

/REGISTERED WITH THE REGISTER OF LEGAL ENTITIES
2 August 2018, registration number 304849153/

UAB Sostinės bokštai

ARTICLES OF ASSOCIATION

1. GENERAL PROVISIONS

1.1. UAB Sostinės bokštai (the “Company”) is a private legal person with limited civil liability engaged in the activities permitted by Lithuanian laws that may acquire and hold rights and obligations in its name, act as a plaintiff or defendant in court, has commercial, economic, financial, organisational and legal independence, and abides by these articles of association (the “Articles of Association”), Civil Code of the Republic of Lithuania, Law on Companies of the Republic of Lithuania, and other laws and legislation of Lithuania.

1.2. The Company shall be liable for its obligations with the assets it owns. The Company shall not be liable for the obligations of its shareholders and shareholders shall not be liable for the obligations of the Company. Shareholders shall have no other obligations to the Company except for the obligation to pay for the shares subscribed at their issue price in the manner prescribed by law.

1.3. The Company is a company with an authorised capital divided into parts called shares.

1.4. The name of the Company is **UAB Sostinės bokštai**.

1.5. The Company is a **private limited liability**.

1.6. The Company is established for perpetual duration.

1.7. Financial year of the Company matches the calendar year, i.e., a period of twelve months starting on 1 January and ending on 31 December.

2. OBJECT AND ACTIVITIES

2.1. The purpose of the Company’s business is to carry on and develop, at its discretion, any commercial, economic, financial or industrial activity permitted by law with a view to generating profits, including but not limited to, the development of wholesale and retail trade, pursuit of real estate operations, provision of services, supply of goods and performance of works, and to cooperate otherwise in furtherance of this or any other matter with other persons, also to establish, participate in, manage, finance and wind up other legal persons.

2.2. The Company may carry on licensed or otherwise regulated activities only if it obtains the necessary licences or permits.

2.3. Nothing contained in clause 2.1 shall restrict the Company’s right to carry on non-commercial activities, including but not limited to, the carrying on of actions and/or entering into transactions that are not designed to and do not generate revenue or profit, or the Company’s right to change, suspend or wind up its activities.

3. AUTHORISED CAPITAL AND SHARES

3.1. The authorised capital of the Company is **€2,500** (two thousand five hundred euros). The authorised capital is divided into **2,500** (two thousand five hundred) ordinary registered shares. The nominal value of a share is **€1.00** (one euro).

3.2. The authorised capital of the Company may be increased or decreased by decision of a general meeting of shareholders. The authorised capital shall be deemed to have been increased or reduced when amended articles of association are registered with the Register of Legal Entities.

3.3. All shares in the Company are uncertificated. Shares are recorded by entries in personal securities accounts. The holder of an uncertificated share in the Company (shareholder) is a person in whose name a personal securities account has been opened (subject to exceptions provided for by laws). Personal securities accounts of shareholders – holders of uncertificated shares – shall be managed by the Company. Personal securities accounts in respect of uncertificated shares shall include such information as prescribed by law. Upon request of a shareholder or in cases provided for by law the Company shall be required to issue an abstract from the shareholder's personal securities account detailing information about the number of shares held and other information about the shares recorded on the account as prescribed by law.

4. SHAREHOLDER RIGHTS

4.1. Shares are securities that confirm the holder's (shareholder's) right to participate in the management of the Company, unless otherwise stipulated by law, right to receive a share of the Company's assets upon liquidation of the Company and other rights provided for by law.

4.2. Shareholders shall have the following pecuniary rights:

4.2.1. Right to a share of profits of the Company (a dividend);

4.2.2. Receive monies of the Company in cases of a share capital reduction with a view to paying out funds to shareholders;

4.2.3. Right to receive shares in the Company free of charge when the authorised capital of the Company is being increased from the funds of the Company, except in cases laid down in Lithuanian laws;

4.2.4. Right of first refusal to purchase shares when the Company issues shares, except when a general meeting decides to cancel this right to all shareholders in accordance with the procedure set out in Lithuanian laws;

4.2.5. Lend funds to the Company in ways laid down in laws, however, when borrowing funds from its shareholders the Company shall have no right to mortgage its assets in favour of the shareholders. When borrowing from a shareholder, the interest rate applied shall not be higher than the average interest rate applied by commercial banks at the place of residence or business of the lender prevailing on the day of the loan contract. Should that be the case, the Company and the shareholder shall be prohibited from agreeing on a higher interest rate;

