

A CLASS BUSINESS CENTRE SECURED BONDS

INVESTOR PRESENTATION

KONSTITUCIJOS AVENUE 14A, VILNIUS

UAB "KVARTALAS"

RIGHT BANK DEVELOPMENT FUND



3 AUGUST 2026

Disclaimer

This presentation has been prepared by UAB "Kvartalas" (the Issuer) for the sole purpose of providing the recipient with background information on the Issuer, its sole shareholder – the closed-ended real estate investment fund intended for informed investors, Right Bank Development Fund (the Fund) and the Fund's management company UAB "Lords LB Asset Management".

The Issuer has successfully developed an A++ class business centre "SAVARŽĖLĖ" at Konstitucijos ave. 14A, Vilnius (the Project), and anticipates issuing additional secured fixed-term bonds in the total amount of up to EUR 10,000,000, forming part of the total EUR 60,000,000 bond issue, *inter alia*, to finance the remaining Project-related costs.

This document is not a prospectus within the meaning of Regulation (EU) No 2017/1129 and is intended solely for informational purposes. Investing entails risks, so in order to comprehensively understand the terms and conditions of the Issuer's bond and risks associated with acquisition of bonds of the Issuer. Each prospective investor should carefully read the Issuer's second base prospectus, approved by the Bank of Lithuania on 19 November 2025, as amended and supplemented by its first supplement dated 23 June 2026, together with the final terms of the 7th tranche of bonds, which form an inseparable part of the base prospectus, all of which are available at www.savarzele.lt/en/investment, and consult with his/her/its financial, business, legal, and tax advisors before making an investment decision. However, please note that the information contained in this presentation is consistent with the information in the base prospectus, as amended and supplemented under its first supplement, and final terms of the 7th tranche of bonds.

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Overview of the A-class Business Centre “SĄVARŽĖLĖ”

Key Project details

Location	Konstitucijos ave. 14A, Vilnius CBD¹
Land plot	6,430 m² (ownership: freehold)
Building area aboveground	7 floors, 19,218 m²
Building area underground	2 floors, 11,048 m², 346 parking spaces
Gross leasable area (GLA)	20,755 m²
Construction status	Building commissioned on 10th March 2026 All major shell & core construction works are completed
Project status	Largest tenant “Artea” bank has moved into the premises on 20th April 2026
Sustainability	- A++ energy class <i>BREEAM Outstanding (New Construction)</i>



Management company

RSHP

Architect

Artea³

Anchor tenant,
Arranger and dealer of Bonds

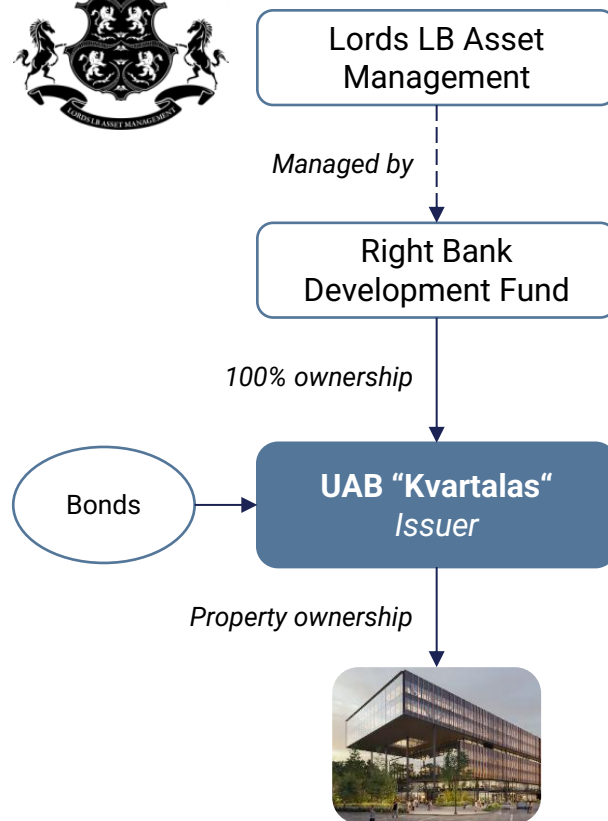
CONRES

General contractor

¹ Central Business District.

³ Former Šiaulių bankas.

Overview of the Bonds



- A leading Baltic real estate, energy, infrastructure and private equity fund manager, with assets under management (AUM) of EUR 1.42bn¹
- Closed-ended real estate investment fund intended for informed investors
- Established in 2021, its sole investment is in business centre "SAVARŽELE"
- A Special-Purpose-Vehicle (SPV) established for the development of business centre "SAVARŽELE"

Key general terms of the Bonds

Total issue size	• Up to EUR 60m
Already issued	• EUR 55m
Interest (coupon)	• 8.00% (fixed) per annum, paid semi-annually
Maturity	• 19 December 2026
Denomination	• EUR 100
Collateral	• 1 st rank mortgage (building and land plot)

Key terms of the 7th tranche

Tranche size	• EUR 1m, which may be increased
Yield to maturity (YTM)	• 5.75% per annum
Issue price	• EUR 101.9185 (incl. accrued interest)
Offering period	• 4 August – 7 August 2026, but can be terminated early ²
Issue date	• 11 August 2026

¹ As of 31 December 2025

² The Issuer has the right to stop collection of subscription orders before the end of the offering period if it decides that sufficient demand has been reached.

