SUMMARY

This Summary is a brief overview of the information disclosed in the information document dated 4 September 2026 (the **Document**) in connection with the bond programme (the **Programme**). It has been appended to the final terms of the first Tranche of the first Series under the Document (the **Final Terms**) and is specific to the Bonds of this Tranche. The Document is not a prospectus and was not approved by the Bank of Lithuania. The Offering is exempt from the prospectus requirement under Article 3(2) of the Prospectus Regulation and Article 5(2) of the Law on Securities of the Republic of Lithuania.

Any decision to invest in the Bonds should be based on consideration of the Document as a whole. Investors should note that investing in the Bonds involves risks and may result in a loss of all or part of the invested capital.

Terms used herein have the meanings assigned in the Document unless stated otherwise.

1. THE ISSUER

Issuer: UAB "KRS" (the **Company** or **Issuer**), legal entity code 133630961, with its registered address at Ukmergės g. 126, Vilnius, the Republic of Lithuania. The Company is a private limited liability company established and existing under the laws of the Republic of Lithuania. LEI: 894500E8Q6URTAD4E082. Contact: tel. +37066093738, e-mail investors@krs.eu, Website: krs.eu/lt.

Principal activities. The Company is one of the largest general contracting construction companies in Lithuania, carrying out building, engineering network, and electrical projects in both the public and private sectors. The Company is part of a group whose ultimate parent is UAB Inspiration Holdings, legal entity code 306685585, with its registered address at Ukmergės g. 126, Vilnius, the Republic of Lithuania (the **Group**). As of August 2026, the Company managed a project portfolio worth EUR 299 million (excluding VAT), comprising 109 contracts with 56 unique clients. In 2025, the Company's sales revenue reached EUR 69.2 million (compared to EUR 30.4 million in 2024), with EBITDA of EUR 2.8 million and net profit of EUR 2.1 million.

Shareholders. The current registered and fully paid-in share capital of the Company is EUR 694,985, divided into 2,396,500 ordinary shares (the **Shares**) with a nominal value of EUR 0.29 each. All Shares are dematerialised ordinary registered shares. UAB Inspiration construction group, legal entity code 306725154, with its registered address at Ukmergės g. 126, Vilnius, the Republic of Lithuania (the **Sole Shareholder**) holds 100% of the Shares. The ultimate beneficial owner of the Company (holding, directly or indirectly, more than 25% of the shares of the Sole Shareholder) is Mr Paulius Grigas (100%).

The Company is a wholly-owned subsidiary of the Sole Shareholder, which is in turn wholly owned by the ultimate parent of the Group.

Management. The bodies of the Company are: (i) the general meeting of shareholders (currently represented by the Sole Shareholder); and (ii) the single-person management body - the Chief Executive Officer (the **CEO**). The Company does not have a Management Board, the duties of the Management Board prescribed in the Law on Companies of the Republic of Lithuania (the **Law on Companies**) are performed by the following persons (separately or collectively) within the Issuer's organisation structure, as applicable: the CEO Mr. Paulius Grigas, who is responsible for the daily management of the Company and has authority to represent it, director of the Company Mr. Martynas Valančius, the Chief Financial Officer Ms. Sandra Eimutė, the General Counsel Ms. Justina Čeponienė and/or other positions within the Company that are considered as key.

Auditors. The Company's financial statements for the year ended 31 December 2025 were prepared in accordance with the LFRS and audited by UAB AUDIFINA (audit firm certificate No. 001483) (the **2025 Audited Financial Statements**). The audit was signed by Julija Simanavičienė, certified auditor (auditor certificate No. 000664). The auditor issued an unqualified opinion on the 2025 Audited Financial Statements.

2. KEY FINANCIALS AND RISKS

In 2024 the Company underwent a corporate reorganisation as part of which a portion of its business was hived down into five new sister companies (UAB KAUNO PARKAS A, UAB KAUNO PARKAS B, UAB Draugystės valdos, UAB Neveronių valdos and UAB Inspiration industries). The Company's current perimeter of operations therefore differs from the historical perimeter prior to the reorganisation, and the 2024 comparative financial information included in the Document may not be directly comparable to prior periods or fully indicative of the Company's post-reorganisation trajectory. Investors should also consider the Company's unaudited interim financial statements for the six-month period ended 30 June 2026 (the **2026 Interim Unaudited Financial Statements**). The 2025 Audited Financial Statements and the 2026 Interim Unaudited Financial are incorporated into the Document by reference

Key financial data (EUR)

