

**Final Terms, originally dated 28 August 2024, as updated on 12 September 2024**

**FERN Group, UAB**

**Issue of EUR 8,000,000 Bonds due 13 September 2026**

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

Terms used herein shall have the same meanings as defined in the Information Document dated 28 August 2024, together with its supplements, if any (the **Information Document**).

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

The Information Document (together with its supplements, if any) has been published on the Issuer's website [www.fern.lt](http://www.fern.lt).

The Final Terms have been approved by the resolution of the sole shareholder of the Company on 28 August 2024.

On 12 September 2024, the Final Terms have been updated for the purposes of indicating the final fixed interest rate only.

- |    |                             |  |
|----|-----------------------------|--|
| 1. | Issuer:                     | FERN Group, UAB  |
| 2. | Tranche Number:             | 1  |
| 3. | ISIN:                       | LT0000409633   |
| 4. | Aggregate principal amount: | EUR 8,000,000  |
| 5. | Nominal amount of the Bond: | EUR 1,000  |
| 6. | Issue Date:                 | 13 September 2024                                      |
| 7. | Annual Interest Rate:       | 9 per-cent.  |
| 8. | Interest Payment Dates:     | 13 December, 13 March, 13 June, 13 September each year |
| 9. | Maturity Date:              | 13 September 2026                                      |

The Issuer may redeem the Bonds, in whole but not in part after the first anniversary of the Issue Date at the price equal to (i) 101.00% of the principal amount of the Bonds together with the accrued interest, if redeemed between 12 and 18 months after the Issue Date or (ii) 100.00% (i.e. with no premium) if redeemed between 18 and 24 months after the Issue Date.

- |     |                            |            |
|-----|----------------------------|------------|
| 10. | Minimum Investment Amount: | EUR 1,000  |
| 11. | Issue Price:               | EUR 1,000  |
| 12. | Yield:                     | 9 percent. |

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

13. Surety: Timely payment, discharge and performance of the Bonds issued by the Issuer shall be guaranteed to the Bondholders by the Issuer's Parent up to a maximum amount of EUR 8,000,000, in accordance with the conditional surety agreement to be concluded with the Trustee prior to the Issue Date.

The Surety shall be conditional and come into effect only after (i) the Issuer repays EUR 550,000 to its Parent and (ii) UAB Montuotojas, a subsidiary of the Issuer, redeems the Subsidiary Bonds (both these repayments will be made from the proceeds received from the Bonds issuance as it is further explained in the Information Document).

14. Additional undertakings: Not applicable.

15. Additional financial covenants: Not applicable.

16. Subscription Period: From 29 August 2024 10:00 until 11 September 2024 13:00 (Vilnius time).

17. Procedure for submission of the Subscription Orders: The Subscription Orders shall be submitted only during the Subscription Period. All Investors may submit Subscription Orders in euro only. The Subscription Orders may be submitted through any credit institution or investment brokerage firm that is licensed to provide such services within the territory of the Republic of Lithuania, Republic of Latvia or Republic of Estonia and is a member of Nasdaq Vilnius or has relevant arrangements with a member of Nasdaq Vilnius.

An Investor shall bear all costs and fees charged in connection with the submission, cancellation or amendment of a Subscription Order pursuant to the price list of the respective credit institution or investment brokerage firm accepting the Subscription Order and from which the Investor receives investment services. Investors who submit the Subscription Order through a credit institution or an investment brokerage firm, consents and authorises such credit institution or investment brokerage firm to disclose the Investor's identity to the Issuer.

An Investor shall ensure that all information contained in the Subscription Order is correct, complete and legible. The Issuer reserves the right to reject any Subscription Order that is incomplete, incorrect, unclear or ineligible, or which have not been completed and submitted during the Subscription Period in accordance with all requirements set out in the Information Document.

Investors wishing to subscribe for the Bonds shall contact their credit institution or investment brokerage firm and submit Subscription Order in the form accepted by the credit institution or investment brokerage firm and in accordance with all requirements set out in the Information Document. The Investor may use any method that such Investor's credit institution or investment brokerage firm offers to submit the Subscription Order (e.g. physically at the client service centre of the operator, over the internet or by other means).

18. Procedure for allocation of the Bonds and settlement:
- In case the subscription amount for the Tranche of the relevant Series is equal to or exceeds the aggregate principal amount of the relevant Tranche, the Issuer shall decide which Investors shall be allotted with the Bonds and to what amount, and which Investors shall not be allotted with the Bonds. The Bonds shall be allocated to the Investors participating in the offering in accordance with the following main principles: (A) the division of Bonds between the retail and institutional investors has not been predetermined. The Issuer shall determine the exact allocation in its sole discretion; (B) under the same circumstances, all Investors shall be treated equally, whereas dependent on the number of Investors and interest towards the Offering, the Issuer may set minimum and maximum number of the Bonds allocated to one Investor; (C) the allocation shall be aimed to create a solid and reliable Investor base for the Issuer; (D) possible multiple Subscription Orders submitted by the Investor shall be merged for the purpose of allocation; (E) Subscription Orders via a nominee accounts (incl. if made on the account of pension investment accounts) shall be treated as Subscription Orders from separate independent Investors only if this was disclosed to the Issuer. Although each Investor subscribing via a nominee account is considered as an independent Investor during the allocation process, the nominee account holder is responsible for the allocation of the Bonds to the Investor; and (F) each Investor entitled to receive the Bonds shall be allocated a whole number of the Bonds and, if necessary, the number of Bonds to be allocated shall be rounded down to the closest whole number. Any remaining Bonds which cannot be allocated using the above-described process shall be allocated to the Investors on a random basis.
- After completion of the allocation of the Bonds, announcement about allotment of the Bonds shall be made to the Investors pursuant to internal documents and procedures of a respective credit institution or investment brokerage firm where an Investor has submitted his/her/its Subscription Order.
- The settlement process will be carried out by the Settlement Agent. The settlement for the offering of the Bonds, will be carried out in accordance with the DVP (*Delivery vs Payment*) principle by the Settlement Agent pursuant to the applicable rules of the Depository.
- The Bonds allocated to the Investors shall be transferred to their securities accounts in accordance with the DVP (*Delivery vs Payment*) principle pursuant to the applicable rules of the Depository simultaneously with the transfer of payment for such Bonds.
19. Estimated net amount of the proceeds from the issue of the Bonds: EUR 7,840,000
20. Manager: Akcinė bendrovė Šiaulių bankas, legal entity code 112025254, having its address at Tilžės g. 149, LT-76348, Šiauliai, Lithuania.
21. Settlement Agent Akcinė bendrovė Šiaulių bankas, legal entity code 112025254, having its address at Tilžės g. 149, LT-76348, Šiauliai, Lithuania
22. Rating: The Bonds to be issued have not been rated.

Vilnius, 12 September 2024