address	www.bodlenses.com
Auditors of the Issuer	For financial year 31 December 2025 financial statements have been audited by Grant Thornton Baltic UAB, audit company's license number 001513.
The main legal act regulating the activities of the Issuer	The Law on Companies of the Republic of Lithuania

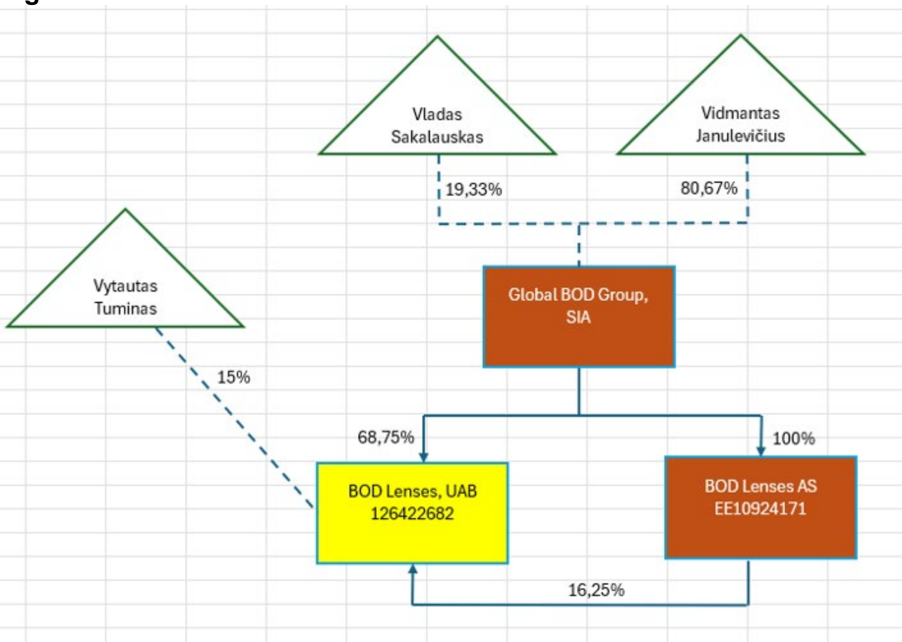
Organization structure and Shareholders of the Issuer

The Issuer is a manufacturing company, engaged in the production of a new generation of progressive optical spectacle lenses.

The Shareholders of the Company are Global BOD Group, SIA, holding 68,75% of shares of the Company and voting rights in the General Meeting, BOD Lenses AS, holding 16,25% of shares of the Company and voting rights in the General Meeting, and Vytautas Tuminas, holding 15% of shares of the Company and voting rights in the General Meeting.

The Issuer's shareholding structure is presented in figure below.

Figure 1. Structure of the Issuer

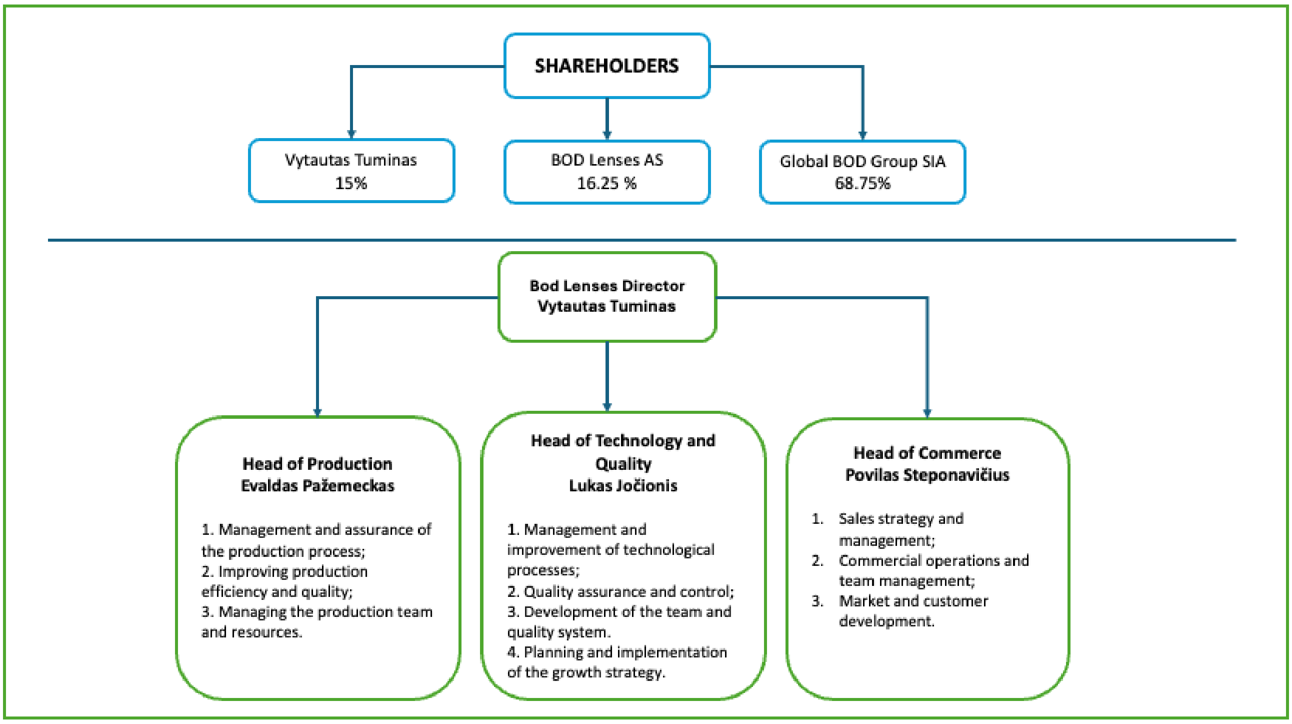


3.2 Management

Management structure of the Issuer

Management structure of the Issuer is indicated in figure below.

Figure 2. Management Structure of the Issuer



The complete CVs of the management team are presented below:

VYTAUTAS TUMINAS, CEO of BOD Lenses	
EDUCATION:	**EXPERIENCE:**
Vilnius University, Faculty of Economics. Bachelor's in Management & Business Administration (2001–2005). Vilnius University, Faculty of Economics. Master's in Banking (2005–2007). BMI Executive Institute. International Executive MBA (2023–2025).	VšĮ "Projektų vadybos grupė" (Project Management Group) Project Manager's Assistant (2002–2003). UAB Korporacija "Matininkai" Investment Projects Manager (2003–2005). Lithuanian Business Support Agency (LVPA) Control & Coordination Division – Specialist to Senior Project Manager (2005–2008). Lithuanian Business Support Agency (LVPA) Head of Vilnius & Alytus Division (2008–2010). Lithuanian Business Support Agency (LVPA) Head of R&D Project Management Division (2010–2013). AB VILMA Business Development Director (2013–2014). BOD Lenses, UAB (ex UAB BRD) Director / CEO (2014–present).

EVALDAS PAŽEMECKAS, Production Manager of BOD Lenses	
EDUCATION:	**EXPERIENCE:**
Vilnius Gediminas Technical University (VILNIUS TECH). Master’s in Biomechanical Engineering (2009–2011). Vilnius Gediminas Technical University (VILNIUS TECH). Bachelor’s in Biomechanical Engineering (2005–2009).	UAB “Vilniaus lokomotyvų remonto depas” (Vilnius Locomotive Repair Depot) Electrical Equipment Repair Shop – Master → Deputy Head → Head (2009–2017). UAB “Vilniaus lokomotyvų remonto depas” Head of Rolling-Stock Depot Production (2017–2019). BOD Lenses, UAB Shift Manager (2019–2021); Production Manager (2021–present).

LUKAS JOČIONIS, Head of Technology and Quality of BOD Lenses	
EDUCATION:	**EXPERIENCE:**
Vilnius University. Master’s in Physics – Optoelectronic Materials & Technologies (2018–2020). Vilnius University. Bachelor’s in Physics – Physics & Management of Modern Technologies (2014–2018).	Center for Physical Sciences and Technology (FTMC) Engineer, Semiconductor Optics Laboratory (2018–2020). BOD Lenses, UAB Technologist (2020) → Senior Technologist (2021) → Quality Team Lead (2024) → Head of Technology and Quality (2025–present).

POVILAS STEPONAVIČIUS, Commercial Manager of BOD Lenses	
EDUCATION:	**EXPERIENCE:**
Vilnius University. Business Management & Administration (2004–2008, studies suspended). Vilnius Gediminas Technical University. Transport Engineering (2000–2002, studies suspended). Klaipėda “Ąžuolynas” Gymnasium (1996–2000).	Baltic Tape, UAB Regional Sales Manager, Vilnius (2001). SANITEX, BĮ UAB Merchandiser, then Manager, Vilnius (2003–2005). 3M Lithuania Sales Representative → Product Specialist → Account Supervisor (2005–2021). BOD Lenses, UAB Chief Commercial Officer & Board Member (2021–present).

The team was selected with the relevant experience in production and manufacturing and for proven skills to fulfil their respective roles.

Administrative and management bodies

The Issuer does not have a Management Board or a Supervisory Board and is managed by a sole director. As of the date of this Information Document, neither the Manager nor any person discharging managerial responsibilities within the Issuer has, in the previous five years: (i) been convicted of any offence relating to fraud or dishonesty; (ii) been associated with any bankruptcy, receivership, or liquidation while acting in a management capacity; or (iii) been subject to any official public incrimination or sanction by statutory or regulatory authorities. There are no conflicts of interest between the duties of the Manager to the Issuer and his private interests or other duties.

3.3 Business Description

3.3.1 Principal activities of the Issuer

BOD Lenses is an independent B2B manufacturer of prescription (Rx) ophthalmic lenses based in Vilnius, Lithuania, and forms part of BOD GROUP. The BOD GROUP's engineering and high-technology manufacturing experience dates back to 1998, while the ophthalmic lens business was established in 2014 as a new strategic business area of BOD GROUP. BOD Lenses specialises in digitally manufactured, individually customised Free-Form prescription (Rx) lenses and operates one of the most modern independent ophthalmic lens laboratories in Northern Europe.

Historical development of BOD Lenses

Following the establishment of BOD Lenses in 2014, BOD GROUP entered into cooperation with German ophthalmic equipment manufacturer SCHNEIDER GmbH & Co. KG. The contract for the first fully integrated SCHNEIDER Modulo production line was signed in May 2014 and, within approximately nine months, a new Free-Form Rx lens laboratory was installed near Vilnius in the Trakai district. The laboratory commenced production in early 2015 and was among the first European laboratories to implement a fully integrated Modulo production concept.

During the following years, BOD Lenses progressively expanded and modernised its technological base by adding additional cleaning, laser and processing equipment and further automating the manufacturing flow. In 2020, the entire production operation and technological base were transferred from the Trakai district to the BOD GROUP technology centre in Vilnius. The relocation enabled the Issuer to further consolidate, automate and digitalise the production process within a single manufacturing facility.

The business has subsequently developed into the largest Rx ophthalmic lens laboratory in the Baltics, with current production capacity of up to approximately 4,000 prescription lenses per day. Production is operated on a 24/7 basis, while approximately 84% of output is exported to 31 countries.

Production process and technological platform

BOD Lenses operates a highly automated digital manufacturing platform centred around the SCHNEIDER Modulo Line, as well as Satisloh, Automation & Robotics and MEI machines. Each customised Rx lens is manufactured individually according to the prescription and product specifications received from the customer. Orders can be submitted through the Issuer's online ordering platform, Opticalo.eu, or through integrated customer IT systems. The digital order data are transferred to the production system and used to determine the required lens design, material and manufacturing parameters.

The manufacturing process comprises the principal stages of blocking, Free-Form generating, polishing, laser marking, cleaning, hard coating, anti-reflective coating and, where required, tinting, edging and finishing. SCHNEIDER's integrated production architecture connects these operations into an automated manufacturing flow, while the Modulo Control Center provides central monitoring of production status, equipment operation and manufacturing requirements.

In practical terms, an individual order begins with the selection of the appropriate semi-finished lens blank and lens material based on the customer's prescription and selected product. The optical surface is then digitally generated to the required geometry and polished to achieve the prescribed optical characteristics. Subsequent production steps may include laser marking, washing and cleaning, hard coating, multi-layer anti-reflective coating, tinting or other functional treatments depending on the ordered product. The lenses are subsequently subjected to quality control and may also be edged to the required frame shape and mounted into the frame where this service is ordered. BOD Lenses uses automated SCHNEIDER edging equipment capable of processing complex lens and frame geometries, supported by automated quality-control functionality.

The integrated and automated production model enables BOD Lenses to provide an order-to-delivery capability of approximately 48 hours for standard production flows utilising the Lab 24/7. The Issuer has continued to increase operational efficiency through automation of production, warehouse, inventory, reporting and logistics processes, including integrations with external logistics providers.

Product portfolio

BOD Lenses provides a broad portfolio of ophthalmic lens solutions covering both standard and premium vision-correction requirements. The main product categories include single vision, Free Form single vision, progressive, bifocal, anti-fatigue/digital, office and indoor lenses, as well as specialised lenses for children, driving, sports and other specific visual requirements. The Company also offers stock lenses, different lens materials, photochromic and polarised solutions, tinting and a broad range of functional and premium coatings.

The single-vision portfolio includes Mono RX, Mono Free-Form and Okos+, together with solutions designed for high prescriptions, digital-device users and visual-fatigue management. Progressive lenses constitute an important premium product category and include designs such as Effecto+, Velveto+, Velveto Select, MultiFit+, Natura and Full Screen. BOD Lenses also offers Compass Lens, a data-driven lens recommendation system designed to assist optical professionals in selecting an appropriate progressive lens design based on the wearer's visual profile, lifestyle and previous lens experience.

The Company's premium lens portfolio incorporates advanced optical technologies including Digital Ray-Path 2, Color Sight, Steady, Steady Plus and Camber technologies, which are used across selected lens designs to optimise visual fields, peripheral vision, image stability and wearer adaptation.

In addition to proprietary product families, BOD Lenses works with internationally recognised premium lens technologies and materials, including Transitions, NuPolar, EnChroma and Neochromes. Its coating portfolio includes, among others, UltraSlik, Blue PRO, Clarus II, Longus, Blue Line, Clarus Sericum UV, Mirror, Achromatic and Flash to Mirror, complemented by conventional and nano-tinting solutions.

The product mix has increasingly shifted towards higher-value solutions: premium products represented approximately 78.3% of sales volume in January–June 2026, compared with 66.9% in the corresponding period of the previous year.

B2B and white-label business model

BOD Lenses operates as a pure B2B manufacturer, primarily serving independent optical retailers, optical chains and national distributors. The Issuer does not operate its own retail network, thereby avoiding direct channel conflict with its customers. In addition to manufacturing products under the BOD Lenses portfolio, the Company operates as an OEM and white-label manufacturing partner.

White-label cooperation may include customised lens portfolios, branded packaging, individual lens passports, customer-specific catalogues and marketing materials, IT integration and customised online ordering solutions. This model enables distributors and optical retailers to market products under their own brands while using BOD Lenses’ manufacturing and technological infrastructure. The Company also provides logistics, technical support, training, edging, finishing and related services to its business partners.