	30.06.2026 (unaudited)	31.12.2025 (audited)	31.12.2024 (audited)
Non-current assets	6,404,771	6,610,000	4,173,000
Financial assets	5,626,722	5,817,000	1,640,000
Current assets	19,017,886	17,341,000	11,455,000
Cash and cash equivalents	747,760	2,970,000	1,639,000
Total assets	43,017,426	41,005,000	22,815,000
Equity	9,313,763	7,649,000	6,109,000
Amounts payable and other liabilities	33,669,663	32,820,000	16,536,000
Total equity and other liabilities	43,017,426	41,005,000	22,815,000
Gross profit (loss)	4,730,864	9,029,000	4,810,000

Source: the 2025 Audited Financial Statements and the 2026 Interim Unaudited Financial Statements

Key risks specific to the Issuer

Liquidity risk [High]

Liquidity risk is the risk that the Issuer will be unable to secure sufficient cash and other liquid financial resources to meet its payment obligations under the Bonds and its other financial and operational obligations as they fall due. General contracting is working capital intensive: the Company advances funds for materials, subcontractors and payroll, while payments from public and private clients are typically received on the basis of certified works and, in the case of public procurement, may be subject to payment cycles set out in the underlying contracts. A slower-than-expected collection of trade receivables, delays in the acceptance of works, defective performance triggering set-off, or increased use of bank guarantees or advance payments may materially reduce the Company's liquidity headroom. In addition, delays in the execution of the Company's Projects may result in the termination of construction contracts by clients, the imposition of contractual penalties, or the deferral or loss of expected revenue, each of which could materially reduce the Company's operating cash flows during the term of the Bonds. As of 30 June 2026, the Company's current assets included EUR 14.2 million in short-term trade and other receivables and EUR 0.7 million of cash and cash equivalents. Part of the proceeds of the Bonds are expected to be applied towards refinancing the Company's existing EUR 5.0 million credit line with AS Citadele banka. If the Company is unable to convert its receivables into cash on a timely basis or to procure additional or replacement working-capital financing on acceptable terms, it may be forced to delay or reduce interest or principal payments under the Bonds.

Refinancing risk [High]

The Bonds are bullet-repayable at the Final Maturity Date of the relevant Series. The Issuer expects to fund the redemption of the Bonds from one or a combination of the following sources: (i) cash flows generated from the Company's ongoing general contracting Projects; (ii) refinancing through a new bond issuance or bank credit facilities; and/or (iii) Related Party or equity funding. To meet the bullet redemption, the Company will need to either generate sufficient free cash from its general contracting business over the term of the Bonds or secure such refinancing on acceptable terms. Because the Bonds represent up to EUR 12 million of new fixed-cost debt against a 30 June 2026 equity base of EUR 9.3 million, a deterioration in the Company's trading, the loss of a key public sector project or a tightening of Baltic bond and bank markets at refinancing could result in the Company being unable to repay the Bonds at maturity.

Rapid growth and execution risk [High]

The Company has been growing rapidly and materially outside of its historical scale of operations. Sales revenue increased from EUR 30.4 million in 2024 to EUR 69.2 million in 2025 (128% year-on-year growth), and headcount increased from 210 to 378 employees over the same period (80% growth). Rapid growth of this scale places significant pressure on the Company's systems and controls, on its ability to recruit and retain sufficient qualified project managers and skilled labor, and on its working capital cycle. If the Company is unable to manage its growth trajectory, in particular the ramp-up of general construction projects in parallel with existing engineering-networks projects, this could result in project delays, cost overruns, defects, loss of key personnel, and adverse effects on profitability and cash flows during the term of the Bonds.

Competition risk [Medium]

Until the 2024 reorganisation of the Group, the Company's operations had historically been concentrated in engineering networks, roads and utilities construction. Since 2024 the Company has been expanding into general building construction, a market in which it competes against established Lithuanian general contractors with longer track records in that sub-segment. Rapid entry into new sub-segments increases the risk of aggressive competitive bidding, difficulties recruiting and retaining project managers with the right specialisation, and reputational risk if early general-construction projects underperform. The Company's existing engineering-networks business is also subject to competitive pressure from other contractors bidding into Lithuanian public procurement tenders, which may compress margins on the Company's legacy business.