Development of a Landmark Property in the Heart of Vilnius CBD



- Right Bank Development Fund, through its company UAB "Kvartalas" has finished construction of an A++ class, 7-storey business centre on Konstitucijos ave. 14A, in Vilnius CBD.
 - Ground floor of the complex has been dedicated to retail, commercial, catering areas, and a conference hall.
 - Levels 2 – 7 provides an A++ class office space, with a range of a floorplate area from 2,100 m² to 3,500 m², one of the largest in the CBD which could be suitable for corporate headquarters, while flexible layouts allow for single or multi tenant division per each floor.
- Parking needs of the tenants and guests are accommodated by the building's underground parking facilities, which are situated across 2 underground levels comprising 346 spaces. The underground level also includes e. vehicle charging docks (70 units), bicycle & scooter storage, e-scooter charging storage, shower-locker rooms.
 - The business centre received a sustainability certificate *BREEAM Outstanding (New Construction)*.
 - In October 2024, the brand name of the business centre was introduced – "SAVARŽĖLĖ" ("paper clip" in English). A simple paper clip is the epitome of functional simplicity, efficiency and longevity. "SAVARŽĖLĖ" business centre was designed with all these qualities in mind, for the benefit of the business community and the environment.

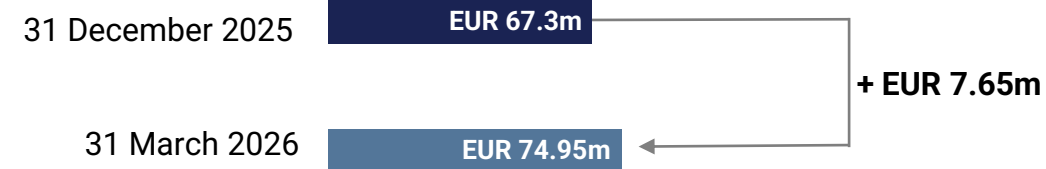


Latest Progress

Constructions are completed



Invested amount



Key project milestones



¹ Former Šiaulių bankas.

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Key Investment Highlights



- 1 Development and construction were supported by a highly experienced developer, having successfully completed four office buildings in Vilnius CBD to date, and managing assets worth EUR 1.42bn¹
- 2 Property located at the heart of Konstitucijos Avenue – Vilnius’ most sought-after business centres’ location
- 3 Landmark business centre designed by globally renowned international architecture firm “RSHP”
- 4 Reputable general contractor “Conres” with constructions completed in March 2026
- 5 Designed and built according to the highest sustainability standards with *BREEAM Outstanding (New Construction)* certification obtained and an A++ energy class rating
- 6 Project is 67% occupied with tenants. Nearly half of the building leased out to a blue-chip anchor tenant Artea Bank²
- 7 1st rank mortgage, structured financing approach and robust set of covenants provided to bondholders

¹ As of 31 December 2025.

² Former Šiaulių bankas.

Experienced Management Team



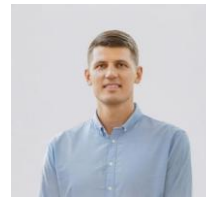
**MARIUS
ŽEMAITIS**



**ANDRIUS
RADIUL**



**VILMA
TVARONAVIČIENĖ**



**KRISTIJONAS
FUDZINSKAS**



**GIEDRIUS
ŽILINSKAS**



**MONIKA
MUKOVOZIENĖ**



**RASA
BARTUSEVIČIENĖ**



**DANA
ČESŪNĖ**

Position	Fund Manager & Board Member	Deputy Fund Manager	CEO	Finance director	Chief Risk Officer	Compliance Officer	Investor Relations Manager	Investor Relations Manager
Joined Lords LB Asset Management	2011	2023	2011	2025	2021	2020	2018	2023
Professional experience	16 years	7 years	23 years	17 years	10 years	9 years	21 years	16 years
Career highlights	<i>Newsec Baltics, McKinsey & Company</i>	<i>CBRE Baltics, Ekistics</i>	<i>Achema group</i>	<i>BBN Airlines, Citadele, SEB, KPMG</i>	<i>Danske Bank</i>	<i>Lewben</i>	<i>Swedbank</i>	<i>SEB Bank</i>

Right Bank Development Fund is Managed by Experienced Key Personnel With Top-class Real Estate Know-how Acquired Combinedly Over 50 Years



Lords LB Asset Management

MANAGEMENT BOARD

1 April 2023 – 1 April 2027



Jan Litborn (Chairman)

Mindaugas Marcinkevičius

Andrius Stonkus

Antanas Vainauskas

Marius Žemaitis



**ANDRIUS
STONKUS**

Board member,
Founder and
Shareholder

- Mr. Stonkus is the founder of the leading RE advisory and asset management company in the Baltic States Re&Solution, which was later partly acquired by Newsec and became Newsec / Re&Solution.
- Mr. Stonkus founded Lords LB Asset Management in 2008 where he is responsible for raising funds and acquisitions. Before Re&Solution, during 2001 – 2004, Mr. Stonkus was the Director of RE investment company Prime Real Estate and held several financial and management positions at Prime Investment. During his career, Mr. Stonkus was managing and participating in RE transactions totalling EUR 1 billion.
- Mr. Stonkus holds a Bachelor's degree in Banking from Vilnius University and has taken various courses in finance and analysis.