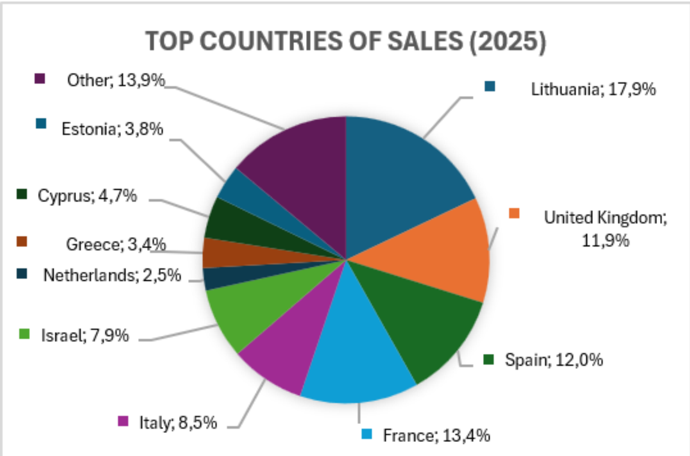
BOD Lenses continues to expand its product portfolio, international customer base and manufacturing capabilities. Its operational development is focused on increasing production capacity through further automation and robotisation, improving productivity and reducing manual handling while maintaining product quality and short order fulfilment times. Current investment plans envisage increasing production capacity from approximately 4,000 to approximately 5,500 lenses per day in the first stage, with the longer-term objective of reaching approximately 8,000 lenses per day by 2030. Production at the Vilnius facility is also supported by renewable energy generated from solar power plants, consistent with the Company's focus on combining technology-driven manufacturing, operational efficiency and sustainable production.

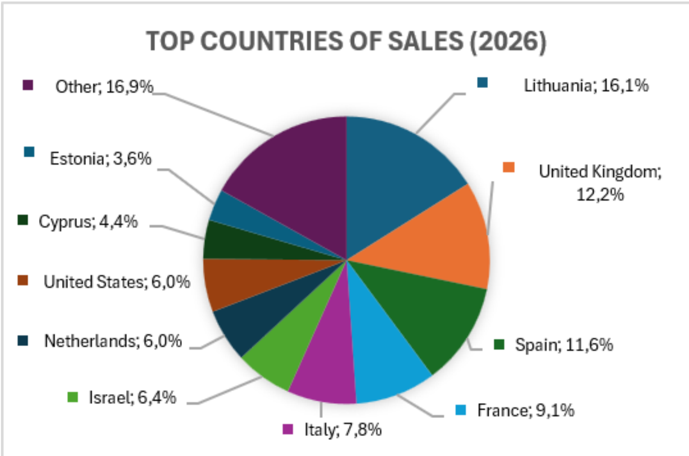
3.3.2 Main Sales Markets

Core markets, sales in EUR

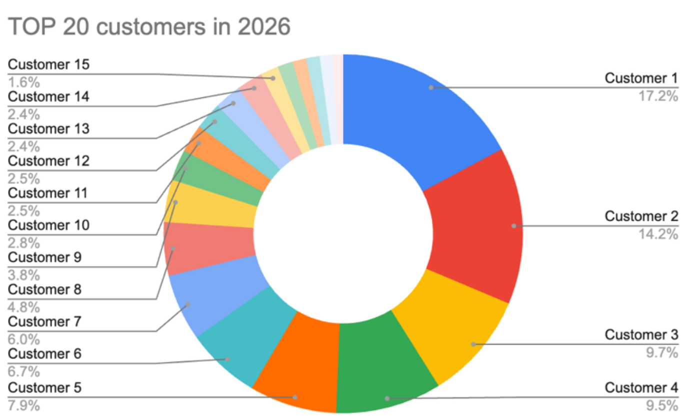
Country	Revenue 30 June 2026	Revenue % June 2025	Revenue 30 June 2025	Revenue % June 2026
Lithuania	€ 1,243,820.85	*16,08%*	€ 1,207,164.11	*17,00%*
Spain	€ 894,774.21	*11,57%*	€ 806,945.11	*11,37%*
The UK and Northern Ireland	€ 940,571.54	*12,16%*	€ 800,439.23	*11,27%*
France	€ 703,787.18	*9,10%*	€ 901,697.86	*12,70%*
Italy	€ 604,800.26	*7,82%*	€ 569,810.38	*8,03%*
Total	**€ 7,735,716.00**		**€ 7,100,199.00**	

Sales of ophthalmic lenses by countries in 2025 and 2026





Customer base is highly diversified – the top customer is less than 20%, while the total of TOP 20 customers is less than 70% of Company's revenue in 2026.



3.3.3 Overview of the Supply Chain

The Issuer’s supply chain is diversified across a number of European and non-European suppliers, with the key supplier relationships concentrated around important suppliers of semi-finished lens blanks and related materials, which represent essential raw materials used in the production of prescription lenses. Schneider and Satisloh are strategic technology partners supplying specialised consumables, spare parts and maintenance services required for the operation of the Issuer’s automated lens manufacturing and coating equipment. Accordingly, these suppliers are important for maintaining production continuity, product quality and manufacturing capacity. At the same time, the Company sources materials from several countries and suppliers, which reduces dependency on any single geography or counterparty and provides a degree of supply-chain diversification. Approximately **98% of the Issuer’s total purchases are denominated in EUR**, substantially limiting foreign-exchange exposure on the purchasing side. The remaining purchases are primarily denominated in USD and relate mainly to stock lenses and specialised consumables sourced from China and the United States. Overall, the Company considers its supply chain to be well diversified, while maintaining long-term relationships with key suppliers of production-critical materials, equipment and consumables.

Main supplier countries, materials and currencies

	Country	Currency	Material
1.	Italy	EUR	Blank
		EUR	Envelopes
2.	Czech Republic	EUR	Blank
3.	Poland	EUR	Warranty cards
		EUR	Blank
4.	Germany	EUR	Consumables maintenance
		EUR	Consumables Maintenance
5.	Belgium	EUR	Maintenance
6.	China	USD	Stock lens
		USD	Stock lens
7.	India	EUR	Stock lens
8.	USA	USD	Consumables
9.	UK	EUR	Consumables
10.	Spain	EUR	Blank, clicks

Source: internal data of BOD Lenses

3.3.4 Business Expansion Strategy

BOD Lenses' expansion strategy focuses on geographic diversification and export growth, strengthening its position in existing markets and strategically targeting countries with the greatest potential. Priority expansion markets include Germany, the Netherlands, Switzerland, the United Kingdom, Poland, and North America, while maintaining strong positions in the Baltic and Southern European markets.

Geographic expansion is already delivering tangible results. The US, Netherlands, Switzerland and Germany generated approximately €1.51m in sales and 96.5k lenses in Jan–Jul 2026, versus about €0.24m and 15.1k lenses in the same period of 2025.

These four priority markets contributed approximately €1.27m of incremental revenue YoY:

- US: €546k sales, 37.7k lenses, 5 active customers — from almost no sales in 2025.
- Netherlands: €545k sales, 36.6k lenses, with revenue up 157% YoY.
- Switzerland: €240k sales, 10.7k lenses, 39 active customers — indicating broader market penetration rather than dependence on a single account.
- Germany: €183k sales, 11.4k lenses, with revenue increasing by more than 5x YoY.

As a result, priority markets are no longer only "opened" — several are already becoming meaningful revenue contributors.

Commercial growth will be based not only on increasing the number of customers but also on generating greater value per customer. The focus is on premium product penetration, long-term B2B and white-label partnership models, and the development of new product categories. Priority is given to projects capable of generating recurring and profitable revenue. On a comparable Jan–Jul basis, the number of active **customers** has been growing roughly in line with sales, which means average revenue per customer has remained broadly stable.

Jan–Jun	Active customers	Sales	Sales per active customer
2024	332	€6.21m	€18.7k
2025	365	€6.73m	€18.4k
2026	418	€7.74m	€18.5k

In 2026, sales increased by 15%, while active customers increased by 14.5%. As a result, average revenue per active customer remained almost unchanged at approximately €19k. Compared with 2024, average customer value is still about 3.8% lower, which means current growth is driven more by customer-base expansion and several fast-growing key accounts than by a broad-based increase in wallet share across the entire portfolio.

Strong Examples of Increasing Customer Value

There are, however, several markets where the strategy is clearly working:

The Netherlands

The Netherlands is one of the strongest examples of customer-value expansion: 2026 Jan–Jul sales: €545k, Active customers: 2, Average sales per customer: approximately €272k. Average customer value has increased significantly: 2024: ~€77k per customer, 2025: ~€106k per customer, 2026: ~€272k per customer.

This means customer value has increased by more than 3.5x compared with 2024. Two major accounts already demonstrate strong commercial scale: Customer 1 - approximately €302k, Customer 2 - approximately €243k.

The United States

The US has already developed a meaningful anchor account: Total US sales Jan–Jul 2026: €546k, active customers: 5, average sales per active customer: approximately €109k. Founders Optical Group alone generated approximately: €496k in sales and 35.5k lenses. This is particularly significant because the US generated almost no comparable sales in 2025.

Other strong examples

Some established markets also show improving value per customer:

- **Spain:** approximately €1.08m generated by one major customer, compared with around €975k in 2024.

- **Italy:** average customer value increased from approximately €63k in 2024 to €98k in 2026.
- **Greece:** average customer value increased from approximately €16k to €25k per customer.
- **Lithuania:** despite the active customer base declining from 154 to 148, average customer value increased from approximately €8.4k to €10.3k, an improvement of roughly 23%.

The evidence suggests that BOD Lenses is already able to create high-value customer relationships, but this performance is not yet replicated consistently across the entire customer base. The next phase of growth is to replicate the high-value customer model across priority markets — creating more €100k–€500k accounts rather than relying only on customer-count growth.

Operational efficiency is one of the key drivers of growth. The Issuer will continue to automate production, warehousing, order processing, logistics, and reporting processes to increase capacity without a proportional increase in staff or costs. The main goal is to improve productivity, order fulfilment speed, quality, and EBITDA per employee.BOD Lenses actively monitors productivity, order fulfilment, production quality and EBITDA generation per employee. During the last 12–24 months, these indicators have generally improved, although further efficiency gains remain an important strategic priority.

Productivity. In 2026 Jan-Jun, revenue reached approximately EUR 7.74 million, representing 15.3% YoY growth, while the number of employees increased by only 3.6% YoY to 115 employees. As a result, revenue growth has materially exceeded headcount growth. Revenue per employee currently amounts to approximately EUR 134.5 thousand, implying an improvement of approximately 11% YoY. This represents a positive change compared with 2025, when full-year revenue of EUR 13.21 million was broadly unchanged versus EUR 13.18 million in 2024. Nevertheless, revenue per employee remains below the Company's longer-term productivity benchmark, leaving further scope for automation and process optimisation.

Order fulfilment and production capacity. Production throughput has increased substantially over the last 12–18 months. Monthly lens production was generally around 60–65 thousand lenses during the first half of 2025, whereas during spring and summer 2026 monthly volumes increased to approximately 75–84 thousand lenses, with production reaching approximately 84 thousand lenses in July 2026. This improvement has been achieved alongside the transition to a 24/7 production model and greater automation of internal production flows. The Company currently has an approximately 48-hour order-to-delivery capability, while previous operational improvements reduced production lead time by approximately 48%. The planned investment programme is expected to further increase capacity and reduce production bottlenecks.

Quality and reliability. Production reliability over the reported period is approximately 96%, including 97.9% for Private Label production and 94.4% for BOD Lenses branded production. Overall internal breakage is approximately 3.53%, while external breakage is approximately 0.6%. Monthly reliability has generally remained in the mid-90% range, although some volatility remains. Internal breakage has fluctuated broadly between approximately 3% and 4%, with occasional peaks above this level. Accordingly, quality remains stable at a relatively high level, but reducing breakage and variability is one of the key operational improvement areas.

EBITDA per employee. Core EBITDA in 2026 Jan-Jun reached approximately EUR 1.09 million, up 19.8% YoY, significantly ahead of the 3.6% increase in headcount. Consequently, Core EBITDA per employee has improved to approximately EUR 18.9 thousand, representing an estimated 16% YoY improvement. This is a notable recovery after Core EBITDA declined from approximately EUR 2.02 million in 2024 to EUR 1.69 million in 2025 despite broadly stable revenue. Nevertheless, EBITDA per employee remains below the Company's longer-term target range, demonstrating that further improvements in gross margin, automation and operating leverage are required.

Overall, the recent KPI development demonstrates that revenue and EBITDA are currently growing materially faster than headcount, production throughput has increased and production reliability remains high. The next stage of the Company's efficiency programme is therefore focused on converting this higher production and sales volume into stronger productivity and EBITDA per employee through additional automation, capacity investments, lower breakage and tighter cost control.

Key indicators:

Revenue/employee: ~+11% YoY

EBITDA/employee: ~+16% YoY

Headcount: +3.6% vs revenue +15.3% ir EBITDA +19.8%

Production: ~60–65k → ~75–84k lenses/month

Reliability: 96%

Internal breakage: 3.53%

External breakage: 0.60%

Strategic Goal – to achieve an annual revenue of €30 million by 2030 through profitable and stable growth: by expanding into new markets, deriving greater value from existing customers, offering premium products, and operating more efficiently.

3.3.5 Investment project The Issuer is planning a significant investment programme in its production infrastructure, with the main implementation phase currently expected to take place between December 2026 and January 2027. The total value of the planned investments is approximately EUR 1.9 million.

The investment programme is primarily aimed at increasing production capacity, eliminating the current bottleneck in the lens surfacing / generating department, improving production continuity and further increasing the level of automation across the manufacturing process. The investments form part of the Issuer's broader strategy to support further international growth while increasing production volumes without a proportional increase in headcount and operating costs.

A further important part of the investment programme is the acquisition of new anti-reflective coating equipment. The new equipment will increase production continuity, reduce operational disruption risk and improve the overall reliability of the coating process, which is one of the key stages in the production of premium ophthalmic lenses. In parallel, the Issuer intends to further automate internal material flows through investments in conveyor systems and related robotic solutions. The planned upgrades include additional integration of the lens generating department with the lens washing unit and additional automated sorting within the warehouse. These investments are expected to reduce manual handling, shorten internal production flows and support higher production volumes.

The investment programme is therefore expected to deliver several operational benefits:

- increase the capacity of the current production bottleneck;
- improve production continuity and equipment reliability;
- increase the level of automation and reduce manual handling;
- support shorter and more predictable production lead times;
- increase production scalability and employee productivity; and
- provide sufficient manufacturing capacity to support the Issuer's planned sales growth in existing and new export markets.

