



AUGA GROUP AB

(incorporated in Lithuania with limited liability, corporate ID code 126264360)

FIRST SUPPLEMENT TO THE PROSPECTUS IN RESPECT OF THE PUBLIC OFFERING OF UP TO 40,000,000 NEWLY-ISSUED SHARES AND UP TO 40,000,000 EXISTING ORDINARY REGISTERED SHARES IN AUGA GROUP AB AND OF THE ADMISSION OF UP TO 40,000,000 NEWLY-ISSUED SHARES TO TRADING ON NASDAQ VILNIUS AND ON THE WARSAW STOCK EXCHANGE

with a nominal value of EUR 0.29 each

This document (the "**Supplement**") constitutes the first supplement to the Prospectus for the public offering of the shares of AUGA group AB (the "**Issuer**" or the "**Company**"), on 2 July 2018 approved by the Bank of Lithuania (the "**Bank of Lithuania**") (the decision regarding the approval of the Prospectus No. 241-158, the "**Prospectus**") and published on the website of the Company (www.auga.lt), and (for information purposes only) on the website of LHV Pank AS, acting as the Global Lead Manager (www.lhv.ee) and as a material event notification on www.nasdaqbaltic.com, www.crib.lt, www.gpwinfostrefa.pl and on www.gpw.pl. The Supplement has been prepared pursuant to item 2 of Article 11 of the Law of the Republic of Lithuania on Securities (the "**Law on Securities**") and other applicable legal acts.

This Supplement has been approved and announced taking into consideration that on 16 July 2018 in the Extraordinary General Meeting of the Company (the "**General Meeting**") a decision on amendment of the decision on agenda issue 1.4 taken at the Extraordinary General Meeting, held on 28 March 2018, as amended by decision on agenda issue 6 of the Annual General Meeting, held on 30 April 2018, was adopted. Under this decision the number of the existing Sale Shares held by the Selling Shareholder (Baltic Champs Group UAB) and offered during the public offering together with the New Shares was increased from 20,000,000 Shares up to 40,000,000 Shares. Thus, the total number of the Offer Shares was increased up to 80,000,000. In addition to that, the Supplement has been approved and announced taking into consideration that on 28 June 2018 amendments to certain tax laws of the Republic of Lithuania were passed by the Parliament of the Republic of Lithuania. These amendments shall apply as of 1 January 2019. Accordingly, information on certain Lithuanian taxes were updated in the Prospectus to provide information on tax laws applicable until 1 January 2019 as well as after this date.

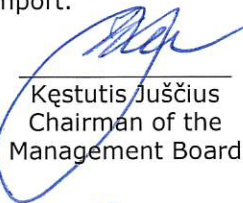
This Supplement forms an integral part of the Prospectus and must be read in conjunction with the Prospectus (as supplemented by this Supplement) and with the information incorporated by reference in the Prospectus.

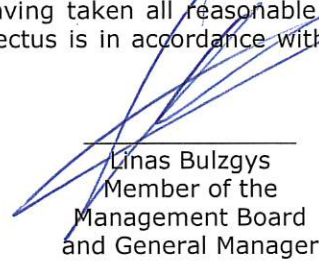
Capitalized terms used in this Supplement have the meanings ascribed to such terms in the Prospectus.


Upon approval by the Bank of Lithuania and notification of the approval to the Polish Financial Supervision Authority (in Polish: *Komisja Nadzoru Finansowego*; the "**PFSA**"), this Supplement will be published in the same manner as the Prospectus.


To the extent that there is any inconsistency between any statement in this Supplement and any other statement in the Prospectus, the statements in this Supplement will prevail.


The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer and members of its Management Board – Mr. Kęstutis Juščius (the Chairman), Mr. Linas Bulzgys (also the General Manager), Mr. Marijus Bakas, Mr. Linas Strėlis and Mrs. Agnė Jonaitytė, having taken all reasonable care to ensure that such is the case, the information contained in this Prospectus is in accordance with the facts and contains no omission likely to affect its import.