**MINDAUGAS
MARCINKEVIČIUS**

Board member
and
Shareholder

- Mr. Marcinkevičius has over 20 years of experience in real estate development within VP Group, the largest business consortium in the Baltics. In the Lords LB Management Company, Mr. Marcinkevičius is responsible for real estate development and project management.
- For ten years, he was a Chairman of Akropolis, the largest and most successful shopping centre developer in the Baltics with operations in Lithuania, Latvia, Estonia, and Bulgaria. Under Mr. Marcinkevičius' management, Akropolis developed over 250,000 m² of flagship retail & office space, which was recognized as the most valuable commercial real estate asset in Lithuania.
- Mr. Marcinkevičius holds a Master's degree in Real estate valuation and management from Vilnius Gediminas Technical University.

The 5th Business Centre in Vilnius CBD by Lords LB Asset Management

Vilnius Central Business District:
Konstitucijos Avenue

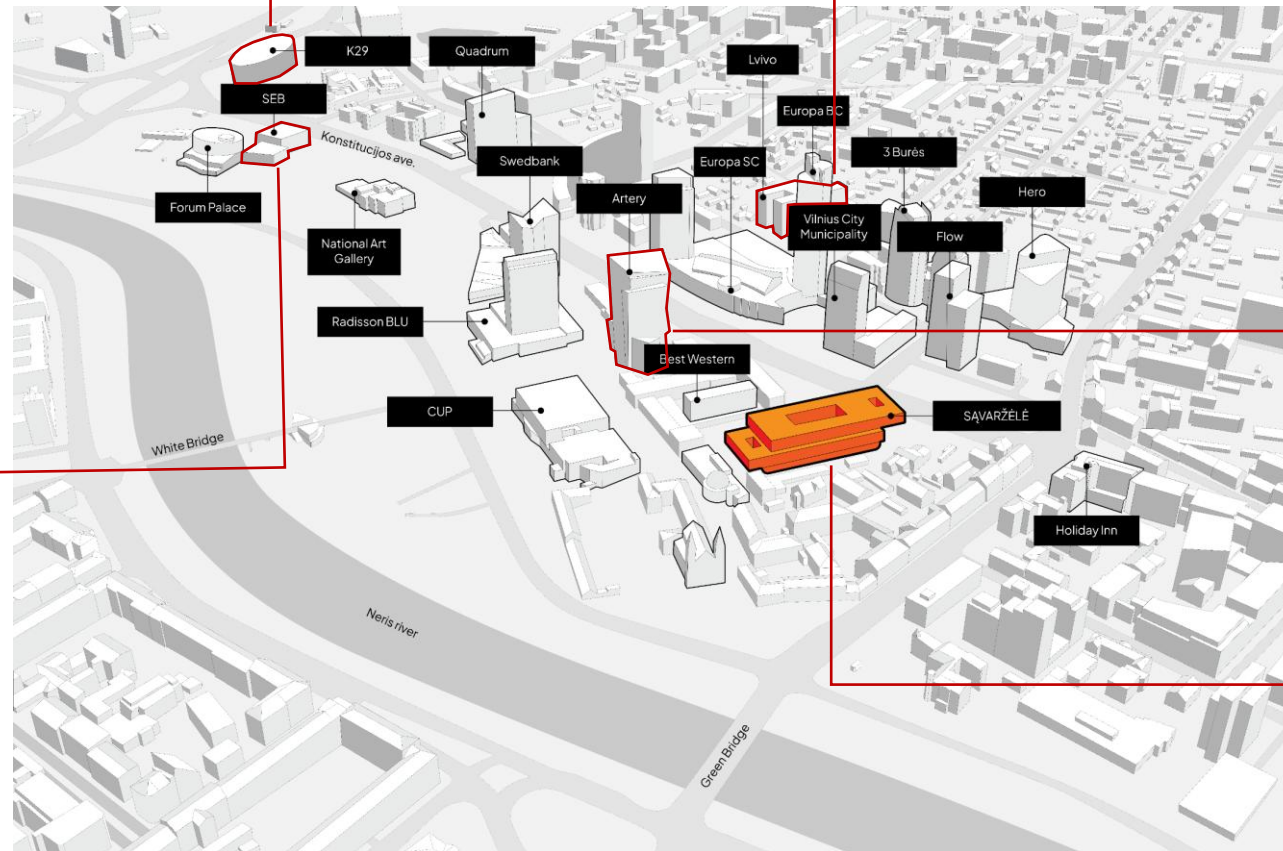
The most prestigious and sought-after location for business centres in Lithuania