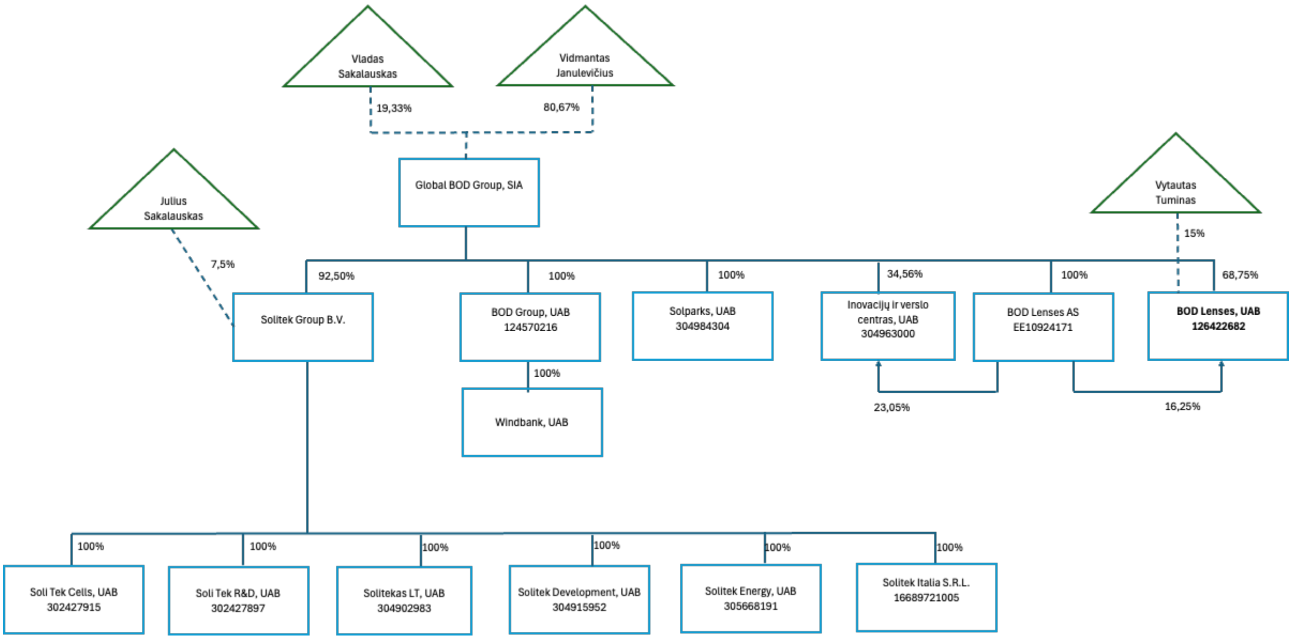
The investments are consistent with the Issuer's longer-term production development strategy. Following the initial capacity expansion, BOD Lenses intends to continue investing in manufacturing efficiency, automation and robotisation, with the strategic objective of increasing overall production capacity to approximately 8,000 lenses per day by 2030.

The investment programme is expected to be financed primarily through approved investment financing and/or leasing arrangements. The final financing mix will depend on the structure and timing of individual equipment purchases.

Overall, the planned investments are not intended solely as replacement capital expenditure. They represent a strategic capacity and productivity expansion programme, designed to remove existing production constraints, strengthen operational resilience and provide the manufacturing platform required for the Issuer's further international growth.

3.3.6 The overview of the BOD GROUP

The Issuer is a part of a wider BOD GROUP. BOD Group structure as of the date of this Information Document is provided in the figure below:



The history of BOD GROUP, dates back to the production of compact discs (“**CD**”) in 1998. Baltic Optical Disc (“**BOD**”) was the only industrial CD manufacturer in Northern and Eastern Europe.

Later the BOD GROUP expanded its manufacturing business into solar industry, by establishing SoliTek. Initially, the SoliTek only produced solar cells, but within a few years, its production base was expanded to include the final product, solar modules, and within 10 years, SoliTek had grown and become a leader in solar technology in Northern Europe.

With the expansion of businesses, the BOD GROUP opened the most environmentally friendly technology center in Europe in Vilnius, Mokslininkų str. in 2013 called *Light Wing*, to which all the BOD GROUP's research, production and administration units were transferred. Within a couple of years, the BOD GROUP technology center has become an attraction center for the most advanced Lithuanian technology companies.

The third line of business is the production of a new generation of progressive optical spectacle lenses in 2014, when the spectacle lens manufacturing company BOD lenses started operations. Taking advantage of the BOD GROUP's engineering experience, BOD lenses in 2015 opened a new generation manufacturing lab of Free Form RX progressive lenses. At the beginning operations were carried out near Vilnius, Trakai district. Since 2020 all production lines were transferred to the BOD GROUP’s technology center in Vilnius.

In 2021 the CD manufacturing business was sold with the aim to concentrate into other business lines. The BOD GROUP in 2020 integrated the solar energy business, covering the research and production of solar modules, the development and installation of various types of solar power plants, and energy storage solutions. We are now going even further and starting to research and innovate all types of storage, focusing on infrastructure storage and household electricity storage systems.

As a result of such integration, SoliTek Energy was established to develop autonomous electricity storage systems. New experimental production line of battery storage systems was commissioned and launched into production mode.

The BOD GROUP completed construction of the new BOD Science Centre, which will bring the full potential of the BOD GROUP’s innovation and research.

The BOD GROUP has 240 employees at the beginning of 2026. 2025 turnover of BOD GROUP was more than EUR 43,000,000.

3.3.7 The overview of the Surety Provider

UAB "Soli Tek cells" ("**SoliTek**") is a manufacturer of photovoltaic modules ("**PV modules**"). With a 250 MW solar panel production yearly capacity SoliTek is a leading solar module producer in Northern Europe.

Notably, SoliTek achieved carbon neutrality in 2022, offsetting more CO2 than it's emitted during module production. Their solar panels are crafted using 100% green energy. As a result, SoliTek's efforts in sustainability have not gone unnoticed. Recognitions include being the only PV producer globally awarded the prestigious Cradle to Cradle GOLD certificate and an A-level rating from SundaHus for sustainability. Additionally, SoliTek holds the esteemed Deutsches Institut für Bautechnik ("**DIBt**") certificate, confirming outstanding product quality and suitability for overhead glazing solutions in Germany.

SoliTek goes beyond traditional solar module manufacturing. Collaborating with European partners, SoliTek innovates integrated solutions like PV systems for carports or PV systems replacing rooftops.

SoliTek's solar panels are synonymous with durability and sustainability:

- Backed by a 30-year warranty and a 50-year lifetime;
- Constructed from tough tempered 3+3 mm glass;
- Featuring uncommon frameless modules with a self-cleaning effect;
- Resistant against golf ball-sized hail and 10 meters of snow load; and
- 98.8% recyclable.

These are the financial highlights of SoliTek

Year	**2024**	**2025**
Sales	13 131 680 €	20 064 895 €
Net profit	-2 900 532 €	1 613 457 €
Assets	17 054 393 €	17 183 372 €

3.4 Overview of the Financial Information

Financial statements

The following tables set forth summary stand-alone financial information of the Issuer as of and for the periods ended 31 December 2024 and 31 December 2025, as well as summary interim stand-alone financial information of the Issuer as of and for the 6-month periods ended 30 June 2025 and 30 June 2026, respectively.

Issuer's Financial statements

	At 31 December 2024	At 30 June 2025 (unaudited)	At 31 December 2025	At 30 June 2026 (unaudited)
ASSETS				
Non-current assets				
Goodwill	X	X	X	X
Other intangible assets	-	454	374	4,294
Property, Plant, and Equipment	2,941,334	2,698,660	3,172,410	2,864,825
Right-of-use assets	X	X	X	X
Other investments	-	-	-	-
Deferred income tax assets	-	-	-	-
Loans granted	-	-	-	-
Other amounts receivable LT	-	-	-	-
Other non-current assets	600	600	600	600
Total non-current assets	**2,941,934**	**2,699,260**	**3,173,384**	**2,869,719**
Current assets				X
Inventories	1,921,518	2,421,045	2,041,475	2,227,521
Contract assets	-	-	-	-
Trade receivables	1,562,171	1,575,648	1,350,768	1,736,171
Other amounts receivable	851,811	509,857	4,119,630	1,567,911
Other current assets	-	-	-	19,492
Cash and cash equivalents	51,164	117,628	198,801	75 869
Total current assets	**4,386,664**	**4,624,178**	**7,710,674**	**5,626,964**
Prepaid expenses & accrued income	47,474	428,678	48,526	25,847
TOTAL ASSETS	**7,376,072**	**7,752,116**	**10,932,584**	**8,522,530**
EQUITY AND LIABILITIES				
Equity				
Share capital	1,200	1,200	1,200	1,200
Share premium, revaluation reserve, legal reserve	2,293,195	2,293,195	1,896,689	1,896,689
Retained earnings	122,217	771,196	898,028	1,348,598
Equity attributable to shareholders of the Parent	2,416,612	3,065,591	2,795,917	3,246,487
Non-controlling interest	-	-	-	-
Total equity	**2,416,612**	**3,065,591**	**2,795,917**	**3,246,487**
Liabilities				
Grants and subsidies	**-**	**-**	**-**	**-**
Provisions	**178,677**	**178,678**	**243,449**	**243,449**
Non-current liabilities				
Borrowings	905,846	905,846	1,081,626	1,092,095
Lease liabilities	73,398	73,398	15,387	15,354
Other payables	554,203	554,203	554,203	554,203
Deferred income tax liability	-	-	-	-
Other non-current liabilities	-	-	-	-

Total non-current liabilities	**1,553,447**	**1,553,447**	**1,651,216**	**1,661,652**
Current liabilities				
Borrowings	280,310	73,200	3,062,724	156,362
Lease liabilities	110,765	55,376	68,128	11,730
Trade payables	2,242,218	1,974,077	2,278,188	2,432,661
Contract liabilities	90,591	89,854	89,424	42,328
Other payables	-	-	171,270	83,898
Other current liabilities	478,722	705,319	476,616	552,426
Total current liabilities	**3,202,606**	**2,897,826**	**6,146,350**	**3,279,405**
Accrued expenses & deferred income	**44,730**	**76,574**	**95,652**	**91,537**
Total liabilities	**4,914,730**	**4,609,951**	**7,797,566**	**4,941,057**
TOTAL EQUITY AND LIABILITIES	**7,376,072**	**7,752,116**	**10,932,584**	**8,522,530**

Annual and interim stand-alone statement of profit or loss and other comprehensive income

	At 31 December 2024	**At 30 June 2025 (unaudited)**	**At 31 December 2025**	**At 30 June 2026 (unaudited)**
Revenue from contracts with customers	13,179,360	7,100,199	13,208,640	7,735,716
Cost of sales	(8,110,443)	(4,296,918)	(8,293,688)	(4,903,539)
Gross profit	**5,068,917**	**2,803,281**	**4,914,952**	**2,832,177**
Distribution expenses	(1,012,477)	(497,260)	(1,128,623)	(695,864)
Administrative expenses	(3,327,657)	(1,562,273)	(3,137,129)	(1,557,879)
Impairment of financial assets	X	X	X	X
Other income	16,509	20,384	78,291	1,500
Other gains (losses) – net	X	X	X	X
Results from operating activities	**745,292**	**764,132**	**727,491**	**579,934**
Interest income	22,882	10,170	15,670	1,195
Interest expenses	(263,050)	(125,323)	(299,085)	(130,559)
Profit before income tax	**505,124**	**648,979**	**444,076**	**450,570**
Income tax expense	21,560		(64,771)	-
Profit for the period	**526,684**	**648,979**	**379,305**	**450,570**
Other comprehensive loss	X	X	X	X
Total comprehensive income for the period – net of tax	**526,684**	**648,979**	**379,305**	**450,570**
Profit for the period and total comprehensive income attributable to:				
Parent's shareholders	X	X	X	X
Non-controlling interest	X	X	X	X
	X	X	X	X

Annual and interim stand-alone statements of cashflow

	At 31 December 2024	At 30 June 2025 (unaudited)	At 31 December 2025	At 30 June 2026 (unaudited)
Cash flows from operating activities				
Net profit	**505,124**	**648,979**	**379,305**	**450,570**
Adjustments for non-cash expenses (income):				
Depreciation and amortisation	899,586	372,598	675,662	340,737
Loss allowances (reversal)	-	-	-	-
Interest expenses	263,050	125,323	299,085	130,559
Interest income	(22,882)	(10,170)	(15,670)	(1,195)
(Gain) loss on disposal of Property, Plant and Equipment	-	-	-	-
Provisions	(21,560)	1	64,771	-
Deffered tax change	21,560	-	-	-
Other gain (loss) - net	9,059	-	-	-
Changes in working capital				
(Increase) decrease in inventories	129,035	(499,527)	(87,553)	(186,046)
Decrease in trade receivables	(463,039)	(13,477)	210,262	(385,403)
Decrease in prepayments	(9,212)	(381,204)	(40,610)	-
Decrease in other receivables	-	-	(601,151)	(19,492)
(Increase) decrease in accrued income	-	-	(1,052)	-
(Increase) decrease in other amounts receivable	17,364	341,954	(92,406)	(198,281)
Increase (decrease) in trade payables	(250,474)	(268,141)	(549,510)	154,473
Increase (decrease) in group payables	-	(737)	122 606	-
Increase (decrease) in contractual obligations	31,064	226,597	39 568	(47,096)
Increase (decrease) in other payables	-	-	(4 953)	(11,562)
Increase (decrease) in accrued expenses	-	31,844	50,922	22,679
Income tax paid	-	-	-	-
Net cash flows generated from operating activities	**1,108,675**	**574,040**	**634 088**	**249,943**
Cash flows from investing activities				
Purchase of intangible assets	-	-	-	-
Purchase of Property, Plant and Equipment	(18,045)	(129,924)	(308 866)	(62,330)
Disposal of non-current assets	-	-	8 782	-
Loans granted	-	-	-	-
Sale of subsidiary, net of cash disposed	-	-	-	-
Purchase of other investment	-	-	-	-
Interest received	12,675	10,170	-	-
Acquisition of subsidiaries, net of cash acquired	-	-	-	-
Loan recovery	165,000	-	-	-
Other investing cash flow decrease	(257,081)	-	-	-
Net cash flows used in investing activities	**(97,451)**	**(119,754)**	**(300 084)**	**(62,330)**
Cash flows from financing activities				
Interest paid	(150,868)	(125,323)	(274,859)	(97,579)
Proceeds from borrowings	-	-	498 972	-
Repayments of borrowings	(820,263)	(207,110)	(398 240)	(210,265)
Lease payments	(3,095)	(55,389)	(3 684)	(2,701)
Other reconciling item	-	-	-	-
Other financing cash flow decrease	(46,673)	-	-	-

Dividends paid	-	-	-	-
Net cash flows generated from (used in) financing activities	**(1,020,899)**	**(387,822)**	**(177 811)**	**(310,545)**
Effect of exchange rate changes on cash and cash equivalents	**-**	**-**	**(8 556)**	**-**
Net increase (decrease) in cash flows	**(9,675)**	**66,464**	**147,637**	**(122,932)**
Cash and cash equivalents at the beginning of the period	**60,839**	**51,164**	**51,164**	**198,801**
Cash and cash equivalents at end of the period	**51,163**	**117,628**	**198,801**	**75,869**

Annual and interim stand-alone statements of changes in equity

	Share capital	Other reserves (share premium + revaluation + legal reserve)	Retained earnings	Equity attributable to shareholders of the Parent	Non-controlling interest	Total equity
Equity as at 31st December 2024	**1,200**	**2,293,195**	**122,217**	**2,416,612**	**-**	**2,416,612**
Profit (loss) for the period	-	-	379,305	379,305	-	379,305
Total comprehensive income for the period	**-**	**-**	**379,305**	**379,305**	**-**	**379,305**
Transfer to minority interest	-	-	-	-	-	-
Acquisition of minority interest	-	-	-	-	-	-
Total transactions between equity holders	**-**	**(396,506)**	**396,506**	**-**	**-**	**-**
Equity as at 31st December 2025	**1,200**	**1,896,689**	**898,028**	**2,795,917**	**-**	**2,795,917**
Profit (loss) for the period	-	-	450,570	450,570	-	450,570
Total comprehensive income for the period	**-**	**-**	**450,570**	**450,570**	**-**	**450,570**
Dividends paid to non-controlling interests in subsidiaries	-	**-**	**-**	**-**	**-**	**-**
Total transactions between equity holders	-	**-**	**-**	**-**	**-**	**-**
Equity as at 30th June 2026	**1,200**	**1,896,689**	**1,348,598**	**3,246,487**	**-**	**3,246,487**

Capitalisation of the Issuer

The Issuer is of the opinion that the Issuer has sufficient working capital for its present requirements, i.e., for at least the next 12 (twelve) months commencing as of the date of this Document.