Kęstutis Juščius
Chairman of the
Management Board


Linas Bulzgys
Member of the
Management Board
and General Manager


Marijus Bakas
Member of the
Management Board


Linas Strėlis
Member of the
Management Board


Agnė Jonaitytė
Member of the
Management Board

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

An Investor which has agreed, prior to the date of publication of this Supplement, to purchase or subscribe for the Offer Shares may withdraw its Subscription Undertaking before the end of the working day 19 July 2018 in accordance with the Prospectus Directive and the Law on Securities.

Dated 17 July 2018

The following amendments to the Prospectus are made by this Supplement:

1. The heading and the first paragraph of the cover page of the Prospectus are amended and restated as follows:

AUGA GROUP AB

(incorporated in Lithuania with limited liability, corporate ID code 126264360)

PROSPECTUS OF THE PUBLIC OFFERING OF UP TO 40,000,000 NEWLY-ISSUED SHARES AND UP TO 40,000,000 EXISTING ORDINARY REGISTERED SHARES IN AUGA GROUP AB AND OF THE ADMISSION OF UP TO 40,000,000 NEWLY-ISSUED SHARES TO TRADING ON NASDAQ VILNIUS AND ON THE WARSAW STOCK EXCHANGE
with a nominal value of EUR 0.29 each

This document (the "**Prospectus**") has been prepared for the purpose of (i) the public offering in Lithuania of up to 80,000,000 ordinary shares in the share capital of AUGA group AB (the "**Issuer**" or the "**Company**", the Company together with its Subsidiaries the "**Group**") with a nominal value of EUR 0.29 each, out of which up to 40,000,000 are newly-issued shares (the "**New Shares**") and up to 40,000,000 are existing shares (the "**Sale Shares**", the New Shares collectively with the Sale Shares the "**Offer Shares**") offered by Baltic Champs Group UAB (the "**Selling Shareholder**") and (ii) admission of up to 40,000,000 New Shares to trading on Nasdaq Vilnius AB ("**Nasdaq Vilnius**") and on the Warsaw Stock Exchange (the "**WSE**").

2. On page 12 in Section 1.6 *Definitions and Abbreviations* of the Prospectus the definition "Sale Shares" is amended and restated as follows:

"Sale Shares"	Up to 40,000,000 Shares offered during the Offering Period by the Selling Shareholder. On the Supplement approval date, the Sale Shares are already released from pledge to the lender financing the Selling Shareholder. Consequently, the Selling Shareholder may freely allocate and sell the Sale Shares to the Investors when executing this Offering and the Sale Shares may be transferred to the Investors free of any encumbrances.
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3. Taking into consideration the below listed amendments of the main parts of the Prospectus, described in this Supplement I, to amend Section II *Summary* as follows:

- (i) On page 14 of the Prospectus the first paragraph is amended and restated as follows:

This Summary (the "**Summary**") is a brief overview of information disclosed in the Prospectus (the "**Prospectus**") of the public offering (the "**Offering**") of up to 40,000,000 newly-issued shares (the "**New Shares**") and up to 40,000,000 existing shares (the "**Sale Shares**", the New Shares collectively with the Sale Shares the "**Offer Shares**") in AUGA Group AB (the "**Issuer**" or the "**Company**", the Company together with its Subsidiaries the "**Group**") with a nominal value of EUR 0.29 each, and admission (the "**Admission**") of up to 40,000,000 New Shares to trading on Nasdaq Vilnius ("**Nasdaq Vilnius**") and on the Warsaw Stock Exchange (the "**WSE**").

- (ii) On Page 24 of the Prospectus the first sentence of risk factor "Large shareholder's risk" is amended and restated as follows:

Large shareholder's risk. 88.13% of Shares and voting rights granted thereby are held (and, assuming that all the Offer Shares will be fully subscribed and paid for 55.04% of Shares and voting rights will be held) by a single Selling Shareholder.