K29 Business Centre
Completed in 2015



SEB Lithuania HQ
Completed in 2020



Livo Business Centre
Completed in 2021



Artery Business Centre
Completed in 2023

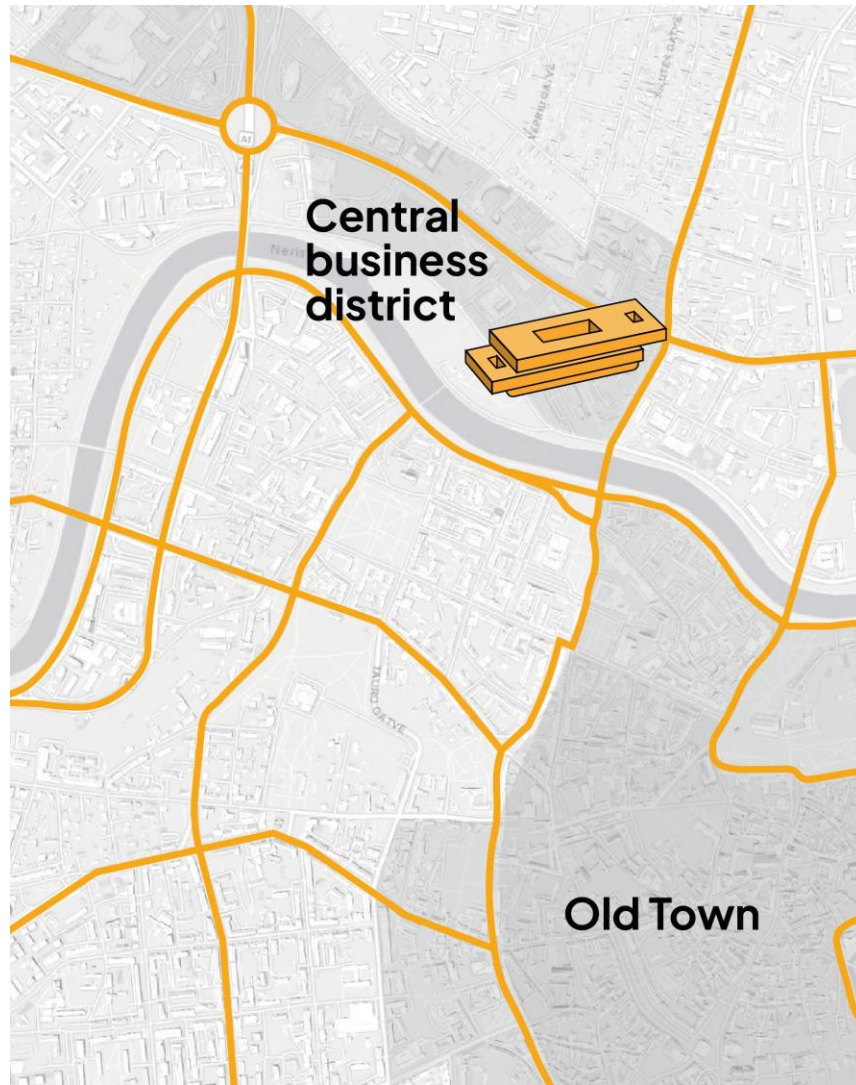


SAVARŽELĖ Business Centre
Completed in 2026



¹BREEAM Outstanding (New Construction) obtained in June 2026.

Exceptional Location in Vilnius Office Market Landscape



Modern A-class Business Centre Well-suited for Wide Range of Tenants

6,430 m²

Land plot (freehold)

19,218 m²

Aboveground gross building area

20,755 m²

Gross leasable area

346

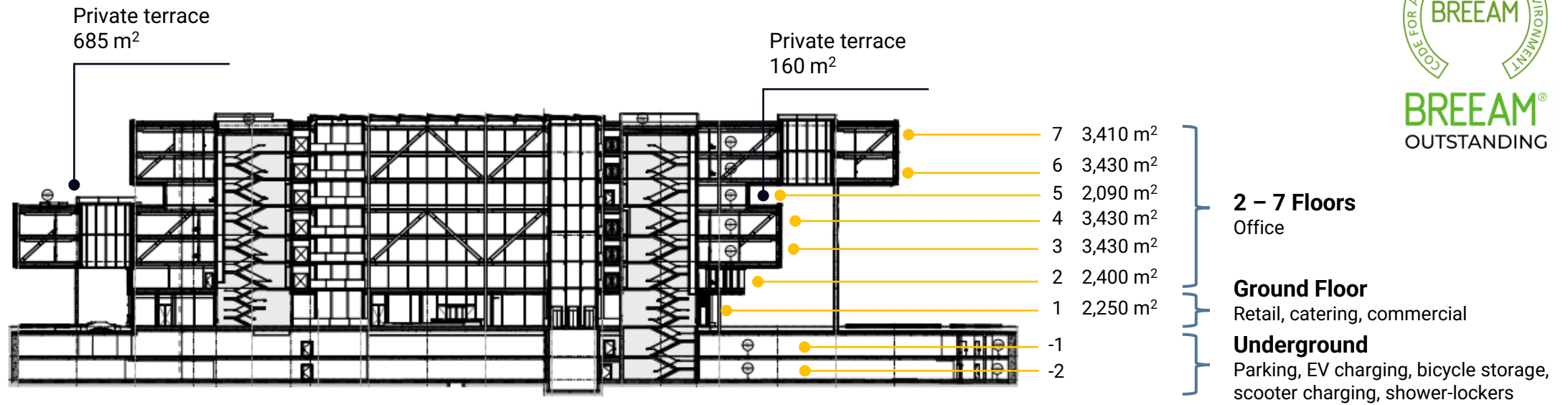
Parking spaces in 2 levels of underground parking, of which 70 EV spaces