The table below presents the information on the consolidated capitalisation of the Issuer as of 30 June 2026. The table below should be read in conjunction with Financial Statements of the Issuer.

Capitalisation of the Issuer (EUR'000)

Item	30 June, 2026
Current debt:	
Current portion of non-current borrowings	255.7
Current portion of non-current obligations under finance lease	219.1
Short-term borrowings from banks, legal entities and private individuals	9
SME Finance UAB loan	62.7
Total	**546.5**
Guaranteed	**264.7**
Secured	**483.8**
Unguaranteed/Unsecured	**62.7**
Non-Current debt (excluding current portion of long-term debt):	
Non-current borrowings from banks, legal entities and private individuals	1,054.9
Obligations under finance lease	112.7
Loan from Global BOD Group SIA	554.2
Total	**1,721.8**
Guaranteed	**1,054.9**
Secured	**1,167.5**
Unguaranteed/Unsecured	**554.2**
Shareholder's equity:	
Share capital	1.2
Share premium	
Revaluation reserve	1,848.9
Legal reserve	47.8
Reserve for granting of shares	
Currency exchange differences	
Retained earnings / (accumulated deficit)	1,752.7
Minority interest	
Total	**3,650.6**
Total Capitalization (total current debt + total non-current debt + total equity)	**5,918.9**

3.5 Other information

Dividend policy

The Company has no formal dividend policy. Decisions on profit distribution are made by shareholder resolution, taking into account the Company's financial position, operating results, investment needs, development plans, and other relevant factors. In recent periods, profit generated by the Company has mainly been directed toward business development, investments, and ensuring financial stability. No significant dividend payments have been made.

Profit forecasts or estimates

The Issuer has made a decision not to include the profit forecasts or estimates in the Information Document.

Legal and arbitration proceedings

There are no ongoing material legal proceedings or legal proceedings in previous reporting periods against the Issuer, and petitions of insolvency, instituted bankruptcy proceedings. In addition, the Issuer is not engaged in or, to the Management's knowledge, has currently threatened against it any governmental, legal, or arbitration proceedings which may have, or have had during the 12 months preceding the date of this Information Document, a significant effect on our financial position or profitability.

Related party transactions

The Issuer has not been involved in any transactions with related parties.

Incentive programmes for the employees

There are no approved incentive programmes for its administrative employees, nonetheless, the management of the Company are entitled to annual bonus system as variable remuneration motivation tool. Specific bonus amounts due to employees are approved: (i) for the Manager – by the Shareholders; (ii) for other employees – by the Manager of the Company.

Agreements relating to the Bonds issue

Agreement on the issue and distribution of Bonds. By the Agreement dated on or about the date of this Information Document, the Company entrusted AB Artea bankas (company code 112025254, registered office at Tilžės str. 149, LT-76348 Šiauliai, the Republic of Lithuania), to act and perform the functions of the Lead Manager and the Dealer in connection with the issuance of the Bonds. Also, the Lead Manager undertook to act as exclusive financial advisors about the offering, as well as to open registration accounts for the issue of financial instruments and to represent the Company on Nasdaq CSD SE. The parties under this Agreement undertake to use their best efforts and cooperate to make the offering successful.

On protecting the interest of Bondholders. On or about the date of this Information Document, the Company entered into a service agreement with UŽDAROJI AKCINĖ BENDROVĖ "AUDIFINA" (company code 125921757, registered office at A. Juozapavičiaus g. 6, Vilnius, the Republic of Lithuania) for the protection of the interests of the Bondholders in relations with the Issuer. Subject to this agreement, laws and regulations, the Trustee undertakes to protect the rights and legal interests of all Bondholders in its relations with the Issuer, and the Issuer undertakes to pay the Trustee the remuneration set out in the Agreement. The Agreement shall expire when the Issuer has fulfilled all obligations assumed in the issuance of the Bonds to the Bondholders; and (or) in other cases provided for in the Agreement and (or) the laws of the Republic of Lithuania.

On provision of the services of Certified Advisor. By the Agreement dated on or about the date of this Information Document, the Company entrusted Professional Law Partnership TEGOS (registered office at Konstitucijos ave. 21A Vilnius, the Republic of Lithuania (referred as the „**Certified Adviser**“)), to provide the services of the Certified Adviser in connection with the issuance of the Bonds. The Professional Law Partnership TEGOS undertook to provide the services as the Certified Adviser, that the Bonds issued by the Issuer be admitted to the *First North* (Nasdaq Vilnius) Bond list. The contract is valid until the first admission day in the *First North* (Nasdaq Vilnius).

Audited Information

The stand-alone financial statements of the Issuer for the financial year ended 31 December 2024 and 31 December 2025 were prepared in accordance with local requirements.

The financial statements of the Issuer for the financial year ended 31 December 2024 and 31 December 2025 were audited by Grant Thornton Baltic UAB, legal entity code 300056169, address at Upės g. 21-1, Vilnius LT-08128, Lithuania, tel. +370 5 2127856, audit license number 001513. The audit for the year 2025 was executed by auditor Grant Thornton Baltic UAB, auditor's licence number 001513. No other information contained in the Information Document was audited.

Material contracts, patents and other Information Documents

Neither the Company nor its Subsidiary have any significant contracts, patents and other Information Documents[1], other than agreements related to the borrowings among the Issuer companies and with credit institutions.

Admission to trading

The Issuer shall submit an application regarding Admission of each Tranche of the Bonds to trading on the First North Bond List of Nasdaq Vilnius. The decision as to admission of Bonds to trading on the First North Bond List shall be adopted by the Management Board of AB Nasdaq Vilnius. The Company shall take all the measures, established in the rules of Nasdaq Vilnius First North, needed that the Bonds would be admitted to trading on the First North Bond List as soon as practicably possible. The Issuer expects that the Bonds of the respective Tranche shall be admitted to trading on the First North Bond List on the Issue Date (as defined in the Final Terms of respective Tranche). Disregarding this, the Issuer will put its best endeavours so that these terms would be as short as practicable possible.

Interest of natural and legal persons involved in the offering

Save for commissions to be paid to the Lead Manager, so far as the Issuer is aware, no person involved in the offering of the Bonds has an interest material to the issue/offer, nor any conflicting interests.

Taxation

For avoidance of doubt, the below summary of general taxation principles is provided for information purposes only and should not be construed as tax advice. Each Investor should consult their own professional tax advisors regarding the tax consequences of the subscription, holding or disposal of the Bonds, and any income received from the Bonds. The tax treatment of payments may also depend on the Investor's tax residence, legal status, and other individual circumstances, and the laws of the Investor's country of residence may affect the taxation of income earned from the securities. Payments in respect of the Bonds may be subject to withholding, reporting, or other tax obligations in the Republic of Lithuania in cases, and to the extent, required by applicable Lithuanian law as in force from time to time. Where the Issuer is required to withhold or deduct any amounts, such withholding or deduction will be made at source on account of the relevant Investor, and the Issuer will have no obligation to gross up or otherwise compensate the Investor for any tax withheld or deducted. To the extent no withholding is required to be made by the Issuer, Investors may be required to declare and pay any applicable taxes themselves in accordance with applicable laws. Tax rules, interpretations, and administrative practices may change (including with retroactive effect where permitted), and each Investor should ensure that they understand the tax regime applicable at the time relevant for the payment, holding, or disposal of the Bonds. If an applicable treaty for the avoidance of double taxation (if any) provides for a reduced withholding tax rate or an exemption, the relevant Investor may be required to provide documentation necessary to apply such treaty relief (which may include, without limitation, evidence of tax residence or other declarations in a form acceptable under applicable law) sufficiently in advance of the relevant payment date. If the required documentation is not provided in due time or in an acceptable form, withholding (if any) may be applied in accordance with Lithuanian domestic law

[1] For the purposes of the Rules of First North in Lithuania, a contract, patent or other Information Documents shall be deemed significant if their monetary value accounts for 10% or more of the Issuer's equity capital or 10% or more of the bond issue.

IV. DESCRIPTION OF THE BONDS

4.1 General Terms and Conditions of the Bonds

GENERAL TERMS AND CONDITIONS OF

BOD Lenses, UAB

(a private limited liability company incorporated and existing under the laws of the Republic of Lithuania, registration No. 126422682)

FOR THE ISSUANCE UP TO EUR 4,000,000

SECURED BY SURETY FIXED RATE BONDS WITH THE MATURITY UP TO 2,5 YEARS

The following is the text of the General Terms and Conditions which, as completed by the relevant Final Terms, will constitute terms and conditions of each Bond issued under these General Terms and Conditions. Subject to this, to the extent permitted by applicable law and/or regulation, the Final Terms in respect of any Tranche of Bonds may supplement, amend, or replace any information in these General Terms and Conditions.

1. Introduction

General Terms and Conditions: BOD Lenses, UAB (the "**Issuer**") has established these General Terms and Conditions (the "**Terms and Conditions**") for the issuance of up to EUR 4,000,000 (four million euros) in aggregate principal amount of secured by Surety fixed rate Bonds (the "**Bonds**") with the maturity up to 2,5 years. Copies of the Terms and Conditions may be obtained on the Issuer's website www.bodlenses.com. Copies may also be obtained from the registered office of the Issuer at the address Mokslininkų str. 6A, LT-08412 Vilnius, the Republic of Lithuania.

Final Terms: Bonds under the Terms and Conditions will be issued in one series (a "**Series**") and the Series will comprise one or several tranches (a "**Tranche**") of Bonds. The Tranche is the subject of a final terms (the "**Final Terms**") which completes these Terms and Conditions. The terms and conditions applicable to any Tranche of Bonds are these Terms and Conditions as completed by the relevant Final Terms. In the event of any inconsistency between these Terms and Conditions and the relevant Final Terms, the relevant Final Terms shall prevail.

By subscribing for Bonds, each initial Bondholder agrees that the Bonds shall benefit from and be subject to these Terms and Conditions and the Final Terms, and by acquiring Bonds each subsequent Bondholder confirms these Terms and Conditions and the Final Terms.

2. Interpretation

a) *Definitions:* In these Terms and Conditions, the following expressions have the following meanings:

"**Accounting Principles**" means the local financial reporting standards pursuant to the applicable law.

"**Business Day**" means a day on which banks in Vilnius are open for general business.

"**Bondholder**" means the Person whose Bonds are registered on the Securities Account.

"**Compliance Certificate**" means a certificate, in form and substance reasonably satisfactory to the Trustee, signed by an authorised signatory of the Issuer certifying that (A) there was no breach of any undertakings set forth in Clause 10; (B) so far as it is aware no Event of Default is continuing or, if it is aware that such event is continuing, specifying the event and steps, if any, being taken to remedy it.

"**CSDR**" means Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 as amended.

"**Dealer**" or "**Arranger**" means AB Artea bankas, registration No 112025254, registered at address Tilžės str. 149, Šiauliai, the Republic of Lithuania, registered in the Lithuanian Register of Legal Entities.

"**ESMA**" means the European Securities and Markets Authority, or such replacement or successor authority as may be appointed from time to time.

"**EUR**" means the lawful currency of Lithuania.

"**Event of Default**" means an event or circumstance specified in Clause 11.

"**Financial Report**" means the annual stand-alone financial statements of the Issuer and of the Surety Provider, the semi-annual stand-alone financial statements of the Issuer and of the Surety Provider prepared in accordance with the Accounting Principles.

"**First North**" means the multilateral trading facility (as defined in Directive 2014/65/EU on markets in financial instruments) *First North* in Lithuania, administrated by the market operator Nasdaq Vilnius.

"**Global BOD Group**" means Global BOD Group SIA, registration No 40103814222, registered at address Bauskas iela 58-1, LV-1004 Riga, the Republic of Latvia.

"**Interest**" means the interest on the Bonds calculated in accordance with Clause 5 of these General Terms and Conditions.

"**Interest Commencement Date**" means the Issue Date of the Bonds as specified in the relevant Final Terms.

"**Interest Payment Date**" means dates specified as such in, or determined in accordance with the provisions of, the relevant Final Terms and to the extent such day is not a Business Day, such payment date shall be postponed to the first following day that is a Business Day.

"**Interest Period**" means each period beginning on (and including) the Interest Commencement Date or any Interest Payment Date and ending on (but excluding) the next Interest Payment Date.

"**Interest Rate**" has the meaning given in the relevant Final Terms.

"**Issue Date**" has the meaning given in the relevant Final Terms.

"**Issuer**" means BOD Lenses, UAB, a private limited liability company, registration No 126422682, registered at address Mokslininkų str. 6A, LT-08412 Vilnius, the Republic of Lithuania.

"**Maturity Date**" means the date specified in the relevant Final Terms.

"**Nasdaq CSD**" means the Issuer's central securities depository and registrar in respect of the Bonds from time to time; initially Nasdaq CSD SE, registration No 40003242879, address Valnu str. 1, Riga, the Republic of Latvia, which is regional Baltic central securities depository (CSD) with a business presence in the Republic of Lithuania, the Republic of Latvia, and the Republic of Estonia. Nasdaq CSD is licensed under the CSDR and authorised and supervised by the Bank of Latvia. Nasdaq CSD operates as the operator of the Lithuanian securities settlement system, which is governed by Lithuanian law and notified to the ESMA in accordance with the Settlement Finality Directive 98/26/EC and provides central securities deposit services, clearance and settlement of securities transactions and maintenance of the dematerialised securities and their Bondholders in accordance with the applicable Lithuanian legislation.

"**Nasdaq Vilnius**" means AB Nasdaq Vilnius, registration No 110057488, registered address at Konstitucijos ave. 29, Vilnius, the Republic of Lithuania.

"**Person**" means any individual, corporation, partnership, limited liability company, joint venture, association, unincorporated organisation, contractual fund, government, or any agency or political subdivision thereof, or any other entity, whether or not having a separate legal personality.

"**Redemption Amount**" means, as appropriate, the Final Redemption Amount, the Early Redemption Amount and/or the Optional Redemption Amount or such other amount in the nature of a redemption amount as may be specified in the relevant Final Terms.

"**Redemption Date**" means the date on which the relevant Bonds are to be redeemed or repurchased in accordance with Clause 7.

"**Relevant Period**" means each period of 6 (six) or 12 (twelve) consecutive calendar months of the relevant Financial Report.

"**Securities Account**" means the account for dematerialised securities opened in the name of Bondholder with a financial institution which is a member of Nasdaq CSD.