- (iii) On page 25 of the Prospectus the third sentence of the paragraph one of item E.1 is amended and restated as follows:

Therefore, the net proceeds of the Company from the Offering using the mid-point of the price range, are expected to be up to EUR 18,400 thousand (i.e. EUR 19,000 thousand gross proceeds minus approximately EUR 600 thousand of proportionate part of the expenses directly related to the Offering).

- (iv) On page 25 of the Prospectus the last paragraph of item E.2a is amended and restated as follows:

The Selling Shareholder intends to use the net proceeds from the sale of the Sale Shares primarily for the repayment of outstanding debts (credits, loans) which as of the date of the Prospectus amounts to a net amount of EUR 28.5m (gross amount – EUR 39.375m), and remaining part of it – to finance its ongoing projects as they occur. Without limiting the foregoing, upon occurrence of the Offering, the Selling Shareholder will apply at least 80% of net proceeds from the sale of the Sale Shares towards the prepayment of its existing commercial bank debt facility once the funds from the sale of the Sale Shares are received by the Selling Shareholder. Furthermore, the deposit representing the difference between the net and gross outstanding debt amounts (which as of the day hereof amounts to 10.875m) may only be applied to the servicing of these debt-related obligations.

- (v) On pages 26 and 27 of the Prospectus the paragraphs one and three, seven, eight, nine, eleven and twelve of part „General Information“ of item E.3 are amended and restated as follows:

On the basis of this Prospectus, the Issuer is offering up to 40,000,000 New Shares and the Selling Shareholder is offering up to 40,000,000 Sale Shares. In total, up to 80,000,000 Offer Shares are being offered in the Offering.

Thus, in the course of the Offering, up to 80,000,000 Offer Shares are being offered publicly to Retail Investors in Lithuania (the “**Retail Offering**”), privately to institutional or qualified investors (the “**Institutional Offering**”), and privately to individually identified non-institutional and non-qualified investors (the “**Private Offering**”, and together with the Retail Offering and Institutional Offering, the “**Offering**”). The Institutional Offering and the Private Offering are not public and will be conducted in reliance on the appropriate exemptions in those jurisdictions where they will be conducted. The Offer Shares are not offered publicly in any country other than Lithuania. The Offer Shares are being offered at the Offer Price Range, which is equal to from EUR 0.45 to EUR 0.50 per share. Retail Investors will place their orders in EUR at the Maximum Price. The Issuer reserves the right to allocate in total a smaller number of Offer Shares than 80,000,000. This may happen, for instance, as a result of insufficient demand.

The Offering will involve the issue of as many New Shares as subscribed for in the course of the Offering and allocated to investors in accordance with the terms described in this Section, if the Management Board establishes so. In order to conduct the Offering, the General Meeting held on 28 March 2018 (as amended on 30 April 2018 and on 16 July 2018 and as detailed by the decisions of the Management Board, dated 19 and 25 June 2018 and 16 July 2018) *inter alia* resolved to authorise the Management Board, if not all the New Shares are subscribed for within the term for subscription of the New Shares to decide whether to consider the increase of the authorised capital of the Company as effective, and if so, to make respective amendments in the Articles of Association concerning the amount of the authorised capital and the number of New Shares.

The maximum size of the Offering is fixed at 80,000,000 Offer Shares. No minimal size of the Offering is established.

Based on the decisions of the General Meeting held on 28 March 2018 (as amended on 30 April 2018 and on 16 July 2018), the Sale Shares are being offered by the Selling Shareholder.

The Offer Shares are being offered at the Offer Price, which will be determined through a book-building process and expressed in EUR. The final number of the Offer Shares allotted to the Investors will be set by the Issuer in agreement with the Global Lead Manager after the Offer Price is determined, but will not be higher than 80,000,000.

Should the total demand for the Offer Shares be up to (including) 40,000,000 Shares and the Management Board will decide to proceed with the Offering, then all Shares allocated shall be only the New Shares. Should the total demand for the Offer Shares exceed 40,000,000 shares and the Management Board will decide to proceed with the Offering, then only the Sale Shares shall be applied to the additional demand, leading up to a total of 80,000,000 Offer Shares.