Project performance, defects and warranty risk [Medium]

The Company assumes performance responsibility for cost overruns, delays in delivery, defective works and latent defects that emerge during the statutory warranty period. Several of the Company's current projects have elevated performance-risk profiles: (i) the Santaros Clinics infectious diseases wing and advanced therapy centre involve hospital-grade engineering with narrow tolerances for defects; (ii) the Klaipėda State Seaport Authority management centre and the Vilnius Airport passenger terminal reconstruction involve interfaces with operating critical infrastructure; and (iii) the Company's State Security Department reliability clearance enables it to work with classified information on strategically significant infrastructure projects, entailing heightened compliance and confidentiality obligations. Enforcement of performance bonds, forfeited retentions, contractual penalties or the cost of remedying material defects could materially adversely affect the Company's financial position, reputation and future tender eligibility.

Counterparty risk [Medium]

Private sector projects account for EUR 77 million (28%) of the Company's EUR 299 million ongoing project portfolio and are concentrated in residential and commercial real estate developments, some of which are being developed by Related Parties or Group companies. As of 30 June 2026, trade receivables amounted to EUR 13.6 million (compared to EUR 11.3 million of 30 June 2025). Deterioration of the Lithuanian residential and commercial real estate markets, project financing difficulties at private developer clients, or delays in the sale of end-buyer units could result in late payment, disputes over acceptance of works or set-off against retentions. Failure of a subcontractor or key materials supplier may cause project delays, additional cost to procure replacement services and, in case of specialised subcontractors, may impact the technical quality of the works.

Public procurement and contract concentration risk [Medium]

As of August 2026, public sector projects accounted for EUR 222 million out of the Company's EUR 299 million ongoing project portfolio (approximately 74%), with the four largest public sector projects representing a substantial share of that amount. The Company's largest client relationships are therefore with Lithuanian State entities and State-owned enterprises. Public procurement is a highly regulated environment in Lithuania and subject to strict rules on tender procedures, contract award, unilateral amendment or termination, price adjustment and dispute resolution. Materialisation of any of the following in respect of one or more of these projects could disproportionately affect the Company's revenue and cash flows: (i) contracting authority termination or suspension for public interest or default; (ii) imposition of contractual penalties or set-off against retentions; (iii) exclusion from further public tenders (for example, as a result of a debarment decision or a finding of a serious breach); or (iv) successful complaints by unsuccessful bidders resulting in re-tendering.

Post-reorganisation and comparability of historical financial information risk [Medium]

The Company underwent a corporate reorganisation as part of which a portion of its business was hived down into five new sister companies, registered on 4 September 2024. The Company's current perimeter of operations therefore differs from the historical perimeter prior to the reorganisation, and the 2024 comparative financial information included in the Document (which is audited and reflects retrospective reclassifications of intra-Group receivables and a retrospective tax-loss carry-forward reversal identified in the 2025 audit) may not be directly comparable to prior periods or fully indicative of the Company's post-reorganisation trajectory. This limits the availability of a long standalone financial track record for the Company on its current perimeter, which increases uncertainty in assessing the Company's credit risk over the term of the Bonds.

Management concentration risk [Medium]

The Company's day-to-day management and strategic direction depends significantly on the CEO, Mr. Paulius Grigas, who at the date of this Document simultaneously serves as chief executive officer of 28 other companies within the Group and its affiliates. The Company does not have a Management Board and the powers otherwise attributable to the Management Board under the Law on Companies are exercised by the CEO. Any inability of Mr. Grigas to devote sufficient time to the Company, or to continue in his role at all, could adversely affect the Company's operational continuity, decision-making and strategic execution, particularly during the term of the Bonds. The Company has not disclosed any formal management succession plan.

For a full description of risk factors, please refer to Section II of the Document.

3. **THE SECURITIES**

The Bonds are secured fixed-term non-equity non-convertible non-subordinated (debt) securities. Bonds of different Series may have different ISINs and different terms (including, without limitation, different interest rates, maturity dates, issue prices and denominations) as specified in the relevant Final Terms. The ISIN of the first Tranche of the first Series under the Document is LT0000138828. The currency of the Bonds is EUR and the nominal value of each Bond is EUR 1,000. The Bonds accrue interest on their outstanding nominal value at a fixed rate, to be determined within the range of 8.75% - 9.25% during the Subscription Period of the first Tranche of the first Series under the Document, payable semi-annually. The **Final Maturity Date** is 2 April 2029. The Maximum Aggregate Nominal Value of the Programme amounts to EUR 12,000,000.

The Bonds grant the Bondholders, among other rights, the right to: (i) receive the interest accrued; (ii) receive the nominal value and interest on the Final Maturity Date (or, if applicable, on the Early Maturity Date, Early Redemption Date, or Change of Control, De-listing Event/Listing Failure Put Date); (iii) participate and vote in the Bondholders' Meetings. Bonds are freely transferable, subject to transfer restrictions under the relevant laws in certain jurisdictions. The Bonds are to be admitted to trading on the alternative market First North, administered by AB Nasdaq Vilnius.