"**Subordinated Loan**" means any loan received by the Issuer and which is subordinated in the form suitable for the Trustee. The subordination of the loan means that:

(i) upon the liquidation (in Lith. *likvidavimas*) or insolvency (in Lith. *nemokumas*) of the Issuer, all the claims arising from the Subordinated Loan shall be satisfied only after the full satisfaction of all claims of Bondholders against the Issuer are fulfilled. Therefore, upon the liquidation or bankruptcy of the Issuer, the creditor of the Subordinated Loan that provided the Subordinated Loan is not entitled to any payments due under the Subordinated Loan until the full and due satisfaction of all the claims of Bondholders against the Issuer;

(ii) as long as there are no liquidation or bankruptcy proceedings initiated against the Issuer, the Issuer neither repays the Subordinated Loan (or any part of it) nor pays any interest to the creditor of the Subordinated Loan until the Bonds are redeemed in full and all claims of Bondholders are satisfied pursuant to these General Terms and Conditions.

“**Surety**” means the Surety Provider’s undertaking, according to the Surety Agreement provided as Appendix 1 to the Information Document, under which the Surety Provider irrevocably and unconditionally undertakes to pay to the Bondholders all sums that each Bondholder may claim from the Issuer.

"**Surety Provider**" means UAB "Soli Tek cells", registration No 302427915, registered at address Mokslininkų str. 6A, LT-08412 Vilnius, the Republic of Lithuania.

"**Trustee**" means the Bondholders’ Trustee under these Terms and Conditions from time to time; initially UŽDAROJI AKCINĖ BENDROVĖ “AUDIFINA”, a limited liability company, established and existing under the laws of the Republic of Lithuania, registration No 125921757, address at A. Juozapavičiaus str. 6, Vilnius, the Republic of Lithuania.

"**Trustee Agreement**" means the agreement entered into on or before the Issue Date between the Issuer and the Trustee, or any replacement Trustee agreement entered into after the Issue Date between the Issuer and the Trustee.

b) *Interpretation*: In these Terms and Conditions:

(i) any reference to principal shall be deemed to include the Redemption Amount, any withheld amounts in respect of principal which may be payable under Clause 9 (*Taxation*), any premium payable in respect of a Bond and any other amount in the nature of principal payable pursuant to these Terms and Conditions;

(ii) any reference to interest shall be deemed to include any withheld amounts in respect of interest which may be payable under Clause 9 (*Taxation*) and any other amount in the nature of interest payable pursuant to these Terms and Conditions;

(iii) if an expression is stated in Clause 2(a) (*Definitions*) to have the meaning given in the relevant Final Terms, but the relevant Final Terms gives no such meaning or specifies that such expression is "**not applicable**" then such expression is not applicable to the Bonds;

(iv) Unless a contrary indication appears, any reference in these Terms and Conditions to:

- “assets” includes present and future properties, revenues and rights of every description;
- any agreement or instrument is a reference to that agreement or instrument as supplemented, amended, novated, extended, restated or replaced from time to time;
- a “regulation” includes any regulation, rule or official directive (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency or department;
- a provision of law is a reference to that provision as amended or re-enacted; and
- a time of day is a reference to Lithuanian local time.

(v) An Event of Default is continuing if it has not been remedied or waived;

(vi) When ascertaining whether a limit or threshold specified in EUR has been attained or broken, an amount in another currency shall be counted on the basis of the rate of exchange for such currency against EUR for the previous Business Day, as published by the European Central Bank on its website (www.ecb.europa.eu). If no such rate is available, the most recently published rate shall be used instead.

(vii) No delay or omission of the Trustee or of any Bondholder to exercise any right or remedy under these Terms and Conditions shall impair or operate as a waiver of any such right or remedy.

3. Denomination, Title, Status of the Bonds, Issue Price, Transfer, Underwriting and Surety

a) ***Denomination****:* Denomination of each Bond is EUR 1,000 (one thousand euros) (the "**Nominal Amount**") unless otherwise specified in the Final Terms.

b) ***Title to Bonds****:* The title to the Bonds will pass to the relevant investors when the respective entries regarding the ownership of the Bonds are made in their Securities Accounts.

c) ***Status of the Bonds***: The Bonds constitute direct, secured by Surety, unconditional and unsubordinated obligations of the Issuer which will at all times rank *pari passu* among themselves and at least *pari passu* with all other present and future unsecured obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

d) ***Issue Price:*** The Bonds may be issued at their Nominal Amount or at a discount or a premium to their Nominal Amount (the "**Issue Price**"). The Issue Price shall be determined by the Issuer and specified in the applicable Final Terms.

   The yield of each Tranche set out in the applicable Final Terms will be calculated as of the relevant Issue Date on an annual basis using the relevant Issue Price. It is not an indication of future yield

e) ***Transfers of Bonds****:* The Bonds are freely transferrable. Bonds subscribed and paid for shall be entered to the respective book-entry Securities Accounts of the subscriber(s) on a date set out in the Final Terms in accordance with the Lithuanian legislation governing the book-entry system and book-entry accounts as well as the Nasdaq CSD Rules.

f) ***No charge****:* The transfer of a Bond will be effected without charge by or on behalf of the Issuer. However, the investors may be obliged to cover expenses which are related to the opening of Securities Accounts with 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 Bonds, the holding of the Bonds or any other operations in relation to the Bonds. The Issuer and or the Dealer will not compensate the Bondholders for any such expenses.

g) ***Underwriting:*** None of the Tranches of Bonds will be underwritten.

h) ***Surety:*** The Bonds will be secured by the Surety of the Surety Provider. The obligations of the Surety Provider under the Surety constitute direct, unconditional and unsecured obligations of the Surety Provider and shall at all times (subject as aforesaid) rank *pari passu*, without any preference among themselves, with all other present and future unsecured and unsubordinated obligations of the Surety Provider but, in the event of insolvency, only to the extent permitted by applicable laws relating to creditors' rights.

   Payments under the Surety will be made only in respect of payments of principal, Interest under the Bonds and other sums payable by the Issuer under the Bonds. It will not, however, cover any costs relating to the enforcement of the Surety against the Surety Provider. Bondholders will, therefore, have to seek other redress in respect of any costs associated with enforcement of the Surety and should consider this in the context of any purchase of Bonds.

4. Bonds in Book-Entry Form

The Bonds shall be issued as registered book-entry (dematerialised) securities as entries within Nasdaq CSD, thus the Bonds exist as an electronic entry in a securities account with Nasdaq CSD. Only persons holding the Bonds directly or indirectly (e.g., through omnibus accounts maintained by investment firms) with Nasdaq CSD will be considered by the Issuer as the Bondholders of such Bonds.

5. Interest

a) ***Accrual of interest****:* Interest shall accrue for each Interest Period from and including the first day of the Interest Period to (but excluding) the last day of the Interest Period on the principal amount of Bonds outstanding from time to time. The first Interest Period commences on the Issue Date and ends on the first Interest Payment Date (the "**First Interest Period**"). Each consecutive Interest Period begins on the previous Interest Payment Date and ends on the following Interest Payment Date. The last Interest Period ends on the Maturity Date.

b) The Interest payment on all Interest Payment Dates is determined according to the Day Count Convention 30/360 ("**European 30/360**"). Also, Interest is being calculated by rounding up to two decimal places per each Bond. For example:

   The accrued Interest is calculated presuming there are 360 days in one year (European 30/360). Accrued Interest between Interest Payment Dates shall be calculated as follows:

AI = F * C / 360 * D, where:

AI – accrued Interest for one Bond;

F – Nominal Amount of one Bond;

C – fixed annual Interest Rate (%) payable on the Bonds;

D – the number of days from the beginning of the Interest accrual period according to European 30/360 day count method.

c) When Interest is required to be calculated in respect of a period of less than a full year other than in respect of the First Interest Period, it shall be calculated on the basis of (a) the actual number of days in the period from and including the date from which Interest begins to accrue (the ‘‘**Accrual Date**’’) but excluding the date on which it falls due, divided by (b) the actual number of days from and including the Accrual Date, but excluding the next following Interest Payment Date.

6. Payments to the Bondholders

a) ***Payments:*** Payments of principal amounts (including on the final redemption) due on the Bonds will be made to the Bondholders thereof, as appearing in Nasdaq CSD on the 3rd (third) Business Day preceding the due date for such payment, and payments of interest (including any other final redemption) due on the Bonds will be made to the Bondholders thereof, as appearing in Nasdaq CSD on the 3rd (third) Business Day preceding the due date for such payment (the "**Record Date**"). Payment of amounts due on the final redemption of the Bonds will be made simultaneously with deletion of the Bonds. The Bondholders shall not be required to provide any requests to redeem the Bonds, as upon Maturity Date of the Bonds, the nominal value thereof with the cumulative interest accrued shall be transferred to the accounts indicated by the Bondholders without separate requests/requirements of the Bondholders. As of that moment the Issuer shall be deemed to have fully executed the obligations, related to the Bonds and their redemption, disregarding the fact, whether the Bondholder actually accepts the funds or not.

b) ***Payments subject to fiscal laws****:* All payments in respect of the Bonds are subject in all cases to any applicable fiscal or other laws and regulations in the place of payment, but without prejudice to the provisions of Clause 9 (*Taxation*). No commissions or expenses shall be charged to the Bondholders in respect of such payments by the Issuer except for taxes applicable under the Lithuanian law. However, the investors may be obliged to cover commissions and/or other expenses, which are charged by the credit institutions or investment brokerage firms in relation to such payments. The Issuer and/or the Dealer will not compensate the Bondholders for any such expenses.

c) ***Payments on Business Days****:* If any date for payment in respect of any Bond or Interest is not a Business Day, such payment date shall be postponed to the first following day that is a Business Day and the Bondholder shall not be entitled to payment until such next following Business Day nor to any interest or other sum in respect of such postponed payment.

d) ***Default interest***: If the Issuer fails to redeem the Bonds on time and/or fails to pay the Interest on time, the Issuer shall pay default interest of 0.05% for each day of delay, calculated on the unpaid amount.

7. Redemption of the Bonds

a) ***Scheduled redemption at the Maturity Date*****:** The term for provision of the requests/requirements to redeem the Bonds shall not be applicable, as upon Maturity Date of Bonds, the nominal value thereof with the cumulative Interest accrued shall be transferred to the Bondholders through Nasdaq CSD without separate requests/requirements of the Bondholders. As from this moment the Issuer shall be deemed to be fully executed the obligations, related to the Bonds and their redemption, disregarding the fact, whether the Bondholder actually accepts the indicated funds. In case requisites of the account of the Bondholder changes, he/she/it shall have an obligation to inform the Issuer thereof.

b) ***Redemption at the option of the Issuer (call option):*** Bonds may be redeemable at the option of the Issuer prior to their Maturity Date in accordance with the following conditions:

(i) early redemption may occur at the discretion of the Issuer on or after the date falling 6 (six) months after the Issue Date;

(ii) if early redemption date occurs on or after the date falling 6 (six) months after the Issue Date but earlier than the date falling 12 (twelve) months after the Issue Date, the respective Early

Optional Redemption Amount will be equal to 101.00% of Nominal Amount plus accrued Interest from the last Interest payment date;

(iii) if early redemption date occurs on or after the date falling 12 (twelve) months after the Issue Date but earlier than the date falling 18 (eighteen) months after the Issue Date, the respective Early Optional Redemption Amount will be equal to 100.50% of Nominal Amount plus accrued Interest from the last Interest payment date;

(iv) if early redemption date occurs on or after the date falling 18 (eighteen) months after the Issue Date, the respective Early Optional Redemption Amount will be equal to 100.00% of Nominal Amount plus accrued Interest from the last Interest payment date.

Redemption in accordance with this Clause 7(b) shall be made by the Issuer giving not less than 14 (fourteen) calendar days' notice to the Bondholders and the Trustee in accordance with Clause 14 (*Notices*) (which notice shall be irrevocable and shall specify the date fixed for redemption).

c) ***De-listing Event or Listing Failure Put Option:*** If at any time while any Bond remains outstanding, there occurs (A) a **De-listing Event** (as defined below), or (B) a **Listing Failure** (as defined below), each Bondholder will have the option (the "**De-listing Event or Listing Failure Put Option**") to require the Issuer to redeem or, at the Issuer's option, to procure the purchase of, all or part of its Bonds, on the **De-listing Event or Listing Failure Put Date** (as defined below) at a price per Bond equal to 100.00 (one hundred) per cent of the outstanding Nominal Amount together with Interest accrued to, but excluding, the De-listing Event or Listing Failure Put Date.

Where:

A "**De-listing Event**" shall be deemed to have occurred if at any time following the listing of the Bonds the Management Board of AB Nasdaq Vilnius adopts a decision to delist the Bonds from the First North.

A "**Listing Failure**" shall be deemed to have occurred if the Bonds issued under these Terms and Conditions are not listed on the First North within 3 (three) months after the Issue Date.

Promptly upon the Issuer becoming aware that a De-listing Event or Listing Failure has occurred, the Issuer shall give notice (a "**De-listing Event or Listing Failure Notice**") to the Bondholders in accordance with Clause 14 (*Notices*) specifying the nature of the De-listing Event or Listing Failure and the circumstances giving rise to it and the procedure for exercising the De-listing Event or Listing Failure Put Option contained in this Clause 7(c) (*De-listing Event or Listing Failure Put Option*).

To exercise the De-listing Event or Listing Failure Put Option, the Bondholder must notify the Issuer at any time falling within the period of 30 (thirty) days after a De-listing Event or Listing Failure Notice is given (the "**De-listing Event or Listing Failure Put Period**"), accompanied by a duly signed and completed notice of exercise in the form (for the time being current) obtainable from the Issuer within the De-listing Event or Listing Failure Period (a "**De-listing Event or Listing Failure Notice**"). Payment in respect of any Bonds will be made on the date which is the 5th (fifth) Business Day following the expiration of the De-listing Event or Listing Failure Put Period (the "**De-listing Event or Listing Failure Put Date**"). A De-listing Event or Listing Failure Put Exercise Notice, once given, shall be irrevocable.

For the avoidance of doubt, the Issuer shall have no responsibility for any cost or loss of whatever kind (including breakage costs) which the Bondholder may incur as a result of or in connection with such Bondholder's exercise or purported exercise of, or otherwise in connection with, any De-listing Event or Listing Failure Put Option (whether as a result of any purchase or redemption arising therefrom or otherwise).

If 75 (seventy-five) percent or more in principal amount of the Bonds have been redeemed pursuant to this Clause 7(c) (*De-listing Event or Listing Failure Put Option*), the Issuer may, on not less than 30 (thirty) calendar days' irrevocable notice to the Bondholders in accordance with Clause 14 (*Notices*) given within 30 (thirty) days after the De-listing Event or Listing Failure Put Date, redeem on a date to be specified in such notice at its option, all (but not some only) of the remaining Bonds at a price per Bond equal to 102% of the outstanding Nominal Amount, together with interest accrued to, but excluding, the Redemption Date.

The Issuer shall not be required to repurchase any Bonds pursuant to this Clause 7(c) (*De-listing Event or Listing Failure Put Option*), if a third party in connection with the occurrence of a De-listing Event or Listing Failure, as applicable, offers to purchase the Bonds in the manner and on the terms set out in this Clause 7(c) (*De-listing Event or Listing Failure Put Option*) (or on terms more favourable to the Bondholders) and purchases all Bonds validly tendered in accordance with such offer. If the Bonds tendered are not purchased within the time limits stipulated in this Clause 7(c) (*De-listing Event or Listing Failure Put Option*), the Issuer shall repurchase any such Bonds within 5 (five) Business Days after the expiry of the time limit.

d) ***Redemption at the option of Bondholders upon a Change of Control.*** If at any time while any Bond remains outstanding, there occurs a Change of Control Event (as defined below) each Bondholder will have the option (the "**Change of Control Put Option**") (unless, prior to the giving of the Change of Control Event Notice (as defined below), the Issuer gives notice to redeem the Bonds under Clause 7 to require the Issuer to redeem or, at the Issuer's option, to procure the purchase of all of its Bonds, on the Change of Control Put Date (as defined below) at a price per Bond equal to 100.00 (one hundred) per cent. of the Nominal Amount together with interest accrued to, but excluding, the Change of Control Put Date.