7

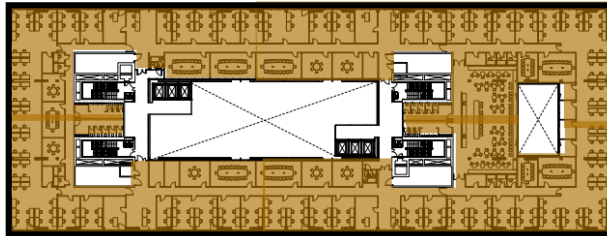
Number of floors above ground

A++

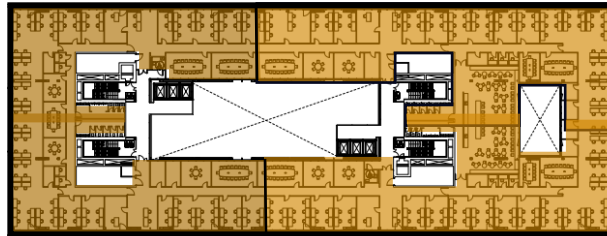
Energy class certificate



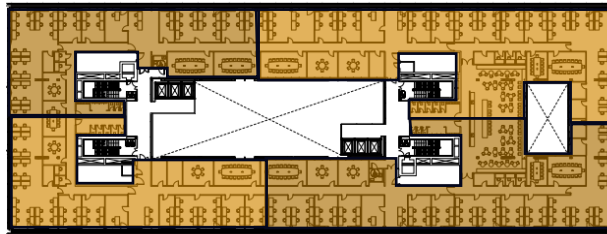
Convenient and Flexible Workspace



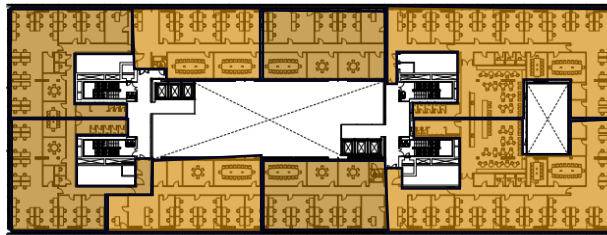
1 tenant per floor
2,090 – 3,430 m²



2 tenants per floor
1,050 – 1,750 m² each



4 tenants per floor
500 – 800 m² each



8 tenants per floor
250 – 450 m² each

Examples or tenant diversification

Project offers office spaces tailored to the unique needs and scale of most companies. Each floor features flexible layouts to accommodate a range of tenants, from single occupants to multiple enterprises, with office areas spanning from 250 to an impressive 3,500 m². Boasting some of the largest floor plates in Vilnius, this business centre is perfectly suited for housing large companies.

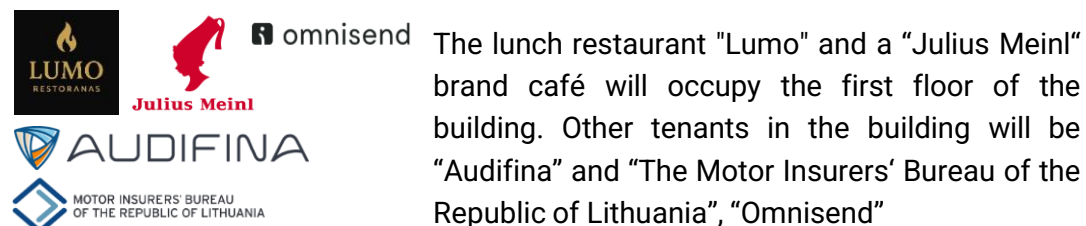
Location



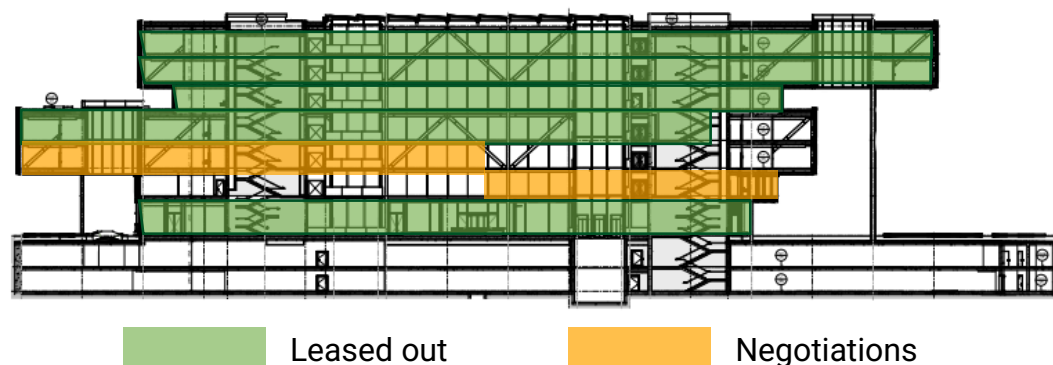
Nearly Half of the Building Leased Out to a Blue-chip Anchor Tenant



