

## ANNEX TO FINANCIAL STATEMENTS FOR 2020

At the time of the issuance of the bonds, the Company assumed liabilities related to the debt level of the Company and its subsidiaries. The total financial debt of the Company Group shall not exceed 75% (seventy-five percent) of the assets of the Company Group. This indicator is calculated once a year based on the data at the end of the previous financial year (i.e. 31 December) by adding the Company and its subsidiaries external financial debt and dividing it by the total value of assets managed by the Company's value multiplied by 100. "Company Group" in the context of this provision, shall be understood as the Company and legal persons controlled by the Company

2020 As at 31 December, the total debt of the Company Group was EUR 34,283,068. The total assets of the Company Group were EUR 61,550,000. The total loan to value of the Company's group of companies at the end of the year is calculated as follows:

$$\text{Loan-to-value} = \frac{34.283.068}{61.550.000} = 55.7\%$$

During 2020, the Company confirms that:

- did not grant loans to third parties. "Third Parties" in the context of this provision means any persons who are not legal entities controlled by the Company. This restriction does not apply to the Company's investments in various investment grade debt securities of any government of the world or a company operating in any country of the world.
- did not guarantee or guarantee the fulfillment of obligations of third parties, nor did it ensure the fulfillment of obligations of third parties by pledging or mortgaging the Company's assets, except for securing the fulfillment of obligations of legal entities controlled by the Company of any size. "Third Parties" in the context of this provision means any persons who are not legal entities controlled by the Company.

Directors of management company CAPITALICA  
ASSET MANAGEMENT UAB

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(title of the head of the management company)



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(signature)

Andrius Barštys

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(Full name)