Where:

A "**Change of Control Event**" shall be deemed to have occurred if at any time following the Issue Date of the Bonds Vidmantas Janulevičius (directly or indirectly) ceases to own, directly or indirectly, at least 50 (fifty) per cent +1 share of the paid-up share capital of the Issuer.

Promptly upon the Issuer becoming aware that a Change of Control Event has occurred, the Issuer shall give notice (a "**Change of Control Put Event Notice**") to the Bondholders in accordance with Clause 14 (*Notices*) specifying the nature of the Change of Control Event and the circumstances giving rise to it and the procedure for exercising the Change of Control Put Option contained in this Clause 7(d).

To exercise the Change of Control Put Option, the Bondholder must notify the Issuer at any time falling within the period (the "**Change of Control Put Period**") of 30 (thirty) days after a Change of Control Put Event Notice is given, accompanied by a duly signed and completed notice of exercise in the form (for the time being current) obtainable from the Issuer or Trustee within the Change of Control Put Period (a "**Change of Control Put Exercise Notice**"). Payment in respect of any Bonds will be made, if the Bondholder duly specified a bank account in the Change of Control Put Exercise Notice to which payment is to be made, on the date which is the 5th (fifth) Business Day following the expiration of the Change of Control Put Period (the "**Change of Control Put Date**") by transfer to that bank account. A Change of Control Put Exercise Notice, once given, shall be irrevocable.

For the avoidance of doubt, the Issuer shall have no responsibility for any cost or loss of whatever kind (including breakage costs) which the Bondholder may incur as a result of or in connection with such Bondholder's exercise or purported exercise of, or otherwise in connection with, Change of Control Put Option (whether as a result of any purchase or redemption arising therefrom or otherwise).

If 75 (seventy-five) percent or more in principal amount of the Bonds then outstanding have been redeemed pursuant to this Clause 7(d), the Issuer may, on not less than 30 (thirty) but not more than 60 (sixty) calendar days' irrevocable notice to the Bondholders in accordance with Clause 14 (*Notices*) given within 30 (thirty) days after the Change of Control Put Date, redeem on a date to be specified in such notice at its option, all (but not some only) of the remaining Bonds at a price per Bond equal to 100.00 (one hundred) per cent. of the Nominal Amount, together with interest accrued to but excluding the Redemption Date.

The Issuer shall not be required to repurchase any Bonds pursuant to this Clause 7(d) if a third party in connection with the occurrence of a Change of Control Event, as applicable, offers to purchase the Bonds in the manner and on the terms set out in this Clause 7(d) (or on terms more favourable to the Bondholders) and purchases all Bonds validly tendered in accordance with such offer. If the Bonds tendered are not purchased within the time limits stipulated in this Clause 7(d), the Issuer shall repurchase any such Bonds within 5 (five) Business Days after the expiry of the time limit.

e) ***Purchase****:* The Issuer may at any time purchase Bonds in the open market or otherwise and at any price. Such Bonds may be held, resold or surrendered by the purchaser through the Issuer for cancellation. Bonds held by or for the account of the Issuer for their own account will not carry the right to vote at the Bondholders' meetings or within procedure in writing and will not be taken into account in determining how many Bonds are outstanding for the purposes of these Terms and Conditions of the Bonds.

8. Use of Proceeds

The net proceeds from the issue of the Bonds will be used to refinance maturing bonds under ISIN LT0000409575 issued by the Global BOD Group.

9. Taxation

a) ***No gross-up**:* There is no gross-up obligation in relation to the Bonds. According to the Terms and Conditions, the Issuer shall withhold and deduct taxes on payments made under the Bonds in accordance with the applicable Lithuanian tax laws. In situations where the tax should be withheld by the Issuer under the applicable tax law, but the respective circumstances are not known or available to the Issuer, the Bondholders are expected to provide any relevant information and certificates for lowering or avoiding the withholding rates in advance of any payments by the Issuer. The Issuer shall not compensate any amounts it has withheld or deducted under the applicable tax law. Accordingly, if any such withholding or deduction were to apply to any payments of principal under any Bonds, Bondholders may receive less than the full amount of principal due under such Bonds upon redemption.

b) ***Taxing jurisdiction**:* If the Issuer becomes subject at any time to any taxing jurisdiction other than the Republic of Lithuania, references in these Terms and Conditions to the Republic of Lithuania shall be construed as references to the Republic of Lithuania and/or such other jurisdiction.

10. Special Undertakings

So long as any Bond remains outstanding, the Issuer undertakes to comply with the special undertakings set forth in this Clause 10.

a) **Financial covenants:** So long as any Bond remains outstanding, the Issuer undertakes to ensure compliance with the following financial covenants:

(i) **Adjusted Equity Ratio**. The Issuer ensures that Adjusted Equity Ratio of the Issuer at all times is 20 (twenty) per cent or greater.

Where:

A "**Adjusted Equity Ratio**" shall mean Adjusted Equity divided by Total Assets.

A "**Adjusted Equity**" shall mean the aggregate book value of total equity of the Issuer at the end of any Relevant Period according to the latest stand-alone Financial Report of the Relevant Period, including Subordinated loan of the Issuer (as defined in the Clause 10(b) below).

A "**Total Assets**" shall mean the aggregate book value of the Issuer's total assets according to the latest stand-alone Financial Report of the Relevant Period.

This Adjusted Equity Ratio shall be tested semi-annually and calculated pursuant to Issuer's stand-alone Financial Reports of the Relevant Period, starting for the year 2026 pursuant to the Issuer's audited stand-alone Financial Reports for the year 2026.

In case of the breach of Adjusted Equity Ratio requirement, the Issuer has to provide the Bondholders with the list of measures which would evidence the restoration of Adjusted Equity Ratio until next Adjusted Equity Ratio testing date. The Issuer shall provide the Bondholders with such further information as the Bondholders may request (acting reasonably), including, for the avoidance of doubt, calculations, figures and supporting documents in respect of Adjusted Equity Ratio covenant.

(ii) **Interest Coverage Ratio**: the Issuer ensures that Interest Coverage Ratio at all times is greater than 2.0 (two).

Where:

A "**Interest Coverage Ratio**" shall mean EBITDA divided by Interest Expenses.

A "**Interest Expenses**" shall mean interest of Financial Debt.

"**EBITDA**" as defined under covenant Debt to EBITDA Ratio below.

A “**Financial Debt**” as defined under covenant Debt to EBITDA Ratio below.

This Interest Coverage Ratio shall be tested semi-annually for the last 12 months and calculated pursuant to Issuer’s stand-alone Financial Reports of the Relevant Period, starting for the year 2026 pursuant to the Issuer’s audited stand-alone Financial Reports for the year 2026.

In case of the breach of Interest Coverage Ratio requirement, the Issuer together with the Compliance Certificate has to provide the Trustee with the list of measures which would evidence the restoration of Interest Coverage Ratio until next Interest Coverage Ratio testing date. The Issuer shall provide the Trustee with such further information as the Trustee may request (acting reasonably), including, for the avoidance of doubt, calculations, figures and supporting documents in respect of Interest Coverage Ratio covenant.

(iii) **Debt to EBITDA Ratio**: the Issuer ensures that Issuer’s Debt to EBITDA Ratio at all times is 5.0 (five) or lower.

A "**Debt**" shall mean the Financial Debt of the latest Financial Report of the Relevant Period of the Issuer in accordance with the Accounting Principles.

A "**Financial Debt**" shall mean a sum of:

a) debt obligations, obligations to credit institutions, other financial obligations arising out of credit agreements, including guarantee and surety obligations;

b) debt securities issued; and

c) other transactions of financial debt nature, excluding: (i) current payment obligations (to suppliers, employees, taxes payable and etc.), arising from the main activity of the company that are to be settled on the arm’s length basis, (ii) long term lease contract (immovable asset and car wash equipment) obligations, and (iii) tax loans.

"**EBITDA**" shall mean the net profit or loss indicated in the profit or loss statement for the Relevant Period of the Issuer determined in accordance with the Accounting Principles plus (A) depreciation of fixed assets and amortization of intangible assets; (B) interest expenses, upfront fees and similar expenses; (C) corporate income tax or dividend tax expenses; and (D) one-off, extraordinary and non-cash expenses (for instance, expenses related to write-off of deferred tax asset), minus (A) interest income and similar income; (B) non-cash income included in the profit or loss statement (for instance, positive revaluation of long term assets, profit from currency fluctuations); and (C) one-off and extraordinary income.

This Debt to EBITDA Ratio shall be tested semi-annually for the last 12 months and calculated pursuant to the Issuer’s audited stand-alone annual Financial Reports starting for the year 2026.

In case of the breach of Debt to EBITDA Ratio requirement, the Issuer together with the Compliance Certificate has to provide the Trustee with the list of measures which would evidence the restoration of Debt to EBITDA Ratio until next Debt to EBITDA Ratio testing date. The Issuer shall provide the Trustee with such further information as the Trustee may request (acting reasonably), including, for the avoidance of doubt, calculations, figures and supporting documents in respect of Debt to EBITDA Ratio covenant.

b) **Minimum Subordination:** As long as the Bonds are not redeemed in full, the Issuer undertakes to ensure that an outstanding loan of EUR 554,203.25, received by the Issuer from the Global BOD Group under the Loan Agreement No 21/03/01-1 dated 1 March 2021, is subordinated in the form suitable for the Trustee as Subordinated Loan.

c) **Limits on dividends:** the Issuer shall not, for as long as any Bond is outstanding and the Bonds are not redeemed in full, make any payment of Distribution.

Where:

A "**Distribution**" over the Issuer shall mean any (i) payment of dividend on shares, (ii) repurchase of own shares, (iii) redemption of share capital or other restricted equity with repayment to Issuer's shareholders, or (iv) any other similar distribution or transfers of value to the direct and/or indirect shareholders of the Issuer without mutual consideration.

d) **Disposal of Assets:** The Issuer shall not sell or otherwise dispose of all or substantial part of its assets or operations, unless such transaction would not have a Material Adverse Change.

Where:

A "**Material Adverse Change**" shall mean an event or circumstances which has a material adverse change on: (i) the business, financial conditions or operations of the Issuer; (ii) the Issuer's ability to perform and comply with its obligations under the Bonds; or (iii) the validity or enforceability of any of the Bonds.

e) **De-mergers**: The Issuer shall not carry out any de-merger or other corporate reorganization involving a split of the Issuer into two or more separate companies or entities ("De-merger"), unless such De-merger would not have a Material Adverse Change.

Where:

A "**Material Adverse Change**" shall mean an event or circumstances which has a material adverse change on: (i) the business, financial conditions or operations of the Issuer; (ii) the Issuer's ability to perform and comply with its obligations under the Bonds; or (iii) the validity or enforceability of any of the Bonds.

f) **Mergers:** The Issuer shall not carry out any merger or other business combination or corporate reorganization involving a consolidation of the assets and obligations of the Issuer with any other companies or entities ("**Merger**"), unless such Merger would not have a Material Adverse Change.

Where:

A "**Material Adverse Change**" shall mean an event or circumstances which has a material adverse change on: (i) the business, financial conditions or operations of the Issuer; (ii) the Issuer's ability to perform and comply with its obligations under the Bonds; or (iii) the validity or enforceability of any of the Bonds.

g) **Restrictions on lending**: As long as the Bonds are not redeemed in full, the Issuer shall not incur, create or permit to subsist any new loan, guarantee or surety to any Person, except for Permitted Lending.

Where:

A "**Permitted Lending**" shall mean a new loan granted to Global BOD Group for the purpose of redeeming its bonds under ISIN LT0000409575.

h) **Financial reporting:** The Issuer and Surety Provider shall:

(i) prepare annual audited stand-alone Financial Reports of the Issuer and of the Surety Provider in accordance with the Accounting Principles and provide them to the Trustee not later than in 5 (five) months after the expiry of each financial year;

(ii) prepare semi-annual (covering the period from 1 January to 30 June of each calendar year) interim unaudited stand-alone Financial Reports of the Issuer and of the Surety Provider in accordance with the Accounting Principles and provide them to the Trustee not later than in 2 (two) months after the expiry of relevant interim period;

(iii) prepare and make available a Compliance Certificate to the Trustee (i) when a relevant Financial Report is made available, and (ii) at the Trustee's reasonable request, within 20 (twenty) calendar days from such request;

(iv) in addition to (i)-(iii) above, prepare the Financial Reports and publish them together with Compliance Certificate in accordance with the rules and regulations of Nasdaq Vilnius and the applicable laws upon listing of the Bonds on *First North*.

i) **General warranties and undertakings**

The Issuer warrants to the Bondholders and the Trustee at the date of these Terms and Conditions and for as long as any of the Bonds are outstanding that:

(i) the Issuer is a duly registered a private limited liability company operating in compliance with the laws of Lithuania;

(ii) all the Issuer´s obligations assumed under the Terms and Conditions are valid and legally binding to the Issuer and performance of these obligations is not contrary to law or the Articles of Association of the Issuer;

(iii) the Issuer has all the rights and sufficient authorizations to, and the Issuer has performed all the formalities required for issuing the Bonds;

(iv) all information that is provided by the Issuer to the Trustee or the Bondholders is true, accurate, complete and correct as of the date of presenting the respective information and is not misleading in any respect;

(v) the Issuer is solvent, able to pay its debts as they fall due, there are no liquidation or insolvency proceedings pending or initiated against the Issuer;

(vi) there are no legal or arbitration proceedings pending or initiated against the Issuer which may have, or have had significant effects on the Issuer´s financial position or profitability; and

(vii) there are no criminal proceedings pending or initiated against the Issuer.

11. Events of Default

a) If any of the following events (the "**Events of Default**") (as defined below) occurs, on the 10th (tenth) Business Day after the occurrence of an Event of Default the Issuer shall repay the Bonds at their outstanding principal amount together with the accrued interest, but without any premium or penalty (the "**Early Repayment Date**"). Interest on such Bonds accrues until the Early Repayment Date (excluding the Early Repayment Date).

b) The Issuer shall notify the Bondholders and the Trustee about the occurrence of an Event of Default immediately and without any delay upon becoming aware of its occurrence (i) by way of notification on material event about the occurrence of an Event of Default, and (ii) in accordance with Clause 14 (*Notice*s).

c) Each of the following events shall constitute an Event of Default:

(i) ***Non-payment***: The Issuer fails to pay any amount of interest in respect of the Bonds on the due date for payment thereof and the default continues for a period of 20 (twenty) Business Days, except for cases where payment is not made due to *force majeure* circumstances.

(ii) ***Breach of Special Undertakings:*** (A) if the Financial Covenants set out in Clause 10(a) are breached and are not remedied within the period set out in the relevant sub Clause 10(a); (B) if any other Special Undertakings set out in Clause 10 (other than Financial Covenants set out in Clause 10(a)) are breached and are not remedied within 30 (thirty) Business days of the earlier of the Trustee giving notice or the Issuer should have become aware of the non-compliance; (C) if the Issuer does not comply with any Financial reporting undertaking as set forth in Clause 10(h) and such non-compliance is not remedied within 2 (two) months period.