- (vi) On page 27 of the Prospectus paragraphs thirteen, fourteen and fifteen of part „General Information“ of item E.3 shall be deleted.
- (vii) On page 30 of the Prospectus the paragraphs one and two of item E.5 are amended and restated as follows:

The Company is offering up to 40,000,000 New Shares and the Selling Shareholder (Baltic Champs Group UAB – a private limited liability company organized and existing under the laws of the

Republic of Lithuania, corporate ID code 145798333, registered at the address Šiaulių r. sav. Poviliškių k., Lithuania, company's data is collected and stored with the Register of Legal Entities) is offering up to 40,000,000 Sale Shares. In total, up to 80,000,000 Offer Shares are being offered in the Offering. The Company and the Selling Shareholder are advised by the Global Lead Manager.

Prior to the commencement of trading in New Shares, the Global Lead Manager, the Selling Shareholder (i.e. Baltic Champs Group UAB holding 88.13% of all Shares) and Mr Kęstutis Juščius will enter into a Lock-up Agreement according to which they will agree that, the Selling Shareholder will not offer, sell, contract to sell, or otherwise dispose of any Shares or any equivalent instruments within the first 24 calendar months from the Settlement Date for Shares representing 51% of the Issuer's authorised capital and that Kęstutis Juščius undertakes to retain control of the Issuer (including at all times own directly or indirectly at least 51% of the issued and outstanding shares of the Issuer). Additional Shares, representing up to 40,000,000 existing ordinary registered Shares (the Sale Shares) may be sold at the Offering. Sale Shares not sold in the Offering may be subsequently sold in the market in parcels equivalent to no less than EUR 1 million consideration apiece (i.e. per parcel).

(viii) On page 27 of the Prospectus paragraphs three and four of item E.5 shall be deleted.

4. On page 45 of the Prospectus the first sentence of risk factor "Large shareholder's risk" of Section 3.4 *Risk Factors Related to the Issuer's Shares* is amended and restated as follows:

Large shareholder's risk. 88.13% of Shares and voting rights granted thereby are held (and, assuming that all the Offer Shares will be fully subscribed and paid for 55.04% of Shares and voting rights will be held) by a single Selling Shareholder.

5. On page 121 of the Prospectus the first paragraph and the table of subsection *Dilution* of Section 4.18 *Major Shareholders* are amended and restated as follows:

Following the Offering according to the decisions of the Extraordinary General Meeting of 28 March 2018 (as amended on 30 April 2018 and on 16 July 2018) and the decisions of the Management Board, dated 19 and 25 June 2018 and 16 July 2018, whereby the authorised capital of the Company will be increased by up to EUR 11,600,000 (assuming that all the New Shares will be subscribed and fully paid-up and that a total of 40,000,000 existing Sale Shares held by the Selling Shareholder are sold), the shareholders' structure will be as indicated in table below:

Table 1: Major shareholders of the Issuer following the capital increase

<i>Name, surname / name of the company</i>	<i>Company code</i>	<i>Address</i>	<i>Votes and shares held by shareholder, units</i>	<i>Votes and shares held by shareholder, %</i>
Baltic Champs Group UAB	145798333	Šiaulių r. sav. Poviliškių k., Lithuania	125,167,939	55.04
Free float ¹			102,248,313	44.96
Total			227,416,252	100.00

Source: the Company

6. On page 153 of the Prospectus the second sentence of the first paragraph of subsection *Use of Proceeds by the Company* of Section 5.4 *Reasons for the Issue and Use of Proceeds* is amended and restated as follows:

Therefore, the net proceeds of the Company from the Offering, taking into account the assumptions made in the first paragraph of this Section, are expected to be up to EUR 18,400 thousand (i.e. EUR 19,000 thousand gross proceeds minus approximately EUR 600 thousand of proportionate part of the expenses directly related to the Offering).

7. On page 156 of the Prospectus the subsection *Use of Proceeds by the Selling Shareholder* of Section 5.4 *Reasons for the Issue and Use of Proceeds* is amended and restated as follows:

¹ Including Multi Asset Selection Fund, which would hold less than 5% of Shares (4.80%), unless will participate in the Offering and subscribe for certain amount of Offer Shares.

