

CIRCULAR FOR THE MANDATORY NON-COMPETITIVE TAKEOVER BID TO DELIST THE SHARES OF THE LIMITED LIABILITY COMPANY LINAS FROM TRADING ON A REGULATED MARKET

1. Terms of the Takeover Bid

On 25 May 2021, the Extraordinary General Meeting of Shareholders (hereinafter also referred to as the “**Shareholders’ Meeting**”) of the limited liability company LINAS (hereinafter also referred to as the “**Company**”) adopted a decision to delist the Company’s shares from trading on the Nasdaq Vilnius regulated market operating in the Republic of Lithuania and to discontinue the public offer of the Company’s shares.

Pursuant to Article 33(1) of the Law on Securities of the Republic of Lithuania (hereinafter referred to as the “**Law**”), following a decision to delist the issuer’s shares from trading on a regulated market operating in the Republic of Lithuania, a Takeover Bid to buy back the issuer’s shares admitted to trading on a regulated market operating in the Republic of Lithuania must be submitted and implemented.

The following shareholders voted at the meeting in favour of the decision to delist the Company’s shares from trading on the regulated market Nasdaq Vilnius: Verslo Dizainas, UAB, legal entity code 302529076 (holding 20% of the Company’s shares), Association EEEE, legal entity code 302572729 (holding 23.15% of the Company’s shares), UAB Vasana, legal entity code 305457041 (holding 19.78% of the Company’s shares) and Rivena, UAB, legal entity code 302521510 (holding 10.08% of the Company’s shares). Information on shareholders who voted in favour:

	<i>Number of shares in the Company held at the time of the Meeting and at the time of the Circular</i>	<i>Number of votes held at the time of the meeting and at the time of the circular at the general meeting of the Company</i>	<i>Shareholders</i>
Verslo Dizainas, UAB	4 807 800	20%	Lima Žemaitienė (100% of shares)*
Association EEEE	5 564 579	23,15%	-
Vasana, UAB	4 755 318	19,78%	Egle Kauneckienė (100% of shares)
Rivena, UAB	2 423 030	10,08%	Darius Burba (100% of shares)

* At the time of the Shareholders’ Meeting, Laima Žemaitienė was the sole shareholder of Verslo Dizainas, UAB. As of 11 June 2021, a change of shareholder was registered in the Register of Legal Entities and Lidera LT, UAB, became the sole shareholder.

Pursuant to Article 33(7) of the Law, during the validity of this Takeover Bid, all shareholders shall have the right to sell their shares, except for shareholders who, at the time of the adoption of the decision to delist the issuer’s shares from trading on a regulated market operating in the Republic of Lithuania, have voted in favour of such a decision. The Meeting also adopted a decision that Verslo Dizainas, UAB, legal entity code 302529076, will perform the obligation to submit and implement the Takeover Bid on behalf of other shareholders.

Verslo Dizainas, UAB, makes an offer to purchase 6 038 263 (six million thirty-eight thousand two hundred and sixty-three) ordinary registered shares with a nominal value of EUR 0.29 of the Company,

ISIN code LT0000100661, representing 25.12% of the total number of issued shares of the Company. This figure does not include the Company's own shares of 450,000 ordinary registered shares representing 1.87% of the Company's total issued shares and votes which are not being bought back in the context of the Takeover Bid.

The Takeover Bid price shall be EUR 0.20 (twenty euro cents) per 1 (one) ordinary registered share of EUR 0.29 nominal value of the Company. The Company's shares to be bought back shall be paid for in cash.

In parallel to this Takeover Bid, another Takeover Bid to buy back the Company's shares is being implemented due to the fulfilment of Ramūnas Lenčiauskas' obligation to make a Takeover Bid which arose in 2006 (hereinafter referred to as the "TB on the exercise of the duty"), to which only those shareholders of the Company who held shares in the Company on 11 July 2006 and still do have the right to respond. The TB for the exercise of the duty is a separate offer and its price does not in any way affect the price of this takeover delisting bid, which is made at a lower price. Shareholders entitled to exercise the exercise of the TB on exercise of the obligation shall exercise this right at their discretion. The TB on the exercise of the duty is of a shorter duration than this Takeover Bid and shareholders whose applications under the TB on the exercise of the duty shall be rejected shall have the opportunity to apply under this Takeover Bid before the deadline referred to in Paragraph 5 of this Circular.