Other tenants



Building occupancy is 67%

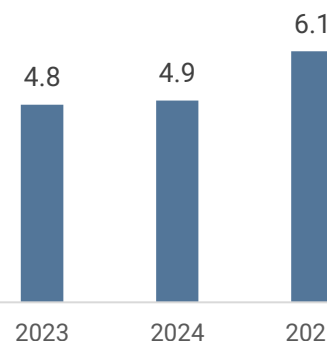


Key facts about Artea

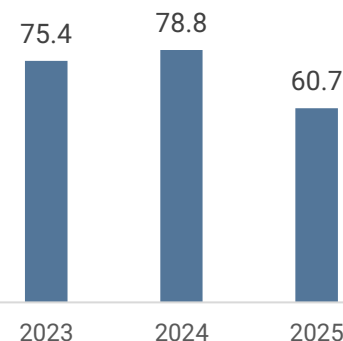
- Established in 1992 and now the largest independently owned financial institution in Lithuania;
- Provides over 50 banking, asset management and life insurance products;
- Operates the widest branch network in Lithuania and has over 1,100 employees;
- One of the most actively traded stocks on Nasdaq Vilnius with a market capitalization of nearly EUR 615m at the end of 2025.

Key figures

Total assets, EURbn



Net profit, EURm





1st Rank Mortgage, Structured Financing Approach and Robust Set of Covenants

Collateral



The 1st rank mortgage over the land plot and the building

Loan-to-Cost

31 March 2026



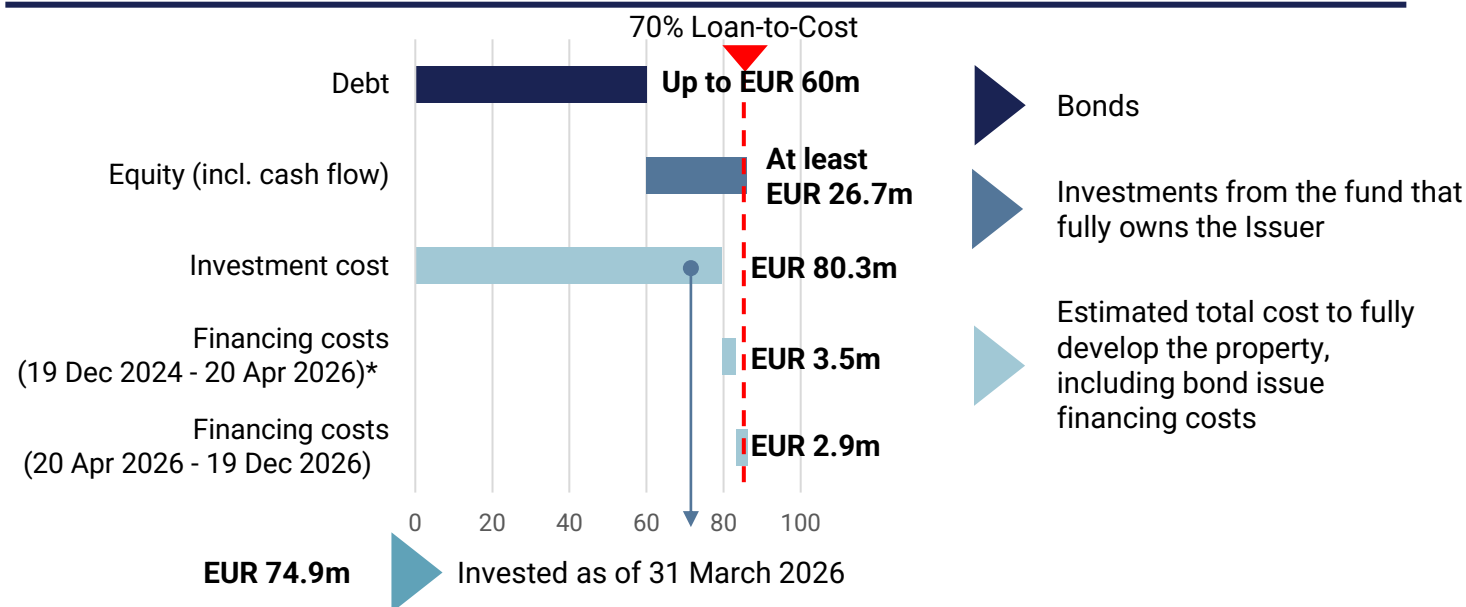
Covenant



Covenants¹

- **Loan-to-Cost:** external interest-bearing debt will constitute less than 70% of the total costs of the Project
- **Negative borrowing:** the Issuer will not raise external interest-bearing debt other than the Bonds² and/or fully subordinated debt from related parties in favour of the Bonds
- **Mortgage over property:** The mortgage agreement concluded by the Issuer will remain registered in the Real Estate Register until the redemption of the bonds
- **Disposal of property:** the Issuer is only permitted to sell the property for funding the redemption of the bonds
- **Corporate status**
- **Decisions**
- **Reporting obligations**

Anticipated financing structure



¹ For the full description of the covenants see section 6.12 "Covenants of the Issuer" of the Prospectus, as amended and supplemented by the First Supplement to the Prospektus, as available at www.savarzele.it/en/investment/.

² Except for debt raised for the purpose of refinancing of the Bonds and debt not exceeding EUR 50,000 during a year.