The Programme is secured by**:** (i) a first-ranking pledge over the Issuer's inventories and short-term trade receivables (the **Pledge over the Collateral**), under a collateral agreement to be concluded and duly registered with the Register of Contracts and Liens of the Republic of Lithuania no later than 20 Business Days after AS Citadele banka has released all existing pledges and security interests over the Issuer's assets in connection with the Citadele credit line, and in any event no later than 45 calendar days after the full repayment of the Issuer's obligations to AS Citadele banka under the credit line agreements. (the **Collateral Agreement**). The Bondholders' interests are protected by UAB „Grant Thornton Baltic", legal entity code 300056169, with its registered address at Upės st. 21-1, Vilnius, the Republic of Lithuania (the **Trustee** or **Collateral Agent**), appointed under the Trustee Agreement dated 4 September 2026. The Bonds constitute direct, unconditional, unsubordinated and secured obligations of the Issuer, ranking *pari passu* among themselves. The Issuer has undertaken the following covenants: (i) Adjusted equity ratio (not less than 20%); (ii) Cross-default; (iii) Pari passu ranking; (iv) Negative borrowing; (v) Negative pay-outs; (vi) Negative lending and guarantees to Related Parties; (vii) Pledge over the Collateral; (viii) Corporate Status; (ix) Decisions; (x) Reporting obligations.

Key risks specific to the Bonds

Collateral and recovery risk [High]

The Bonds are secured by a first-ranking pledge over the Issuer's inventories and short-term trade receivables (the **Collateral**). However, the realisable value of the Collateral depends on market conditions, the credit quality of the Issuer's counterparties, the condition and marketability of inventories, and the timing and manner of enforcement. Inventories held by construction companies consist primarily of raw materials and components whose value may depreciate rapidly or become obsolete. Trade receivables are subject to set-off, counterclaims, and the solvency of the Issuer's clients. In an enforcement scenario, the proceeds from the realisation of the Collateral may be significantly less than the book value of the pledged assets and may not be sufficient to satisfy all claims of the Bondholders in full. The Bonds are not guaranteed, indemnified or otherwise credit-enhanced by any other person. If the Issuer becomes insolvent, is subject to bankruptcy, restructuring or liquidation proceedings, the Bondholders' claims will rank pari passu with the claims of all other unsecured and unsubordinated creditors of the Issuer (to the extent such claims are not satisfied from the Collateral), save for those obligations that are preferred by mandatory provisions of law. Any bank guarantees or performance bonds issued in respect of the Company's construction projects may result in other secured or preferential claims against the Company's assets ranking ahead of Bondholders in insolvency to the extent not covered by the

Collateral. Additionally, the enforcement process through the Collateral Agent (as described below) is subject to the procedures set out in the Terms and Conditions and the Collateral Agreement, including the requirement for a Bondholders' Meeting decision, which may cause delays. Bondholders have no independent right to enforce the Collateral. As a result, Bondholders may recover only a portion of their investment, or nothing at all.

Additional borrowing risk [Medium]

Except for the restrictions on Issuer-level financial indebtedness in Section 6.11(d) (Negative borrowing), the Document does not restrict the Group's ability to incur additional debt to finance its operations and expansion. Since the Issuer does not have any subsidiaries, additional Group-level debt does not directly affect the Issuer's balance sheet; however, it may reduce the ability of other Group companies to make payments to the Issuer (including dividends, service fees or other distributions), thereby reducing the cash flows available to the Issuer to service the Bonds. Additional debt incurred by the Issuer itself under permitted exceptions could also reduce the funds available to service the Bonds. If the Issuer or the Group encounters financial difficulties or insolvency proceedings, the existence of other indebtedness could reduce the amount recoverable by Bondholders.

Credit, default, and early redemption risk [Medium]

Bondholders face the risk that the Issuer may fail, in whole or in part, to meet its obligations to pay interest and/or redeem the Bonds in accordance with their terms. This risk increases as the creditworthiness of the Issuer and/or the Group deteriorates. Breach of any of the Issuer's covenants in may constitute an Extraordinary Early Redemption Event, giving the Bondholders' Meeting the right to demand early redemption at par plus accrued interest. This could result in Bondholders recovering less than expected. The Issuer does not guarantee that no event of default will occur prior to the Final Maturity Date.