2. Name, legal form, legal entity code, registered office address, telephone and fax numbers, e-mail and website address of the company whose shares are the subject of the Takeover Bid

<i>Name</i>	Limited liability company LINAS
<i>Legal form</i>	Limited liability company
<i>Legal entity code</i>	147689083
<i>Registered office address</i>	S. Kerbedžio str. 23, Panevėžys
<i>Telephone number</i>	+370 45 506 100
<i>Fax number</i>	-
<i>Email address</i>	office@linas.lt
<i>Website address</i>	www.linas.lt

3. Details of the Offeror:

3.1. the name, surname, residential address, telephone and fax numbers of the Offeror (in the case of a natural person)

The Offeror of this Takeover Bid is not a natural person.

3.2. the name, legal form, legal entity code, registered office address, telephone and fax numbers, e-mail and website address of the Offeror

<i>Name</i>	Verslo Dizainas, UAB
<i>Legal form</i>	Private limited liability company
<i>Legal entity code</i>	302529076

<i>Registered office address</i>	Savanorių ave. 192, Kaunas
<i>Telephone number</i>	+370 37 327402
<i>Fax number</i>	+370 37 327438
<i>Email address</i>	info@verslodizainas.lt
<i>Website address</i>	-

Verslo Dizainas, UAB, provides real estate maintenance and administration services, business management consultancy, legal and financial consultancy. The sole governing body of Verslo Dizainas, UAB, is the Director Laima Žemaitienė. At the time of the shareholders' meeting Laima Žemaitienė was the owner of all shares of Verslo Dizainas, UAB. As of 11 June 2021, the Register of Legal Entities registered a change in the sole shareholder of Verslo Dizainas, UAB, to Lidera LT, UAB. Laima Žemaitienė is the manager and owner of all shares of Lidera LT, UAB. Neither Lidera LT UAB nor Laima Žemaitienė holds any shares in the Company subject to the Takeover Bid.

<i>Name</i>	Association EEEE
<i>Legal form</i>	Association
<i>Legal entity code</i>	302572729
<i>Registered office address</i>	Savanorių ave. 192, Kaunas
<i>Telephone number</i>	+370 658 00202
<i>Fax number</i>	-
<i>Email address</i>	pardavimai@linasnordic.lt
<i>Website address</i>	

The aim of EEEE is to bring together like-minded people to communicate and cooperate for the development and improvement of the fields of economics and ethics, ecology and aesthetics; to organise educational activities for the development of the four intelligences: physical, mental, emotional and spiritual; and to enable its members to enjoy good recreation, relaxation, stress management and positive thinking. The Secretary of the Association EEEE is Virginijus Žibutis, who does not hold any shares in the Company in respect of which the Takeover Bid is made.

<i>Name</i>	Vasana, UAB
<i>Legal form</i>	Private limited liability company
<i>Legal entity code</i>	305457041
<i>Registered office address</i>	Partizanų str. 216-77, Kaunas
<i>Telephone number</i>	+370 698 53645
<i>Fax number</i>	-

Email address	vasana@gmail.com
Website address	-

Vasana UAB is engaged in business and other management consultancy activities. The sole governing body of UAB Vasana is the director Eglė Kauneckienė, who is also the owner of all shares of UAB Vasana. Eglė Kauneckienė does not hold any shares in the Company for which the Takeover Bid is being made.

<i>Name</i>	RIVENA, UAB
<i>Legal form</i>	Private limited liability company
<i>Legal entity code</i>	302521510
<i>Registered office address</i>	Savanorių ave. 192, Kaunas
<i>Telephone number</i>	+370 37 327448
<i>Fax number</i>	-
<i>Email address</i>	info@rivena.lt
<i>Website address</i>	-

UAB RIVENA specialises in renting office, commercial, industrial and warehouse space. The sole governing body of UAB RIVENA is the director Darius Burba, who is also the owner of all the shares in UAB RIVENA. Darius Burba does not hold any shares in the Company for which the Takeover Bid is being made.

3.3. the name, surname, residential address, telephone and fax numbers of the Offeror's representative (in the case of a natural person)

Verslo Dizainas, UAB, is represented by Laima Žemaitienė, Director, in accordance with its Articles of Association.

3.4. the name, registered office address, legal entity code, telephone and fax numbers of the official representative of the Offeror (where the representative is a legal entity)

Not applicable.