Provided that the Offering is successful and that the Sale Shares (up to 40,000,000) are sold at the mid-point of the Offer Price Range, the expected amount of gross proceeds of the sale of the Sale Shares to be received by the Selling Shareholder shall be up to approx. EUR 19,000 thousand. The Selling Shareholder shall cover part of the expenses directly related to the Offering, proportionate to the number of Sale Shares sold during the Offering (i.e., approximately EUR 600 thousand). Therefore, the net proceeds of sale of the Sale Shares (if all 40,000,000 were sold) are expected to be up to approx. EUR 18,400 thousand.

The Selling Shareholder intends to use the net proceeds from the sale of the Sale Shares primarily for the repayment of outstanding debts (credits, loans) which as of the date of the Prospectus amounts to a net amount of EUR 28.5m (gross amount - EUR 39.375m), and remaining part of it - to finance its ongoing projects as they occur. Without limiting the foregoing, upon occurrence of the Offering, the Selling Shareholder will apply at least 80% of net proceeds from the sale of the Sale Shares towards the prepayment of its existing commercial bank debt facility once the funds from the sale of the Sale Shares are received by the Selling Shareholder. Furthermore, the deposit representing the difference between the net and gross outstanding debt amounts (which as of the day hereof amounts to 10.875m) may only be applied to the servicing of these debt-related obligations.

8. On page 157 of the Prospectus the parts "Number of Sale Shares to be sold by the Selling Shareholder" and "Stock exchanges" of Section 5.5 *Information Concerning the Securities to be Offered and Admitted to Trading* are amended and restated as follows:

Number of Sale Shares to be sold by the Selling Shareholder:

Up to 40,000,000

Stock exchanges:

Nasdaq Vilnius and WSE (following the capital increase of the Company under the decision of the General Meeting of 28 March 2018 (as amended on 30 April 2018 and on 16 July 2018 and as detailed by the decisions of the Management Board, dated 19, 25 June 2018 and 16 July 2018) the Company will also apply regarding admission of the New Shares to trading on both of the indicated stock exchanges)

9. The subsection *Decision by which the New Shares are issued* of Section 5.5 *Information Concerning the Securities to be Offered and Admitted to Trading* is amended and restated as follows:

The New Shares are being issued by the resolution of the Extraordinary General Meeting of 28 March 2018 (as amended on 30 April 2018 and on 16 July 2018 and as detailed by the decisions of the Management Board, dated 19 and 25 June 2018 and 16 July 2018). The New Shares are expected to be issued on or about 26 July 2018.

10. On page 167 the last paragraph of the subsection *Regulation of the Lithuanian Securities Market* of Section 5.5 *Information Concerning the Securities to be Offered and Admitted to Trading* is amended and restated as follows:

The issue of New Shares under the decision of the Extraordinary General Meeting of 28 March 2018 (as amended on 30 April 2018 and on 16 July 2018 and as detailed by the decisions of the Management Board, dated 19 and June 2018 and 16 July 2018) does not result in appearance of duties in connection with a mandatory takeover bid and appearance of any rights in connection with sell-out or squeeze-out of shares or other any rights other than those set in the Law on Securities and other applicable laws.

11. On page 172 the second paragraph of part *Taxation on Capital Gains (Legal persons)* of subsection *Taxation in Lithuania* of Section 5.5 *Information Concerning the Securities to be Offered and Admitted to Trading* is amended and restated as follows:

An exemption is available, and capital gains are not subject to the corporate income tax if the following conditions are met: 1) an entity the shares of which are being transferred is registered in the EEA Member State or a country with which Lithuania has concluded a treaty for the avoidance of double taxation, and this entity is a payer of corporate income or equivalent tax; and 2) an entity transferring shares has been in control of more than 10% of voting shares for an uninterrupted period of at least two years. The exemption is not applied if shares are transferred to the issuer.

