

**SUMMARY OF THE  
OFFERING CIRCULAR FOR MANDATORY NON - COMPETITIVE OFFER  
OF THE SHARES OF LIMITED LIABILITY COMPANY "GUBERNIJA"  
INTENDED FOR PURCHASE**

**1. Date when the decision on approval of the Offering Circular by the Bank of Lithuania was passed.**

The decision on approval of the Offering Circular (hereinafter referred to as the Circular) by the Bank of Lithuania was passed on the 23<sup>th</sup> June, 2018.

**2. The commencement and the conclusion of the Official Offer.**

The implementation of the Official Offer will be commenced on the 27<sup>th</sup> June, 2018.

The conclusion of the Official Offer will be on the 10<sup>th</sup> August, 2018.

**3. Name, legal form, code, address, telephone and fax number, e-mail address and web site address of the company whereof shares are covered by the Official Offer.**

Title	AB "GUBERNIJA"
Legal form	Public Limited Liability Company
Code	144715765
Headquarters address	Šiaulių m. sav. Šiaulių m. Dvaro g. 179
Telephone	(8 41) 59 19 00
Fax	(8 41) 59 19 11
E-mail	info@gubernija.lt
Web site	www.gubernija.lt

**4. Legal information of the Offeror.**

*4.1. Full name, residential address, telephone and fax number of the Official Offeror (where the Offeror is a natural person)*

Not applicable.

*4.2. Name, legal form, code, address, telephone and fax number, e-mail address and web site address of the Official Offeror*

Title	AB "MV GROUP Production "
Legal form	Private Limited Liability Company
Code	132082782
Headquarters address	Vilniaus m. sav. Vilniaus m. J. Jasinskio g. 16F
Telephone	+370 37 308800
Fax	+370 37 308833
E-mail	<a href="mailto:stumbras@stumbras.lt">stumbras@stumbras.lt</a>
Web site	<a href="http://www.stumbras.lt">www.stumbras.lt</a>

*4.3. Full name, residential address, telephone and fax number of the Official Offeror's representative (where the representative is a natural person)*

Attorney at Law Inga Žemkauskienė, law firm „Raulynaitis, Žemkauskienė ir partneriai“, J. Jasinskio str. 16B, Vilnius; tel. +37052786 213; mob. +370687 555 77; fax. +37052786206.

*4.4. Full name, address, code, telephone and fax number of the official Offeror's representative (where the representative is a legal entity)*

Attorney at Law Inga Žemkauskienė, law firm „Raulynaitis, Žemkauskienė ir partneriai“, J. Jasinskio str. 16B, Vilnius; tel. +37052786 213; mob. +370687 555 77; fax. +37052786206.

## **5. Duration of implementation of the Official Offer (in days).**

The implementation of the Official Offer will be commenced on the 4th (fourth) business day following the decision on approval of the Circular by the Bank of Lithuania.

Duration of the implementation of the Official Offer – 14 (fourteen) calendar days.

**6. Minimum and maximum number of shares intended for purchase by types, classes, ISIN code of the company whereof shares are covered by the Offer; if the owners of the securities of the company whereof shares are covered by the Offer do not specify the number of the securities intended for purchase, the official offer shall be considered as a failure (to be filled in if a voluntary official offer is announced).**

Not applicable.

**7. Mode of payment for the securities of the company whereof shares are covered by the Offer (cash, securities or a combination of cash and securities).**

The payment for the purchased ordinary nominal shares of the Company will be made in cash.

**8. The price (exchange rate in case of payment in securities or combination of cash and securities i.e. what whole number represents one security of the company whereof shares are covered by the Offer) offered for the securities of the company whereof shares are covered by the Offer (the price of the Official Offer). In case of voluntary official offer where the payment is made in securities, the price must be also specified in cash.**

The price in the Official offer – 0,479 EUR for one ordinary registered share of the Company. The price in the Official offer is based according to:

- The price in the Official offer which was confirmed during the last Official offer, which was executed from 11<sup>th</sup> May, 2018 until 25<sup>th</sup> May, 2018. As of that day the Offeror has not bought any of the Company shares, also no material events, that could have possible influence, occurred,
- The weighted average market price of the Company's shares during the period from 10<sup>th</sup> December, 2017 until 10<sup>th</sup> June 2018 was 0,351 EUR.

**9. Offered compensation for all the losses of the title holders resulting from implementation of the requirements laid down in the parts 1-5 of the article 36 of the Law (method of compensation calculation, mode of payment).**

Not applicable.

**10. Offeror's plans and intentions related to the company whereof shares are covered by the Offer in case of occurrence of the Official Offer:**

*10.1. Continuity of business areas of the company whereof shares are covered by the offer.*

Current business areas of the Company will be continued.

*10.2. restructuration (change of management structure), shake-up, rearrangement or winding-up*

Before the end of financial year, depending on the Company's results, market situation and long and short term objectives and priorities set by the new management, the Company will decide about the necessary structural and organizational changes that meet the adjusted strategy.

*10.3. Employees-related policy*

The employees-related policy will not be changed.

*10.4. managers-related policy*

Managers-related policy will not be changed.

*10.5. capital attraction policy*

The Company intends to use these main financing sources: accumulated own funds, borrowed funds from affiliated companies, borrowed funds from financial institutions.

*10.6. dividends-related policy*

The dividends-related policy will not be changed.

*10.7. scheduled amendments of the Articles of Association of the company whereof shares are covered by the offer.*

The Articles of association of the Company will not be changed.

*10.8. Specific remunerations and incentives etc. for the management bodies of the company whereof shares are covered by the offer.*

There are no planned special payments, promotion systems to the managers of the Company and it is not expected to temporarily change applied principles of promoting.

**11. Written agreements on voting at the general meeting of the company whereof shares are covered by the offer made with other persons.**

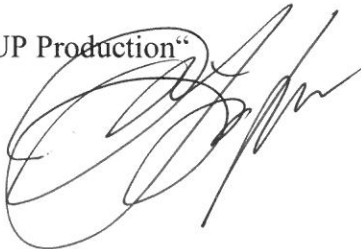
On the day of signing the Circular the Offeror had no written agreements on voting by a solid vote at the Company's general meetings of shareholders made with other persons.

**12. Information on the ongoing trials and arbitral procedures which have or may have substantial influence on the operation or financial status of the Offeror.**

There are no ongoing trials and (or) arbitral procedures which have or may have substantial influence on the operation or financial status of the Offeror.

On behalf of AB „MV GROUP Production“  
Attorney at Law

the 23<sup>th</sup> July, 2018, Vilnius

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end, positioned over the text 'On behalf of AB „MV GROUP Production“'.

Inga Žemkauskienė