4.2.6. Receive a portion of the assets of the Company in the event of liquidation of the Company; and

4.2.7. Other pecuniary rights stipulated in Lithuanian laws.

4.3. Shareholders shall have the following non-pecuniary rights:

4.3.1. Attend general meetings of shareholders;

4.3.2. Submit questions relating to matters on the agenda of a general meeting of shareholders in advance of the meeting;

4.3.3. Vote at general meetings of shareholders in accordance with the rights attached to the shares held;

4.3.4. Receive information on the Company as provided for by the Law on Companies;

4.3.5. Bring actions before courts of law concerning compensation of damages made to the Company as a result of non-performance or improper performance of duties by the chief executive officer of the Company laid down in the Law on Companies of the Republic of Lithuania and other laws, also these Articles of Association, and in other cases provided for by law; and

4.3.6. Other non-pecuniary rights stipulated in Lithuanian laws.

4.4. The right to vote at a general meeting of shareholders may be cancelled or restricted in cases provided for by the Law on Companies of the Republic of Lithuania and other laws, also in cases when there are disputes over the ownership of a share.

4.5. Every share shall entitle its holder to one vote at a general meeting of shareholders. The right to vote at general meetings of shareholders taking place after the end of the term established for the payment of the first issue of shares shall be attached only to the shares that have been paid for in full.

4.6. Shareholders may have other rights not mentioned in the Articles of Association if these rights are provided for by Lithuanian laws.

5. MANAGEMENT BODIES

5.1. The management bodies of the Company are the general meeting of shareholders and chief executive officer. The chief executive officer of the Company is a single-member management body of the Company.

5.2. The Company shall have no supervisory board or board of directors.

5.3. Management bodies of the Company shall act in the best interests of the Company and its shareholders and shall abide by Lithuanian laws and legislation, and these Articles of Association.

5.4. **General meeting of shareholders.** The convocation procedure, competence of and decision taking at a general meeting of shareholders shall be the same as laid down in the Law on Companies of the Republic of Lithuania. A general meeting of shareholders shall also have the competence (in addition to the one stipulated in the Law on Companies of the Republic of Lithuania) to issue approvals in relation to decisions listed in clause 5.6.3 of these Articles of Association.

5.5. If all shares in the Company are owned by a single person, then written decisions of that person shall have the same effect as decisions of the general meeting of shareholders.

5.6. Chief executive officer

5.6.1. The chief executive officer is a single-member management body of the Company. The position of the chief executive officer in the Company shall be titled **director general**. Only a natural person may serve as a chief executive officer of the Company. No person who is not permitted by law to occupy this office shall be allowed to serve as the chief executive officer. In their activities, the chief executive officer shall abide by the laws, other legislation, these Articles of Association, decisions of general meetings of shareholders, and their job description.

5.6.2. The competence of the chief executive officer, procedure of appointment and dismissal of the chief executive officer shall be the same as laid down in the Law on Companies of the Republic of Lithuania subject to exceptions in clause 5.6.3 of these Articles of Association.

5.6.3. Chief executive officer may take the following decisions only with prior approval from a general meeting of shareholders:

5.6.3.1. Investing, disposal, leasing of fixed assets with a book value in excess of 1/20 of the Company's authorised capital (per each type of transaction);

5.6.3.2. Pledging and mortgaging of fixed assets with a value in excess of 1/20 of the Company's authorised capital (total value of all transactions);

5.6.3.3. Securing obligations by third parties where the value of these obligations is in excess of 1/20 of the Company's authorised capital;

5.6.3.4. Acquiring fixed assets for a price in excess of 1/20 of the Company's authorised capital.

6. PUBLICATION OF NOTICES

6.1. In cases when required by law, notices of the Company shall be published in accordance with the procedure laid down in the laws.

6.2. In cases when notices of the Company are required to be made public by law, or these Articles of Association, such notices shall be published in the **electronic journal for public notices managed by the controller of the Register of Legal Entities** in accordance with the procedure set out by the Government.

6.3. The Company may deliver notices in person, by mail or via telegraph or fax, or by other terminal telecommunication devices whenever the protection of text and identification of signature can be ensured, unless otherwise stipulated by law or these Articles of Association.

6.4. Chief executive officer, and in the event of liquidation of the Company the liquidator, shall be responsible for the timely dispatch of the Company's notices.

7. DECISION TAKING IN RESPECT OF THE ESTABLISHMENT OF BRANCHES AND REPRESENTATIVE OFFICES OF THE COMPANY AND THEIR WINDING UP, APPOINTMENT AND DISMISSAL OF MANAGERS OF BRANCHES AND REPRESENTATIVE OFFICES

7.1. The Company may establish branches and representative offices in Lithuania and abroad. The number of branches and representative offices shall be unlimited.