12. On page 173 the new first paragraph is included and the second paragraph of part *Taxation on Capital Gains (Individuals)* of subsection *Taxation in Lithuania* of Section 5.5 *Information Concerning the Securities to be Offered and Admitted to Trading* is amended and restated as follows:

Please note that taxation of individuals in Lithuania changed as a result of the implementation of Law No. XIII-1335 of the Republic of Lithuania on Amending Articles 2, 6, 16, 20, 21 and 27 of Law No. IX-1007 of the Republic of Lithuania on Personal Income Tax, dated 28 June 2018 (in Lithuanian: *2018 m. birželio 28 d. Lietuvos Respublikos gyventojų pajamų mokesčio įstatymo Nr. IX-1007 2, 6, 16, 20, 21 ir 27 straipsnių pakeitimo įstatymas Nr. XIII-1335*), which was adopted by the Parliament of the Republic of Lithuania on 28 June 2018.

Capital gains received from the sale of shares by the Lithuanian residents are subject to the personal income tax, until 1 January 2019, at the rate of 15% and, as of 1 January 2019, at progressive tax rates of (i) 15%, if the total amount of income (excluding income from employment, self-employment and dividends) received by a Lithuanian resident during a calendar year does not exceed the sum of 120 statistical Lithuanian gross average salaries (this figure according to the data of the 1st quarter of 2018 is EUR 107,424) and (ii) 20%, which will be applied to any income (excluding income from employment, self-employment and dividends) received by a Lithuanian resident during a calendar year, exceeding the aforementioned threshold. Please also note that the capital gains, received from sale of securities will not be taxed, if its amount does not exceed EUR 500 per year. This relief does not apply in case a shareholder sells the shares or transfers the title to the shares to the entity that issued those shares.

13. On page 173 the first paragraph of part Taxation on Gifts and Inheritance of subsection *Taxation in Lithuania* of Section 5.5 *Information Concerning the Securities to be Offered and Admitted to Trading* is amended and restated as follows:

If the Issuer's shares are given as a gift to a natural person, generally the acquisition of shares is subject to the personal income tax, until 1 January 2019, at the rate of 15% and, as of 1 January 2019, at progressive tax rates of (i) 15%, if the total amount of income (excluding income from employment, self-employment and dividends) received by a Lithuanian resident during a calendar year does not exceed the sum of 120 statistical Lithuanian gross average salaries (this figure according to the data of the 1st quarter of 2018 is EUR 107,424) and (ii) 20%, which will be applied to any income (excluding income from employment, self-employment and dividends) received by a Lithuanian resident during a calendar year, exceeding the aforementioned threshold. The tax is not applicable where a spouse, children (adopted children), parents (adoptive parents), brothers, sisters, grandchildren or grandparents give shares as a gift or where shares are given as a gift to a non-Lithuanian resident. Furthermore, donation incomes received from other persons are not subject to taxation, unless such incomes exceed EUR 2,500 in a calendar year.

14. On pages 183 and 184 of the Prospectus paragraphs one, three, seven, eight, ten and eleven of item "General information regarding the Offering" of Section 5.6 *The Offering and Plan of Distribution* are amended and restated as follows:

On the basis of this Prospectus, the Issuer is offering up to 40,000,000 New Shares and the Selling Shareholder is offering up to 40,000,000 Sale Shares. In total, up to 80,000,000 Offer Shares are being offered in the Offering.

Thus, in the course of the Offering, up to 80,000,000 Offer Shares are being offered publicly to Retail Investors in Lithuania (the "**Retail Offering**"), privately to institutional or qualified investors (the "**Institutional Offering**"), and privately to individually identified non-institutional and non-qualified investors (the "**Private Offering**"), and together with the Retail Offering and Institutional Offering, the "**Offering**"). The Institutional Offering and the Private Offering are not public and will be conducted in reliance on the appropriate exemptions in those jurisdictions where they will be conducted. The Offer Shares are not offered publicly in any country other than Lithuania. The Offer Shares are being offered at the Offer Price Range, which is equal to from EUR 0.45 to EUR 0.50 per share. Retail Investors will place their orders in EUR at the Maximum Price. The Issuer reserves the right to allocate in total a smaller number of Offer Shares than 80,000,000. This may happen, for instance, as a result of insufficient demand.