Sole shareholder and related party risk [Low]

The Issuer is a wholly-owned subsidiary of the Sole Shareholder and the Group is under the ultimate control of the ultimate parent of the Group. The Sole Shareholder's interests may not always align with those of the Bondholders. Decisions relating to the operation, financing and strategy of the Issuer are subject to the effective control of the Sole Shareholder. The Company has transactions with Related Parties (including affiliate service providers). Any such transactions that are not conducted on arm's length terms could adversely affect the Company's financial position and reduce cash flows available for the servicing and redemption of the Bonds. A Change of Control triggers the Bondholders' put option under Section 6.10(d), and the exercise of that put right by a significant portion of Bondholders may accelerate the Issuer's funding needs.

Lack of active trading market, listing failure and de-listing risk [Medium]

The Bonds will be admitted to trading on the First North, which is a multilateral trading facility and has relatively low liquidity. There is no assurance that the Bonds will be admitted to trading within one month after placement or that they will remain admitted to trading throughout their term. A Change of Control, a Listing Failure or a De-listing Event triggers the Bondholders' put right under Section 6.10(d), and the exercise of that put right may accelerate the Issuer's funding needs at an inopportune time. Even where the Bonds are admitted and remain admitted to trading, investors may be unable to sell their Bonds at a price equal to or exceeding the Issue Price, or at all, and should be prepared to hold the Bonds until the Final Maturity Date.

Risk of Offer Cancellation [Low]

The Issuer reserves the right, prior to the relevant Issue Date, to cancel the Offering at any phase conducted pursuant to the relevant final terms, for any reason and without the consent of the investors and/or the Trustee. The decision to cancel the Offering pursuant to the relevant final terms may be influenced by various factors, including market conditions, regulatory considerations, or other unforeseen circumstances. If the relevant offering is canceled, the purchase applications submitted will be deemed invalid, and the funds paid by investors in connection therewith will be refunded to the investors without interest or any other compensation.

4. THE OFFERING

The Company offers up to 6,000 Bonds under the first Tranche of the first Series of the Document, with a **Maximum Aggregate Nominal Value of** EUR 6,000,000. The **Issue Price** is EUR 1,000 per Bond. The Yield is the same as the Interest rate (within the range of 8.75% - 9.25%). Actual yield may differ depending on the price paid for a specific bond by an investor.

Subscription Period: 14 September 2026 to 30 September 2026.

Right to participate. The Bonds are publicly offered to retail and institutional investors in the Republic of Lithuania, the Republic of Latvia and the Republic of Estonia. The Issuer may also offer the Bonds to investors in other EEA Member States under relevant Prospectus Regulation exemptions.

Subscription channel. The Offering is conducted by way of an Auction through Nasdaq. To subscribe, an investor must have a Securities Account with an Exchange Member and submit a Subscription Order through that Exchange Member during the Subscription Period.

Allocation. All valid Subscription Orders will be accepted. In the event of oversubscription, the Issuer, following the recommendation of the Lead Manager, will allocate the Bonds in accordance with the allocation rule set out in the Final Terms and the Auction Rules.

Payment and settlement. Settlement is carried out by Delivery Versus Payment on the Issue Date (2 October 2026) through Nasdaq CSD and Exchange Members. Title to the Bonds is obtained upon transfer to the investor's Securities Account simultaneously with cash payment.

Admission to trading. The Bonds are expected to be listed and admitted to trading on the First North on the Issue Date (2 October 2026).

Return of funds. Investors who have not been allotted any Bonds, or whose Subscription Orders have been reduced, will receive reimbursement from the Exchange Members.

Changes to the Offering. Any decision on cancellation, suspension or changes to the primary distribution will be published on the Issuer's website at krs.eu/lt. Investors may also be notified by the Issuer or the entity that accepted the Subscription Order via e-mail.

Use of proceeds. The overall purpose of the Offering under the Document is to attract debt financing of up to EUR 12,000,000 to finance: (i) the investments in the Issuer's working capital and the development of general contracting Projects; (ii) the refinancing of the Company's existing EUR 5.0 million credit line with AS Citadele banka; (iii) potential acquisitions of companies; (iv) maintaining liquidity reserves; and (v) without limitation, any other payments under the Document.

The Company will bear fees and expenses in connection with the Offering of up to approximately EUR 220,000, including the Lead Manager's commission, costs related to admission to trading on the First North, legal costs and other related expenses. Such Offering costs will be covered by the proceeds of the Offering.

To the best knowledge of the Issuer, there are no conflicts of interest pertaining to the Offering and/or the admission to trading on the First North.

No underwriting agreement has been signed with any person for the purposes of this Offering.