4. Person advising the Offeror (name of the legal entity, name of the consultant, office address, telephone and fax numbers)

Verslo Dizainas, UAB, which is fulfilling the duty of the Offeror, is advised by Advokatų kontora Norkus ir partneriai COBALT, address Lvovo str. 25, LT-09320 Vilnius, contact telephone number +370 5250 0800, e-mail delistingavimas@cobalt.legal.

5. Duration of the Takeover Bid (days)

The implementation period for the Takeover Bid is 30 (thirty) days.

6. Number of shares issued by the company in respect of which the Takeover Bid is being made, by type, class, ISIN code, their nominal value and the number of own shares held

<i>Number of shares</i>	24 038 990
<i>Type, class of shares</i>	Ordinary, dematerialised, registered
<i>ISIN code</i>	LT0000100661
<i>Nominal value per share</i>	0,29 EUR
<i>Number of treasury shares</i>	450 000

7. Information on the admission to trading on a regulated market of securities issued by the company whose shares are the subject of the Takeover Bid

The 24 038 990 (twenty-four million thirty-eight thousand nine hundred and ninety) ordinary registered shares of the limited liability company LINAS are listed on the Nasdaq Vilnius Additional List.

8. Minimum and maximum number of securities of the Offeree Company to be bought back by type, class, ISIN code; if the holders of securities of the Offeree Company do not submit the number of securities to be bought back, the Takeover Bid shall be deemed to be unsuccessful (to be filled in when a voluntary Takeover Bid is announced)

Not applicable.

9. Number of securities issued by the company in respect of which the Takeover Bid is being made, by type, class and ISIN code, and the number of votes (%) attached to those securities, by:

9.1. the Offeror owned 1/3 of the voting rights of the company in respect of which the offer is being made at the time of the crossing of the 1/3 voting threshold and at the date of subscription of this Circular (to be completed in the case of a mandatory offer); which the Offeror owns at the date of subscription of this Circular (to be completed in the case of a voluntary offer)

The number of ordinary registered shares (ISIN code LT0000100661) of the limited liability company LINAS and the number of votes at the General Meeting of Shareholders of the Company held (held) on the date of publication of the announcement of the Offeror s of the intention to delist the shares from trading on the regulated market Nasdaq Vilnius, i.e. on 26 April 2021 and on the day of signing of the present Circular:

	<i>Number of shares in the Company held on the date of publication of the announcement and on the date of approval of the Circular</i>	<i>Number of votes held at the Company's General Meeting on the date of publication of the notice and on the date of submission of the Circular for approval</i>
Verslo Dizainas, UAB	4 807 800	20%
Association EEEE	5 564 579	23.15%
Vasana, UAB	4 755 318	19.78%

Rivena, UAB	2 423 030	10.08%
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The purpose is to purchase 6 038 263 (six million thirty-eight thousand two hundred and sixty-three) ordinary registered shares of the Company with a nominal value of EUR 0.29 each, ISIN code LT0000100661, representing 25.12% of the total number of issued shares of the Company.

9.2. held (held) by each of the persons acting in concert at the time of the crossing of the 1/3 voting threshold of the company in respect of which the Takeover Bid is being made and at the date of the subscription of this circular (to be completed in the case of a mandatory Takeover Bid); held by each of the persons acting in concert at the date of the subscription of this circular (to be completed at the time of the announcement of the voluntary Takeover Bid)

Not applicable.

9.3. the persons referred to in points 9.1 to 9.2 shall have the right to acquire the securities of the company in respect of which the Takeover Bid is being made on their own initiative in accordance with the agreement in force

Not applicable. The Shareholders' Meeting has decided that the Takeover Bid will be made and implemented by Verslo Dizainas, UAB, and that the other shareholders of the Company who voted in favour of the delisting of the Company at the Shareholders' Meeting (as referred to in Section 9.1) will not be able to respond to the Takeover Bid.

9.4. the third parties have entrusted the persons referred to in points 9.1 to 9.2 with the right to exercise the voting rights attaching to those securities at their discretion

Not applicable.

10. The type, class, ISIN code (if any) and number of securities issued by the Offeror which are owned by the Offeree Company and the number of votes held by the Offeree Company

Limited liability company LINAS does not own any of the securities issued by the Offerors and/or the votes they carry at the General Meeting of Shareholders.

11. Method of payment for the securities of the company in respect of which the Takeover Bid is being made (cash, securities or a combination of cash and securities)

Under this Takeover Bid, the shares to be bought back will be settled in cash, with the settlement currency being the euro.