The Offering will involve the issue of as many New Shares as subscribed for in the course of the Offering and allocated to investors in accordance with the terms described in this Section, if the Management Board establishes so. In order to conduct the Offering, the Extraordinary General Meeting held on 28 March 2018 (as amended on 30 April 2018 and on 16 July 2018 and as detailed by the decisions of the Management Board, dated 19 and 25 June 2018 and 16 July 2018) *inter alia* resolved to authorise the Management Board, if not all the New Shares are subscribed for within the term for subscription of the New Shares to decide whether to consider the increase of the authorised capital of the Company as effective, and if so, to make respective amendments in the Articles of Association concerning the amount of the authorised capital and the number of New Shares.

The maximum size of the Offering is fixed at 80,000,000 Offer Shares. No minimal size of the Offering is established.

Based on the decisions of the General Meeting held on 28 March 2018 (as amended on 30 April 2018 and on 16 July 2018), the Sale Shares are being offered by the Selling Shareholder.

The Offer Shares are being offered at the Offer Price, which will be determined through a book-building process and expressed in EUR. The final number of the Offer Shares allotted to the Investors will be set by the Issuer in agreement with the Global Lead Manager after the Offer Price is determined, but will not be higher than 80,000,000.

Should the total demand for the Offer Shares be up to (including) 40,000,000 Shares and the Management Board will decide to proceed with the Offering, then all Shares allocated shall be only the New Shares. Should the total demand for the Offer Shares exceed 40,000,000 Shares and the Management Board will decide to proceed with the Offering, then only Sale Shares shall be applied to the additional demand, leading up to a total of 80,000,000 Offer Shares.

15. On page 185 of the Prospectus the first paragraph of the subsection *Corporate Resolutions and General Structure of the Offering* of Section 5.6 *The Offering and Plan of Distribution* is amended and restated as follows:

On 28 March 2018 (as amended on 30 April 2018 and on 16 July 2018 and as detailed by the decisions of the Management Board, dated 19 and 25 June 2018 and 16 July 2018) the Extraordinary General Meeting adopted *inter alia* the following decisions: (i) to increase the authorised capital of the Issuer; (ii) to revoke the pre-emptive right to acquire the New Shares for the existing shareholders; (iii) to authorise the Management Board to determine the final conditions of the Offering; (iv) to list the New Shares of the Issuer on Nasdaq Vilnius and on the WSE; (v) to authorise the Management Board to take corresponding actions and (vii) taking into consideration the increase of the authorised capital of the Company, to amend its Articles of Association.

16. On pages 185 and 186 of the Prospectus paragraphs four, five and six of subsection *Corporate Resolutions and General Structure of the Offering* of Section 5.6 *The Offering and Plan of Distribution* are deleted and former paragraphs seven, eight, nine and ten shall be four, five, six and seven.
17. On page 197 of the Prospectus the whole subsection *Lock-up Agreement* of Section 5.6 *The Offering and Plan of Distribution* is amended and restated as follows:

Prior to the commencement of trading in New Shares, the Global Lead Manager, the Selling Shareholder (i.e. Baltic Champs Group UAB holding 88.13% of all Shares) and Mr Kęstutis Juščius will enter into a Lock-up Agreement according to which they will agree that, the Selling Shareholder will not offer, sell, contract to sell, or otherwise dispose of any Shares or any equivalent Instruments within the first 24 calendar months from the Settlement Date for Shares representing 51% of the Issuer's authorised capital and that Kęstutis Juščius undertakes to retain control of the Issuer (including at all times own directly or indirectly at least 51% of the issued and outstanding shares of the Issuer). Additional Shares, representing up to 40,000,000 existing ordinary registered Shares (the Sale Shares) may be sold at the Offering. Sale Shares not sold in the Offering may be subsequently sold in the market in parcels equivalent to no less than EUR 1 million consideration apiece (i.e. per parcel).