The result that the breach of the Financial Covenants has been remedied should be reflected in the Financial Report of the Relevant Period.

(iii) ***Cross Default:*** Any outstanding indebtedness (including claims under the guarantees) of the Issuer or the Surety Provider in a minimum aggregated total amount of EUR 1,000,000 or its equivalent in any other currency, is accelerated prematurely because of default, howsoever described, or if any such indebtedness is not paid or repaid on the due date thereof or within any applicable grace period after the due date, or if any security given by the Issuer for any such indebtedness becomes enforceable by reason of default and is not remedied within 15 (fifteen) Business Days.

(iv) ***Cessation of Business***: The Issuer or/and the Surety Provider cease to carry on its current business in its entirety or a substantial part thereof, other than: (i) pursuant to any sale, disposal, demerger, amalgamation, reorganization or restructuring or any cessation of business in each case on a solvent basis, or (ii) for the purposes of, or pursuant to any terms approved by the Bondholders' Meeting.

(v) ***Liquidation***: An effective resolution is passed for the liquidation of the Issuer or the Surety Provider other than: (A) pursuant to an amalgamation, reorganization or restructuring, or (B) as a result of the cessation of the respective business required by any specific EU regulations or laws of the Republic of Lithuania or of other country, the laws or decisions of any regulatory authority in relation to the operation of the Issuer or the Surety Provider and it does not materially affect the Issuer's ability to fulfil its obligations with regard to the Bonds, or (C) for the purposes of, or pursuant to any terms approved by the Bondholders' Meeting.

(vi) ***Insolvency:*** The Issuer or the Surety Provider is declared insolvent or bankrupt by a court of competent jurisdictions or admits inability to pay its debts or the Issuer or the Surety Provider enters into any arrangement with majority of its creditors by value in relation to restructuring of its debts or any meeting is convened to consider a proposal for such arrangement.

(vii) ***Insolvency proceedings****:* Any corporate action, legal proceedings or other procedures are taken (other than proceedings or petitions which are being disputed in good faith and are discharged, stayed or dismissed within 30 (thirty) calendar days of commencement or, if earlier, the date on which it is advertised) in relation to:

i. winding-up, dissolution, administration, insolvency or legal protection proceedings (in and out of court) (in Lithuanian: *nemokumas, likvidavimas, bankrotas, restruktūrizavimas*) (by way of voluntary agreement, scheme of arrangement or otherwise) of the Issuer or the Surety Provider;

ii. the appointment of a liquidator, receiver, administrator, administrative receiver or other similar officer in respect of the Issuer or the Surety Provider or any of its assets; or

iii. any analogous procedure or step is taken in any jurisdiction in respect of the Issuer or the Surety Provider.

(viii) ***Impossibility or illegality***: It is or becomes impossible or unlawful (i) for the Issuer to fulfil or perform any of the provisions of these Terms and Conditions or if the obligations under these Terms and Conditions are not, or cease to be, legal, valid, binding and enforceable, or (ii) for the Surety Provider to fulfil or perform any of the provisions of these Surety or if the obligations under the Surety are not, or cease to be, legal, valid, binding and enforceable.

d) If the Issuer is declared insolvent, the Trustee shall represent the Bondholders in all legal proceedings and take every reasonable measure necessary to recover the amounts outstanding under the Bonds. The Issuer shall notify the Trustee about being declared insolvent in accordance with Clause 14 (*Notice*s) promptly upon becoming aware of this occurrence. In such a case, all payments by the Issuer relating to the Bonds shall be transferred to the Trustee, or to someone appointed by the Trustee, and shall constitute escrow funds and must be held on a separate interest-bearing account on behalf of the Bondholders. The Trustee shall arrange for payments of such funds in the following order of priority as soon as reasonably practicable:

(i) *firstly*, in or towards payment *pro rata* of (i) all unpaid fees, costs, expenses and indemnities payable by the Issuer to the Trustee, (ii) other costs, expenses and indemnities relating to the protection of the Bondholders' rights, (iii) any non-reimbursed costs incurred by the Trustee for external experts, and (iv) any non-reimbursed costs and expenses incurred by the Trustee in relation to a Bondholders' meeting;

(ii) *secondly*, in or towards payment *pro rata* of accrued but unpaid Interest under the Bonds (Interest due on an earlier Interest Payment Date to be paid before any Interest due on a later Interest Payment Date);

(iii) *thirdly*, in or towards payment *pro rata* of any unpaid principal under the Bonds; and

(iv) *fourthly*, in or towards payment *pro rata* of any other costs or outstanding amounts unpaid under these Terms and Conditions.

If the Trustee makes any payment under this Clause 11(d), the Trustee, as applicable, shall notify the Bondholders of any such payment at least 5 (five) Business Days before the payment is made. Such notice shall specify the Record Date, the payment date and the amount to be paid.

12. Trustee and Bondholders' Meetings

The Law on Protection of Interests of Bondholders of Public Limited Liability Companies and Private Limited Liability Companies of the Republic of Lithuania (the "**Law on Protection of Interests of Bondholders**") is applicable to the Bonds, issued under these Terms and Conditions. As a result, the Bondholders shall be represented by the Trustee pursuant to the Law on Protection of Interests of Bondholders and the Trustee shall have all the rights and obligations, indicated in the Law on Protection of Interests of Bondholders and in the respective agreement concluded between the Trustee and the Issuer. When acting pursuant to these Terms and Conditions, the Trustee is always acting with binding effect on behalf of the Bondholders.

In addition, the Trustee shall (i) review each Compliance Certificate delivered to it to determine that it meets the requirements set out in these Terms and Conditions and as otherwise agreed between the Issuer and the Trustee, (ii) check that the information in the Compliance Certificate is correctly extracted from the financial statements delivered pursuant to Clause 10(h) or other relevant documents supplied together with the Compliance Certificate. The Issuer shall promptly upon request provide the Trustee with such information as the Trustee reasonably considers necessary for the purpose of being able to comply with this clause.

Bondholders Meetings will be organised pursuant to the Law on Protection of Interests of Bondholders and Bondholders' Meeting decisions are binding on all Bondholders.

13. Right to Act on Behalf of a Bondholder

If any Person other than a Bondholder wishes to exercise any rights under these Terms and Conditions, it must obtain a power of attorney (or, if applicable, a coherent chain of powers of attorney), a certificate from the authorised nominee or other sufficient proof of authorisation for such Person.

A Bondholder may issue one or several powers of attorney to third parties to represent it in relation to some or all of the Bonds held by it. Any such representative may act independently under these Terms and Conditions in relation to the Bonds for which such representative is entitled to represent the Bondholder.

The Trustee shall only have to examine the face of a power of attorney or other proof of authorisation that has been provided to it pursuant to this Clause 13 and may assume that it has been duly authorised, is valid, has not been revoked or superseded and that it is in full force and effect, unless otherwise is apparent from its face.

14. Notices

Bondholders shall be advised of matters relating to the Bonds by a notice published in English and Lithuanian:

a) published on the Issuer's website at www.bodlenses.com;

b) as well as on www.nasdaqbaltic.com upon listing.

Any such notice shall be deemed to have been received by the Bondholders when sent or published in the manner specified in this Clause 14.

15. Modifications of the Terms and Conditions

a) ***Minor modifications.*** The Bonds and these Terms and Conditions may be amended by the Issuer without the consent of the Bondholders to correct a manifest error or to comply with mandatory provision of the applicable law. In addition, the Issuer shall have a right to amend the technical procedures relating to the Bonds in respect of payments or other similar matters without the consent of the Bondholders, if such amendments are not prejudicial to the interests of the Bondholders. Corresponding information shall be sent to the Bondholders in accordance with Clause 14 (*Notices*).

b) ***Other modifications.*** Other amendments of the Terms and Conditions may be adopted pursuant to the Article 10(7) of the Law on Protection of Interests of Bondholders.

16. Governing Law and Jurisdiction

a) ***Governing law:*** These Terms and Conditions, and any non-contractual obligations arising out of or in connection therewith, shall be governed by and construed in accordance with the laws of the Republic of Lithuania.

b) ***Courts of the Republic of Lithuania:*** Any dispute or claim arising out of or in relation to these Terms and Conditions, including any non-contractual obligation arising out of or in connection with the Bonds, shall be finally settled by the courts of the Republic of Lithuania.

17. Listing and Admission to Trading

Application will be made for Bonds issued under these Terms and Conditions to be admitted to listing and trading on the First North of Nasdaq Vilnius.

4.2 Form of Final Terms

FINAL TERMS

MiFID II Product Governance / Eligible Counterparties, Professional Clients and Retail Clients Target Market

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that (i) the target market for the Bonds is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**") and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Bonds to retail clients are appropriate: investment advice, and portfolio management, and non-advised services, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Bonds (a "**Distributor**") should take into consideration the manufacturer's target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated [•]

BOD Lenses, UAB

Legal entity identifier (LEI): 89450027AK4LSOGXGY18

Issue of [•] Bonds due [•]

under the General Terms and Conditions for the Issuance of Secured by Surety Fixed Rate Bonds up to EUR 4,000,000 with the Maturity up to 2,5 Years

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the General Terms and Conditions for the Issuance of Secured by Surety Fixed Rate Bonds up to EUR 4,000,000 with the Maturity up to 2,5 Years (the "*General Terms and Conditions*") which forms part of the Information Document dated 21 August 2026 which constitutes an offering document for the purposes of the Law on Securities of the Republic of Lithuania. This document constitutes the Final Terms of the Bonds described herein and must be read in conjunction with the Information Document, including General Terms and Conditions, in order to obtain all relevant information.

The Information Document and Final Terms are available for viewing on the Issuer's website www.bodlenses.com. Copies may also be obtained from the registered office of the Issuer at the address Mokslininkų str. 6A, LT-08412 Vilnius, the Republic of Lithuania.

Upon listing, the Information Document and Final Terms will be also available for viewing on the website of AB Nasdaq Vilnius ("Nasdaq Vilnius") (https://nasdaqbaltic.com/).

The Bonds under these Final Terms are offered under public offering in the Republic of Lithuania, the Republic of Latvia and the Republic of Estonia only. Therefore, the distribution of these Final Terms, including Information Document, in certain jurisdictions may be restricted by law. The public offering is made under the Information Document based on Article 3(2)(b) of the Prospectus Regulation in accordance with Articles 5(2) and 7 of the Law on Securities of the Republic of Lithuania.

1.	**Issuer:**	**BOD Lenses, UAB**
2.	**Status of the Bonds:**	Secured by Surety
3.	**Specified Currency:**	Euro (EUR)
4.	**Aggregate Nominal Amount:**	
	(i) Series:	[•]
	(ii) Tranche:	[•]
5.	**Issue Price:**	[•]

6.	**Specified Denominations:**	[●]
7.	**(i) Issue Date:**	[●]
	(ii) Interest Commencement Date:	Issue Date
8.	**Maturity Date:**	[●]
9.	**Final Redemption Amount:**	Subject to any early redemption, the Bonds will be redeemed on the Maturity Date at 100% per Nominal Amount.
10.	**Call Option:**	Issuer Call (*See paragraph 15 below*)
11.	**Put Option:**	Investor Put (*See paragraph 16 below*)
12.	**Date of General Meeting of Shareholders decision for issuance of Bonds obtained:**	[●]
13.	**Trustee:**	[●]
PROVISIONS RELATING TO INTEREST PAYABLE		
14.	**Fixed Rate Bond Provisions**	
	(i) Interest Rate:	[●]
	(ii) Interest Payment Date(s):	[●]
	(iii) Day Count Fraction:	30E/360
PROVISIONS RELATING TO EARLY REDEMPTION		
15.	**Call Option**	Applicable
	(i) Optional Redemption Date(s):	Any Business Day on or after the date falling 6 (six) months after the Issue Date.
	(ii) Optional Redemption Amount(s) of each Bond:	Bonds may be in whole or partially redeemable at the option of the Issuer prior to their Maturity Date in accordance with the following conditions: • early redemption may occur at the discretion of the Issuer on or after the date falling 6 (six) months after the Issue Date; • if early redemption date occurs on or after the date falling 6 (six) months after the Issue Date but earlier than the date falling 12 (twelve) months after the Issue Date, the respective Early Optional Redemption Amount will be equal to 101.00% of Nominal Amount plus accrued Interest from the last Interest payment date; • if early redemption date occurs on or after the date falling 12 (twelve) months after the Issue Date but earlier than the date falling 18 (eighteen) months after the Issue Date, the respective Early Optional Redemption Amount will be equal to 100.50% of Nominal Amount plus accrued Interest from the last Interest payment date; • if early redemption date occurs on or after the date falling 18 (eighteen) months after the Issue Date, the respective Early Optional Redemption Amount will be equal to 100.00% of Nominal Amount plus accrued Interest from the last Interest payment date.
	(iii) Notice period:	Not less than 14 (fourteen) calendar days
16.	**Put Option**	Only due to Change of Control, De-listing Event or Listing Failure

	(i) Change of Control Put Date / De-listing Event or Listing Failure Put Date / Optional Redemption Date:	The 5th (fifth) Business Day following the expiration of the Change of Control Put Period / De-listing Event or Listing Failure Put Period
	(ii) Optional Redemption Amount of each Bond:	100% per Nominal Amount
	(iii) Change of Control Put Period / De-listing Event or Listing Failure Put Period / Notice period:	Not more than 30 days
GENERAL PROVISIONS APPLICABLE TO THE BONDS		
17.	**Form of Bonds**:	The Bonds shall be issued in non-material registered form. The book-entry and accounting of the dematerialized securities in the Republic of Lithuania shall be made by Nasdaq CSD. Entity to be in charge of keeping the records will be the Issuer. The Bonds shall be valid from the date of their registration until the date of their redemption. No physical certificates will be issued to the Investors. Principal and interest accrued will be credited to the Bondholders' accounts through Nasdaq CSD.
18.	**Governing Law:**	The Bonds, and any non-contractual obligations arising out of or in connection therewith, shall be governed by and construed in accordance with the laws of the Republic of Lithuania.
19.	**Jurisdiction:**	Any dispute or claim arising out of or in relation to the Bonds, including any non-contractual obligation arising out of or in connection with the Bonds, shall be finally settled by the courts of the Republic of Lithuania.

PART B – OTHER INFORMATION

1.	**LISTING AND ADMISSION TO TRADING**	
	(i) Admission to Trading:	Application will be made for Bonds issued under these Final Terms to be admitted on [●] to listing and trading on the First North of Nasdaq Vilnius.
	(ii) Estimate of total expenses related to admission to trading:	Up to EUR [●]
2.	**RATINGS**	The Bonds to be issued are not rated.
3.	**INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**	
	Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Bonds has an interest material to the offer. The Dealer and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.	
4.	**YIELD**	
	Indication of yield:	[●]%
		The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.
5.	**OPERATIONAL INFORMATION**	
	(i) ISIN:	LT0000138653
	(ii) Delivery:	Delivery versus payment ("**DvP**") or Free of Payment ("**FoP**"). FoP delivery shall be applicable to those Bondholders who pay for the subscribed Bonds with the redemption proceeds of the

		bonds (ISIN LT0000409575) redeemed by the Global BOD Group.
	(iii) Settlement Date	[●]
6.	**SUBSCRIPTION AND DISTRIBUTION**	
	(i) Subscription period:	[●] – [●]
	(ii) Method of Distribution:	Non-syndicated
	(iii) Name of Dealer:	AB Artea bankas
	(iv) Allocation date	[●]
	(v) Minimum Investment Amount	EUR 1,000 (1 Bond)
7.	**OTHER INFORMATION**	
	(i) Use of Proceeds:	The net proceeds of the issue of Bonds will be used to refinance maturing bonds under ISIN LT0000409575 issued by the Global BOD Group.
	(ii) Information about the securities of the Issuer that are already admitted to trading:	No such securities.