7.2. Decisions to establish branches and representative offices of the Company, terminate their operations, or appoint and dismiss managers of such branches and representative offices as well as decisions to approve articles of association of such branches and representative offices shall be taken by the chief executive officer in accordance with legislation.

7.3. Operations of a branch or representative office shall terminate:

a. upon the expiration of the term of duration of a branch or representative office provided in its articles of association;

b. chief executive officer takes the decision to terminate operations of a branch or representative office;

c. decision is taken to liquidate the Company;

d. on other grounds provided for by Lithuanian laws.

7.4. Having taken the decision to terminate operations of a branch or representative office, chief executive officer shall appoint a person responsible for implementing the winding-up procedures. The Company shall publish its decision to terminate operations of a branch or representative office once in a newspaper specified in the Articles of Association.

8. PROVISION OF COMPANY DOCUMENTS AND OTHER INFORMATION TO SHAREHOLDERS

8.1. The procedure of providing Company documents and other information to shareholders is laid down in the Law on Companies of the Republic of Lithuania, and these Articles of Association.

8.2. Should a shareholder request in writing, the Company shall, within 7 (seven) days from the day of receipt of the request, provide the shareholder with the opportunity to familiarise with the following documents at the offices of the Company during working hours, or some other location indicated by the chief executive officer where the documents are stored: Articles of Association, annual financial statements, annual reports, auditor opinions and audit reports, minutes of general meetings of shareholders and other documents that contain records of decisions taken at the general meetings of shareholders, shareholders' lists, and other documents of the Company that have to be made public under the laws. The shareholders' list provided to shareholders shall indicate the names, surnames, legal names, the number of ordinary registered shares held by each shareholder and shareholder mailing addresses according to the last known details to the Company. If the shareholder requests in writing for a copy of these documents, the copy may be sent by registered mail, or delivered in person upon signature. Documents of the Company, copies thereof and other information shall be provided to shareholders free of charge.

8.3. The Company may deny the opportunity for a shareholder to familiarise with and/or provide copies of documents containing trade (industrial) secrets and confidential information of the Company, except when information is required by the shareholder to comply with imperative requirements established in other legislation and the shareholder agrees to ensure confidentiality of this information. The Company must provide the opportunity for a shareholder to familiarise with other information of the Company and/or produce copies of documents, if this information and documents, including information and documents related to trade (industrial) secrets and confidential information of the Company, are required by the shareholder to comply with the requirements of other legislation and the shareholder agrees to ensure confidentiality of this information and documents.

8.4. The Company may refuse to produce copies of documents if there is no way to establish the identity of a shareholder requesting the documents. A refusal to provide the opportunity to familiarise with and/or produce copies of the documents shall be recorded in writing by the Company if requested by the shareholder. Disputes over the shareholder's right to access information shall be resolved in courts of law.

9. AMENDMENTS TO ARTICLES OF ASSOCIATION

9.1. Articles of association may only be amended in accordance with the procedure laid down in the Law on Companies of the Republic of Lithuania, and these Articles of Association. These Articles of Association may only be amended by decision of a general meeting of shareholders, with the exception that there is a final and binding court judgement to reduce the authorised capital of the Company, or when the right to take decisions as to amendments to articles of association of the Company has been delegated to other entities in accordance with the Law on Companies of the Republic of Lithuania and other laws. A decision to amend articles of association of the Company by a general meeting of shareholders shall be deemed passed when 2/3 or more votes of the attending shareholders entitled to vote are cast in favour of the decision.

9.2. If a general meeting of shareholders decides to amend these Articles of Association, the entire text of articles of association as amended shall be drawn up and signed by a person authorised by the general meeting of shareholders for the purpose. In the event that there is a court judgement to reduce the authorised capital of the Company and such judgement is final, articles of association as amended shall be signed by the chief executive officer of the Company.

9.3. Articles of association as amended shall come into force and shall be binding from the day of registration with the Register of Legal Entities of the Republic of Lithuania.

Done in Vilnius on the thirty first of July of two thousand and eighteen.

Authorised signatory for UAB Sostinės bokštai

Andrius Zubkus

/Signature/

/Seal: Republic of Lithuania, Notary Public Ramūnas Trečiokas/

/Signature/

08 February 2024

I, Rima Davidavičienė, the translator of the translation agency UAB Adjutor, address Konstitucijos pr. 7, Vilnius, assume responsibility for correctness of the translation from Lithuanian to English.

Translator Rima Davidavičienė

Signature

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