12. The price (the exchange ratio, if settled in securities or a combination of securities and cash, i.e. the whole number of cash and securities offered in exchange per security of the Offeree Company to be bought back) at which the securities of the Offeree Company will be bought back (the 'Takeover Bid price'). In the case of a voluntary Takeover Bid, where the consideration is in securities, the price must also be quoted in cash

The Takeover Bid price shall be EUR 0.20 (twenty euro cents) per 1 (one) ordinary registered share of EUR 0.29 nominal value of the Company.

13. Methodology for the valuation of the securities of the company to be bought back, justification of the price

Pursuant to Article 29(1) and Article 33(6) of the Law, the price of the Takeover Bid shall not be lower than the highest price of the securities acquired by the Offeror during the 12 months preceding the date of publication of the notification of the intention to delist the shares from trading on a regulated market operating in the Republic of Lithuania, and shall not be lower than the weighted average market price of the shares on the regulated market during the six months prior to the publication of the said notification.

The Offerors of the Takeover Bid have entered into the following transactions in respect of the Company's shares during the 12 months preceding the date of publication of the notification of the intention to delist the shares from trading on a regulated market in the Republic of Lithuania:

	<i>Date of the transaction</i>	<i>Transaction type</i>	<i>Number of shares in the transaction</i>	<i>Price per share</i>
Vasana, UAB	2020-11-20	Acquisition	9 563 118	0.099 EUR
	2021-04-15	for sale	4 807 800	0.10 EUR
Association EEEE	-		-	-
Rivena, UAB	-		-	-
Verslo Dizainas, UAB	2021-04-15	Purchase from	4 807 800	0.10 EUR

14 June 2021 Verslo Dizainas UAB has submitted an application to the Bank of Lithuania for approval of the Takeover Bidding Circular. The Takeover Bid delisting circular proposed a price of EUR 0.115 (one hundred and fifteen thousandths of a euro) per 1 (one) ordinary registered share of EUR 0.29 par value in the Company. This price corresponded to the weighted average market price of the Company's shares on the Nasdaq Vilnius regulated market over the 6 months from 26 October 2020 to 25 April 2021 (inclusive).

29 July 2021 The Bank of Lithuania has informed Verslo Dizainas, UAB, that the Director of the Financial Market Supervision Authority of the Bank of Lithuania, by Order of 27 July 2021, decided to open an investigation into trading in the Company's shares in order to assess whether trading in the shares of the limited liability company LINAS during the period from 20 December 2019 to 9 March 2021 was carried out in compliance with Articles 14 and 15 of the Regulation of the European Parliament and of the Council (EU) No 596/2014 on market abuse (hereinafter referred to as the "**Investigation**"). With regard to the Investigation, the Bank of Lithuania has indicated that the adoption of a decision on the Circular is postponed until the circumstances referred to in the Bank of Lithuania's decision have been resolved.

In order to ensure the timely and proper execution of its business plans, Verslo Dizainas, UAB, having taken into account the circumstances set out in the Bank of Lithuania's decision and taking into account that waiting for final decisions on the Investigation could prolong the process, has decided to withdraw its previous request for approval of both Takeover Bidding Circulars (including the TB on the performance of the duty) and has submitted a new request for both renewed Takeover Bidding Circulars.

Given that at the time of the submission of this Takeover Bid no decision on the Investigation has been taken, the price of the shares to be bought back should, in the opinion of Verslo Dizainas, UAB, be determined on the basis of methods other than the weighted average market price of the shares of limited liability company LINAS on the regulated market.

The law does not prescribe the methods to be used to calculate the price of limited liability company LINAS shares when it is not possible to use the weighted average market price. In its calculations, Verslo Dizainas, UAB relied on the provisions of the Law on Asset and Business Valuation and on the valuation methods applied in practice.

In order to determine the correct price for the Takeover Bid, Verslo Dizainas, UAB, carried out an analysis of the financial performance of limited liability company LINAS and compared it with the performance of other manufacturing and processing companies listed on Nasdaq Baltic Stock Exchange. On the basis of this assessment, it was concluded that the most appropriate formula for determining the value of the shares of limited liability company LINAS is as follows:

$$V = \text{EBITDA} \times M + \text{ND}$$

Where

V is the value of limited liability company LINAS shares;

EBITDA - earnings before interest, tax, depreciation and amortisation. In order to eliminate fluctuations caused by the cyclical nature of limited liability company LINAS's business and other factors, the arithmetic average of limited liability company LINAS's EBITDA for 2020 and 2021 has been used for the calculations. The EBITDA ratios of limited liability company LINAS for 2020 and 2021 are based on information publicly available on the Nasdaq Vilnius stock exchange;

M – coefficient (EV/EBITDA) determined by analysing the performance of a number of manufacturing and processing companies listed on Nasdaq Baltic (which the Offeror considers suitable for comparison with limited liability company LINAS). The multiplier is set at 3,38 after taking into account the data of the comparable companies and after analysis and calculations.