V. SUBSCRIPTION AND SALE OF THE BONDS

By subscribing the Bonds, each Investor confirms having read this Information Document, including Terms and Conditions, Final Terms and documents incorporated in this Information Document by way of reference (please see Section 1.4 Information incorporated by Reference), having accepted the terms and conditions set out in this Information Document and having made the subscription according to the terms herein. The Investor may also familiarize with the Agreement on Bondholders' Protection before or after placing a Subscription Order by requesting the Issuer via e-mail office@bod.lt

General information
The Issuer shall issue the Bonds in the amount of up to EUR 4,000,000. The Bonds shall be offered and issued in Tranches under respective Final Terms.
The subscription of the Bonds will be organized through Nasdaq as an Auction and Auction Rules will be applied.

Subscription of the Bonds
Subscription of the Bonds will be performed in two ways:
(i) under Exchange Offer procedure for the bondholders who want to pay for the subscribed Bonds with the redemption proceeds of the bonds ISIN LT0000409575 issued by Global BOD Group SIA (the "**Existing Bondholders**");
(ii) General Subscription procedure for all other Investors

Subscription procedure for the Existing Bondholders
By filing a respective corporate event notification to the Nasdaq CSD, the Issuer will offer to all Existing Bondholders to exchange the Existing Bonds for new Bonds to be issued under this Information Document. The Existing Bondholders during the Subscription Period may exchange their Existing Bonds for the Bonds by submitting an order for exchange (the "**Exchange Order**") to their Custodian using the offer form provided by the Custodian. Where "**Custodian**" means a Nasdaq CSD participant directly, or licensed credit institution or investment brokerage company that has a financial securities' custody account with Nasdaq CSD participant.

An Existing Bondholders may submit an Exchange Order only when there is a sufficient number of the Existing Bonds on their securities account. The exchange ratio is 1-to-1 and any number. If the number of the Existing Bonds which are blocked is insufficient, the exchanged order shall be deemed valid only in respect to the number of the Existing Bonds that are on the Existing Bondholder's securities account.

Each Existing Bondholder by submitting an Exchange Order authorises and instructs the Custodian to immediately block the total number of the Existing Bonds to be exchanged with the Bonds on the Existing Bondholder's securities account until the settlement of Bonds is completed. The number of the Existing Bonds on the Existing Bondholder's securities account to be blocked shall be equal to the total number of the Existing Bonds to be exchanged with the Bonds.

Custodian charges or any other charges, including any applicable commissions of the relevant Custodian, relating to the execution of the Exchange Order shall be borne separately by the Existing Bondholders. Such charges cannot be quantified by the Company.

General Subscription procedure for all other Investors
In order to subscribe for the Bonds, the Investor must have a securities account with the Exchange Member and fill in a subscription order (the "**Subscription Order**") form provided by the Exchange Member during the Subscription Period only in order for the Exchange Member to enter a buy order in Nasdaq's trading system. The Subscription Orders shall be submitted by means accepted and used by the Exchange Members (e.g., physically, via the internet banking system and/or by any other available means). Bank charges or any other charges, including any applicable commissions of the relevant market institutions, relating to the payment of the subscription price shall be borne separately by the Investors. Such charges cannot be quantified by the Company or the Dealer.

Cancellation of the Offering
The Issuer, at its own discretion, may cancel the primary distribution of the Bonds at any time prior to the relevant Issue Date without disclosing any reason for doing so. In such event, Subscription Orders for the Bonds that have been made will be disregarded, and any payments made in respect of the submitted Subscription Orders will be returned without interest or any other compensation to the Investors.

Investors and Existing Bondholders confirmations

By submitting a Subscription Order / Exchange Order to the Exchange Member or the Lead Manager, every Investor and Existing Bondholders (besides other acknowledgments and undertakings provided in this Information Document):

(i) authorizes and instructs the Exchange Member and (or) the Lead Manager through which the Subscription Order / Exchange Order is submitted to arrange the settlement of the subscription on its/his/her behalf (taking such steps as are legally required to do so) and to forward the necessary information to the extent necessary for the completion of the subscription;

(ii) shall ensure that when submitting a Subscription Order there are sufficient funds on the cash account connected to its/his/her Securities Account to cover the amount subscribed (i.e. the Issue Price multiplied by the amount of the Bonds subscribed);

(iii) authorizes and instructs the Exchange Member and (or) the Lead Manager through which the Subscription Order is submitted to block the whole Subscription amount on the investor's cash account connected to its/his/her Securities Account until the allotment of Bonds pursuant to this Information Document and Auction Rules, and registration with the Register is completed on the Issue Date;

(iv) authorizes the Exchange Member, Issuer, Lead Manager and Nasdaq to process, forward and exchange its/his/her personal data and information in the Subscription Order in order to participate in the Offering, to accept or reject the Subscription Order and comply with the Information Document and fulfill the Issuer's obligations under the Information Document;

(v) acknowledges that the Offering does not constitute an offer (in Lithuanian: *oferta*) of the Bonds by the Issuer in legal terms, and that the submission of a Subscription Order does not constitute the acceptance of an offer, and therefore does not in itself entitle the investor to acquire the Bonds, nor results in a contract for the sale of the Bonds between the Issuer and the Investor, unless the Bonds are allotted to the investor pursuant this Information Document and Bonds are registered with the Register on the Issue Date;

(vi) confirms that it/she/he has got familiarized with this Information Document, Final Terms and Auction Rules.

Invalidity of the Subscription Orders / Exchange Orders

The Subscription Order / Exchange Order shall not be considered valid and shall not be processed in the following cases:

(i) the Subscription Order / Exchange Order does not contain all the information requested in it;

(ii) the purchase amount indicated in the Subscription Order is less than the Minimum Investment Amount (if any indicated in the Final Terms); or

(iii) the Subscription Order / Exchange Order was received after the Subscription Period; or

(iv) the Issuer and (or) the Lead Manager rejects the Subscription Order due to any other reasons (e.g. oversubscription, violation of legal acts governing anti-money laundering prevention and/or sanctions).

The Exchange Members and (or) the Lead Manager acting in accordance with internal rules and applicable laws shall inform the investors on rejection of provided Subscription Orders / Exchange Orders.

An investor shall bear all costs and fees charged by the respective account operator or a custodian accepting the Subscription Order / Exchange Order in connection with the submission, cancellation or amendment of a Subscription Order / Exchange Order.

Change and Withdrawal of the Subscription Orders

The Subscription Order / Exchange Order may be amended, cancel or withdrawn and new Subscription Order / Exchange Order placed at any time until the end of the Subscription Period. The Investor or Existing Bonholder wishing to amend, cancel or withdraw placed Subscription Order / Exchange Order shall submit a written statement on the subscription cancellation to the entity through which the Subscription Order / Exchange Order has been submitted. This may result in costs and fees charged by the by the intermediary through which the Subscription Order is submitted.

Preferred Interest Rate (coupon)

The Issuer may offer the Bonds for a fixed annual interest rate as already specified in the Final Terms or within a range as specified in the Final Terms. In case the Issuer offers the Bonds for a fixed annual interest rate within a range as specified in the Final Terms, each Investor undertakes to specify the investment amount(s) the Investor is willing to invest at one or more annual interest rate (coupon) levels within the available annual interest rate (coupon) range as indicated by the Issuer. For the avoidance of doubt, the Investor may subscribe the Bonds on different preferred annual interest rate (coupon) levels. By submitting the Subscription Order, the Investor acknowledges that, in case the Issuer offers the Bonds for a fixed annual interest rate within a range as specified in the Final Terms, each investment amount to be invested per each offered preferred annual interest rate has to be not less than the Minimum Investment Amount as specified in the Final Terms. Otherwise, the Subscription Order for subscribing to the Bonds with the less than Minimum Investment Amount shall not be considered valid and shall not be processed.

Setting Interest Rate (Coupon)

The Investors acknowledge that the Interest Rate (coupon) of the Bonds shall be determined upon the discretion of the Issuer within the range indicated in the Final Terms, taking into consideration, among other factors, the volume and price level of Subscription Orders received from the Investors. All Investors who have been allocated the Bonds of the relevant Tranche shall pay the same price and receive the same fixed annual interest rate for the Bonds. The Investors will be informed about the final annual Interest Rate (coupon) upon allocation.

Payment for the Bonds

By submitting a Subscription Order each Investor authorises and instructs the Exchange Member through which the Subscription Order is submitted to immediately block the whole subscription amount on the Investor's cash account connected to its/his/her securities account until the settlement is completed or funds are released in accordance with these terms and conditions. In case the Issuer offers the Bonds for a fixed annual interest rate within a range as specified in the Final Terms and the Investor has placed Subscription Orders at different preferred annual interest rates, the total transaction amount to be blocked will correspond to the sum of investment amounts (in EUR) payable per each Investor's offered preferred annual interest rate level. For illustrative purposes only, assuming the Investor has placed the following Subscription Orders:

Preferred annual interest rate (%) of the Bonds in a range of x% - z%	Investment amount (EUR) (per each offered interest rate)
x%	EUR 20,000
y%	EUR 40,000
z%	EUR 60,000

The amount of EUR 120,000 shall be the transaction amount and it will be blocked on the Investor's cash account until the settlement is completed or funds are released.

Transaction related charges of the financial institution operating the Investor's securities account may also be blocked on the cash account as agreed between the Investor and the financial institution operating the Investor's securities account.

Allotment of the Bonds to the Investors

After expiry of the relevant Subscription Period, the Issuer on its sole discretion together with the Lead Manager 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 will be allocated to Investors by the Issuer on the Allocation Date indicated in the Final Terms. In case the Issuer offers the Bonds for a fixed annual interest rate within a range as specified in the Final Terms, only Subscription Orders which are at or below the set final Interest Rate (coupon) will be subject to allocation.

For illustrative purposes only, assuming the Investor has placed the following Subscription Orders at different preferred annual interest rates, below are a set of illustrative examples of various subscription alternatives and potential outcomes. The list is not exhaustive and there may be other potential outcomes:

Example 1:

Preferred annual interest rate (%) of the Bonds in a range of x% - z%	Investment amount (EUR) (per each offered interest rate)
x%	EUR 20,000
y%	EUR 40,000
z%	EUR 60,000

If the Issuer decides to set the final annual interest rate at y per-cent and there is no oversubscription, the Issuer does not decrease the aggregate principal amount of the relevant Tranche (i.e., each Investor receives full allocation of the Bonds), then in the case above the Investor shall receive EUR 60,000 of the Bonds.

Example 2:

Preferred annual interest rate (%) of the Bonds in a range of x% - z%	Investment amount (EUR) (per each offered interest rate)
x%	-
y%	EUR 40,000
z%	EUR 60,000

If the Issuer decides to set the final annual interest rate at x per-cent, then in the case above the Investor shall not receive any allocation of the Bonds.

Example 3:

Preferred annual interest rate (%) of the Bonds in a range of x% - z%	Investment amount (EUR) (per each offered interest rate)
x%	EUR 20,000
y%	-
z%	-

In case the Issuer decides to set the final annual interest rate at z per-cent and there is no oversubscription, the Issuer does not decrease the aggregate principal amount of the relevant Tranche (i.e., each investor receives full allocation of the Bonds), then in the case above the Investor shall receive EUR 20,000 of the Bonds.

Example 4:

Preferred annual interest rate (%) of the Bonds in a range of x% - z%	Investment amount (EUR) (per each offered interest rate)
x%	EUR 40,000
y%	EUR 20,000
z%	EUR 60,000

In case the Issuer decides to set the final annual interest rate at z per-cent and there is no oversubscription, the Issuer does not decrease the aggregate principal amount of the relevant Tranche (i.e., each investor receives full allocation of the Bonds), then in the case above the Investor shall receive EUR 120,000 of the Bonds.

The number of Bonds to be allocated to each Investor shall be determined upon allocation rules determined in the Final Terms. Accordingly, Investors who placed the Subscription Order, may not receive all of the Bonds they have subscribed for and it is possible they may not receive any. In case the Investor has not been allocated any Bonds or allocation is less than the number of subscribed Bonds, the relevant amount shall be released in accordance with the terms set out in *Return of funds to Investors.*

By placing a Subscription Order the Investors shall be considered to have consented to being allotted a lower number of Bonds than the number specified in such Investor's Subscription Order, or to not being allotted any Bonds at all, pursuant to this Information Document.

Payment for the Bonds

By submitting a Subscription Order each Investor authorises and instructs the Exchange Member through which the Subscription Order is submitted to immediately block the whole subscription amount on the Investor's cash account connected to its/his/her securities account until the settlement is completed or funds are released in accordance with these terms and conditions.

Existing Bondholders may pay for the subscribed Bonds with the redemption funds of the bonds (ISIN LT0000409575). In such case, the subscription price of the Bonds payable by the Existing Bondholders will be set off with the redemption proceeds of the bonds (ISIN LT0000409575) on the Settlement Date.

Allotment of the Bonds to the Investors and Existing Bondholders

Bonds will be allocated by giving priority to the Subscription Order of Existing Bondholders and the scope of the Subscription Orders satisfaction is not greater than the nominal value of the bonds (ISIN LT0000409575). After expiry of the relevant Subscription Period, the Issuer on its sole discretion together with the Lead Manager shall decide which Investors shall be allotted with the Bonds and to what amount, and which Investors shall not be allotted with the Bonds.

By placing a Subscription Order the Investors shall be considered as have consented to being allotted a lower number of Bonds than the number specified in such Investor's Subscription Order, or to not being allotted any Bonds at all, pursuant to this Information Document.

Return of funds to Investors

If the Offering or a part thereof is cancelled, or if the Investor has not been allotted any Bonds, or allotted a lower number of Bonds than the number specified in such Investor's Subscription Order / Exchange Order, or the Subscription Order / Exchange Order has been cancelled or rejected, the funds blocked on the Investor's cash account, or the excess part thereof (the amount in excess of payment for the allocated Bonds), will be released by the respective Exchange Member or the Leader Manager and pursuant to its agreement with the investor.

Regardless of the reason for which funds are released, neither the Issuer nor the Lead Manager shall be responsible for any relationships between the Investor and Exchange Member in connection with any operations happening on the cash account connected to the Investors' Securities Account.

Settlement
Settlement Date is indicated in the Final Terms.

For investors. Settlement of the Bonds will be executed through the Nasdaq CSD settlement system as DVP (Delivery versus payment) transactions according to the applicable Nasdaq CSD rules. The Bonds assigned to the Investor will be recorded in the Investor's securities account not later than within 3 (three) business days from the Settlement Date.

For Existing Bondholders. On the Settlement Date, the Nasdaq CSD will delete a number of the Existing Bonds that were exchanged for the Bonds from each of the financial institution account and transfer the Bonds to a relevant financial institution account, which in turn will transfer specific number of the Bonds to each of the Existing Bondholder.