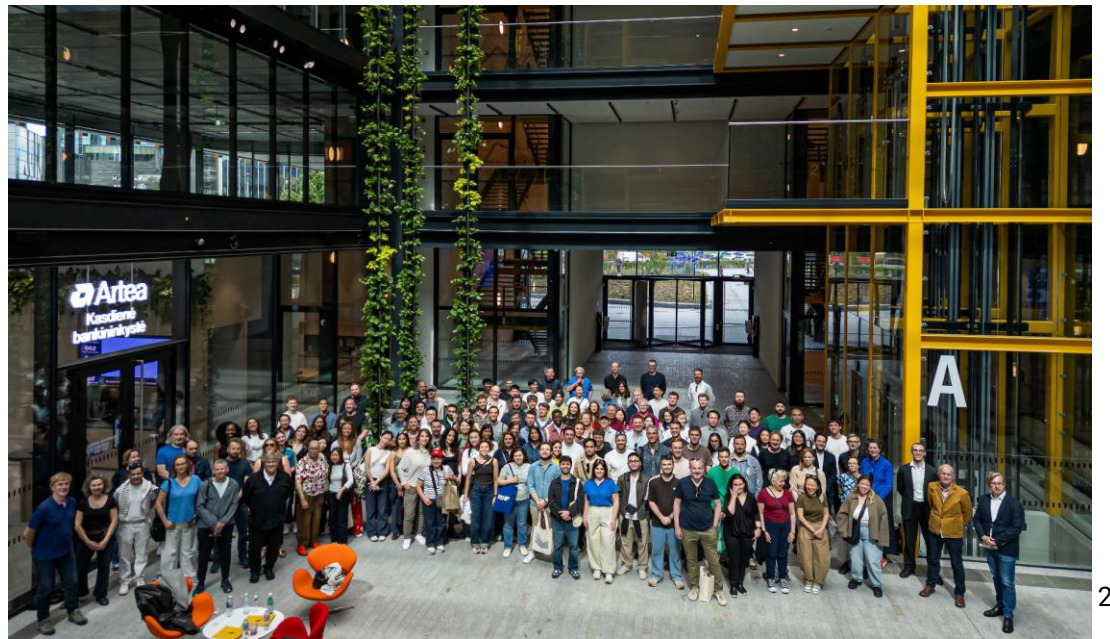
*Premises handed over for lease to "Artea" bank 20 April 2026

Construction of the Project Has Been Completed









Globally Recognized Architect, Having Designed a Number of Landmark Buildings

RSHP

Architect

UN|TECTUS
architektų grupė

**Architect of
record (Lithuania)**

- Project is designed by the international British architectural firm RSHP¹ founded in 1977.
- RSHP's talented team of 180 people support a diverse range of projects from studios in London, Melbourne, Sydney, Shanghai, Shenzhen, and New York.



**Leadenhall Building,
London**



Lloyd's Building, London



3 World Trade centre, New York City



**European Court of Human Rights HQ,
Strasbourg**



Pompidou Centre, Paris



International Towers, Sydney

RSHP Architecture Studio and Their Approach

"We practice architecture to create and inspire meaningful change"

- RSHP's journey began in 1977 with the founding of 'Richard Rogers Partnership.' In 2007, the firm was rebranded as 'Rogers Stirk Harbour + Partners,' honoring partners Graham Stirk and Ivan Harbour, before eventually becoming RSHP. Throughout its extensive history, this architectural studio has crafted an array of projects across multiple continents.
- With RSHP's offices spanning across Europe and other continents, their project portfolio is diverse. Some of the studio's achievements include the Pompidou National Art and Culture Center in Paris, the European Court of Human Rights headquarters in Strasbourg, 3 World Trade Center in New York, the International Towers in Sydney, and the Lloyd's and Leadenhall buildings in London. These landmarks, among others, underscore RSHP's global impact and architectural prowess.



Office



Health, Science & Education



Cultural



Industrial



Residential



RSHP Brings Uncommon Thinking to Building Projects of All Types and Scales

Founder partner, architect



- **Richard George Rogers, Baron Rogers of Riverside** (23 July 1933 – 18 December 2021) was a British-Italian architect noted for his modernist and constructivist designs in high-tech architecture.
- **Education:** Architectural Association School of Architecture (1954–59), Yale University (1961–62)
- **Career Milestones:** Co-designed the Centre Pompidou in Paris (1977). Founded RSHP (Rogers Stirk Harbour + Partners)
- **Awards:** RIBA Gold Medal (1985), Thomas Jefferson Medal (1999), Stirling Prize (2006, 2009), Pritzker Prize (2007), and AIA Gold Medal (2019)
- **Philosophy:** Focused on architecture as a social and sustainable force, emphasizing public spaces and transparency in design
- **Honours:** Rogers was knighted in 1991 by Queen Elizabeth II. He was created Baron Rogers of Riverside, of Chelsea in the Royal Borough of Kensington and Chelsea in October 1996. He sat as a Labour peer in the House of Lords until 2021.