ND – net debt, which is an adjustment to the estimated value of the business, reflects the fact that financial liabilities must be settled after the sale of the business. The net debt of limited liability company LINAS as at 31 December 2021 has been determined on the basis of the Company's public disclosure on Nasdaq Vilnius.

Based on these calculations, the price per share of limited liability company LINAS was determined to be EUR 0.20.

In addition, in order to determine the correct price of the Takeover Bid, using the EV/EBITDA methodology described above, calculations have been made using the price of the Company's shares acquired by Verslo Dizainas UAB from Vasana UAB as a basis, and assessing the impact of the actual changes in the EBITDA and the net debt on the Company's capitalization and the value of the share according to the currently available data.

Based on the OTC share price paid by Verslo Dizainas, UAB, for the Company's shares to the seller UAB Vasana as at 15 April 2021, the Company's net debt as at 31 December 2020 and the Company's average EBITDA for 2019-2020, an EBITDA multiple (M) was calculated according to the formula $EV1/EBITDA1$.

This resulting EBITDA multiple was then used to calculate the Company's share price with currently relevant data, i.e. the Company's net debt as at 31 December 2021 and the Company's average EBITDA for the period 2020-2021. Using the formula described above ($V = \text{EBITDA}2 \times M + \text{ND}2$), the potential capitalisation (V) has been calculated, resulting in a potential value per share of the Company.

The calculations show that the price per share of limited liability company LINAS is EUR 0.134.

At the same time, it should be noted that the weighted average share price on the Nasdaq Baltic Stock Exchange for the period from 10 March 2021 to 28 February 2022, i.e. after the period during which the Company bought and sold its shares, was EUR 0,145.

Based on these assessments, the Offeror has decided to use the price determined by assessing the financial performance of limited liability company LINAS and comparing it with the performance of other companies listed on Nasdaq Baltic that are engaged in manufacturing and processing activities, and therefore makes this Takeover Bid at a price of EUR 0.20 (twenty euro cents) per one (1) share in the Company.

The Offeror believes that the proposed price per share of the Company is fair and that the Shareholders will be able to take an appropriate decision on the sale of the Company's shares.

14. Information on securities offered for exchange

No securities will be offered for exchange in a Takeover Bid.

14.1. the name, legal form, legal entity code, registered office address, website of the company issuing the securities

Not applicable.

14.2. the characteristics of these securities (type, class, ISIN code, nominal value, etc.)

Not applicable.

14.3. the number of securities held by the Offeror in the exchange offer

Not applicable.

14.4. on which the following securities are admitted to trading on a regulated market in a Member State of the European Union

Not applicable.

14.5. where the prospectus and other information on the securities being offered can be obtained

Not applicable.

15. Information on the sources of financing of the Takeover Bid (whether own or borrowed funds will be used to implement the Takeover Bid; how repayment of borrowed funds is secured: by guarantee, surety or mortgage, specifying the lender, guarantor, surety, collateral holder (mortgagee), etc.)

The Takeover Bid will be implemented using borrowed funds from Verslo Dizainas, UAB. Verslo Dizainas, UAB, has entered into two loan agreements with the group company Lidera LT, UAB, legal entity code 305773096: (i) 14 June 2021. Loan agreement for a loan of EUR 850 000; (ii) a Loan Agreement dated 7 February 2022 for the provision of a loan of EUR 400 000 (together, the Loan Agreements). As at the date of the request for approval of the Circular for this Takeover Bid, Verslo Dizainas, UAB, has already obtained loans. The loans bear interest at 5% per annum and mature on 31 December 2022. The repayment of the loans is not secured by additional collateral. The loans are for the purpose of settling the shares bought back in the course of this Takeover Bid and the TB for the exercise of the obligation.

16. Proposed compensation for all losses suffered by right holders in implementing the requirements of Article 31(1) to (5) of the Act (method of determining compensation, method of payment)

Not applicable.

17. Circumstances directly beyond the control of the Offeror affecting the implementation of the Takeover Bid

The Takeover Bid will take place irrespective of the number of shareholders who respond to the offer. At the time of the subscription of this Circular, there are no known circumstances affecting the implementation of the Takeover Bid that are beyond the direct control of the Offeror.

18. The plans and intentions of the Offeror in relation to the company in respect of which the Takeover Bid is being made, should the Takeover Bid be implemented:

18.1. the continuity of the business lines of the company whose shares are the subject of the Takeover Bid

The Offeror has no intention to change the Company's business and has not taken and does not plan to initiate any decisions on this matter in the near future.

18.2. restructuring (change of management structure), conversion, reorganisation or liquidation

The Offeror does not intend to initiate any restructuring, conversion, reorganisation and/or liquidation of the Company in the near future.

18.3. policy towards employees

The Offeror does not intend to initiate a change in the Company's policy towards employees in the near future.

18.4. policy towards managers

Verslo Dizainas, UAB, does not plan to initiate a change in the Company's policy towards its executives in the near future.

18.5. capital-raising policy

Following the completion of the Takeover Bid, a representative of the Company will apply to the regulated market Nasdaq Vilnius to delist the Company from trading there. In other respects, Verslo Dizainas, UAB, does not plan to initiate any change in the Company's capital raising policy in the near future. There are also no plans to initiate a mandatory share buyback.

18.6. dividend policy

The payment of dividends is decided by the Company's shareholders at the General Meeting of Shareholders when deciding on the distribution of the Company's profits. Verslo Dizainas, UAB, does not plan to initiate the payment of dividends in the near future.

18.7. envisaged amendments to the articles of association of the company whose shares are the subject of the Takeover Bid

The Offeror does not plan to initiate any amendments to the Company's Articles of Association in the near future.

18.8. special allowances, incentive schemes, etc. for the managers of the company in respect of whose shares a Takeover Bid is submitted.

The Offeror does not plan to initiate any changes to the special allowances, incentive scheme, etc. for managers in the near future.

19. A written agreement setting out the rights and obligations of the persons acting in concert and the responsibilities for non-compliance with the rules for the preparation, approval and implementation of the Takeover Bid Circular

Not applicable.

20. Written agreements with other persons to vote at the general meeting of the company whose shares are the subject of the Takeover Bid

The Offeror has not entered into any arrangements with other persons to vote at the Company's General Meeting of Shareholders.

21. The law that will govern the contracts concluded between the Offeror and the security holders of the Offeree Company whose shares are the subject of the Takeover Bid in connection with the Takeover Bid and the competent courts

Contracts concluded between the Offeror and the shareholders of LINAS in connection with the Takeover Bid shall be governed by the law of the Republic of Lithuania and the competent courts shall be the courts of the Republic of Lithuania.

22. Details of the Offeror:

22.1. whether the Offeror (natural person) has not been subject to administrative penalties for infringements of securities market legislation in the last 5 years

Not applicable.

22.2. whether the applicant (natural person) has any unspent convictions for offences against property, economic order or finance

Not applicable.

23. Information on pending court and third-party litigation/arbitration proceedings that have, or may have, a material impact on the Offeror's business and financial position

The Offeror is not aware of any pending court or third party (arbitration) proceedings that could have a material impact on the Offeror's business and financial position.

24. Sources of information on the Takeover Bid and its implementation

The Offeror intends to publish information about the Takeover Bid and its implementation in the daily newspaper Lietuvos Rytas, in the electronic Information Journal published by the State Enterprise Centre of Registers, through the Nasdaq Vilnius information system and on the Company's website.

25. Other data at the discretion of the Offeror

The mandatory non-competitive Takeover Bid to buy back the voting shares of limited liability company LINAS will be implemented through the Nasdaq Vilnius Takeover Bid Market, mediated by AB Šiaulių Bankas.

Shareholders of the Company wishing to sell the Company's shares during the Takeover Bid may apply to any financial brokerage firm or credit institution operating in Lithuania and submit an order to sell the Company's shares.

The implementation of a Takeover Bid does not require the authorisation of the Competition Council.

26. Confirmation by the persons who prepared the Takeover Bid Circular and are responsible for the information contained therein that the information contained in the Takeover Bid Circular is accurate and

that no material information that could affect the security holders' view of the Takeover Bid has been omitted

The Offeror certifies by signing that the information contained in this Circular is true and correct and that no material information that may affect the security holders' opinion of the Takeover Bid has been omitted.

Laima Žemaitienė, Director of Verslo Dizainas, UAB

April 12, 2022