Lead architects of the Project



Jack
Evans-Newton



Simon
Smithson

Re-imagining the workspace

- Attitudes towards work and the workplace have been radically impacted by the pandemic. This presents challenges but also opportunities for office building developers. RSHP's design aims to create a working environment that is integrated with the city, celebrates the office as an exciting place to come to, and is both healthy and flexible – able to capture and retain tenants over the long term.
- According to the architects, the design of the workplace has the power to achieve many things: • Foster a sense of belonging to an organization • Establish an identity for a tenant or tenant companies • Facilitate change management • Encourage collaboration • Harness the full potential of teamwork • Make work enjoyable • Contribute to productivity
- RSHP's design of Project, therefore, addresses all these challenges head-on. Their objective is to create a place of work that encourages accessibility and an architecture that makes the workplace attractive and inspiring.

RSHP team, London



Highest Sustainability Standards

Obtained in September 2024



OUTSTANDING
Design Stage



Obtained in June 2026



OUTSTANDING
New Construction

and



Energy efficiency
class

Cutting-edge engineering and technological solutions



Rooftop vegetation



Double-glazed facade with
external shades



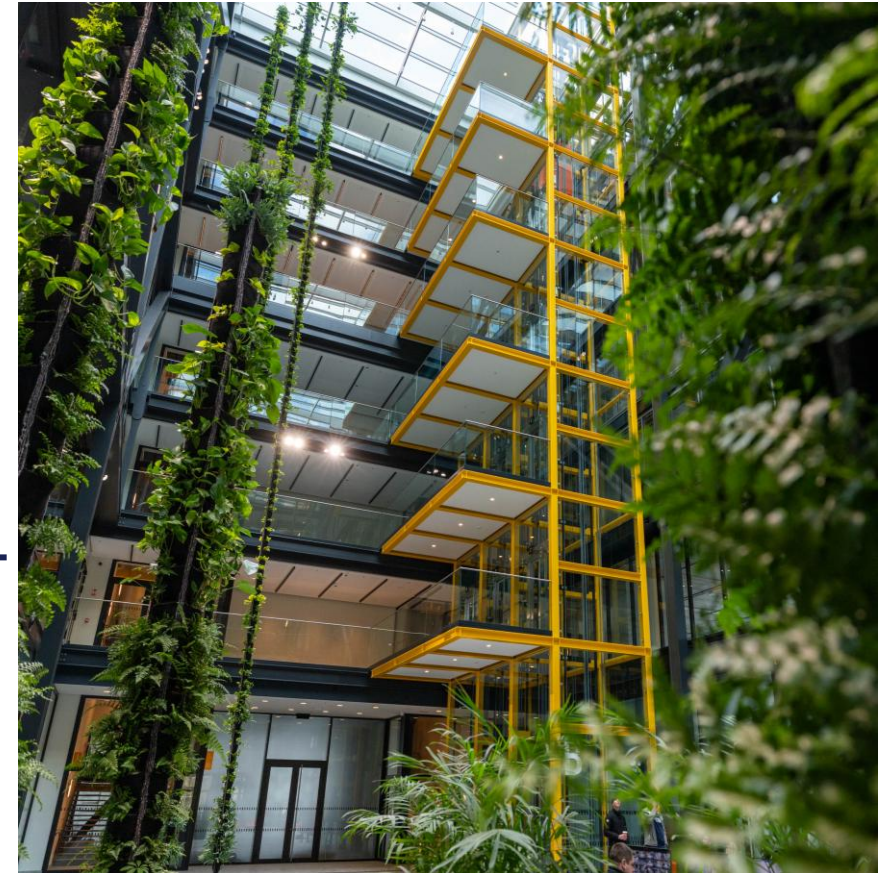
Smart Building Management
System (BMS)



Cooling system based on water
circulation¹



Ventilation, cooling, and
humidity control systems



¹ In compliance with the EU regulations to reduce the use of freon gas by 2027 and onwards.

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Key Terms and Conditions of the Bonds

General terms and conditions

Issuer	UAB "Kvartalas", company code 305475438, LEI 98450090J5CC5A19F957
ISIN	LT0000411167
Use of proceeds	- To finance 1) construction and fit-out of "SAVARŽĖLĖ" Business Centre (incl. financing costs) in an amount up to EUR 57m¹; remaining financing amount 9,500,000 EUR; and 2) redemption of the subordinated intercompany bonds (incl. accrued interest) in an amount up to EUR 3m; allowed amount to be redeemed EUR 500,000.
Total issue size	Up to EUR 60,000,000
Issued already	EUR 55,000,000 (in 6 tranches)
Interest (coupon)	8.00% (fixed) per annum, paid semi-annually on 19 December 2026
Maturity	19 December 2026 (2 years from the issue date of the 1st tranche)
Early redemption	At par within the period of 6 months to maturity
Collateral	1st rank mortgage on the land plot and the building
Covenants	<70% Loan-to-Cost, Negative Borrowing, Mortgage Over Property, Disposal of Property, Corporate Status, Decisions, Reporting Obligations
Denomination	EUR 100
Offering	- Public offering to retail and institutional investors in Lithuania, Latvia and Estonia - Simultaneously may be offered in EEA through private placement in compliance with applicable laws
Listing	The Bond List of Nasdaq Vilnius, admitted within 4 months from an issue date of each tranche
Arranger and dealer	Artea bankas

7th tranche

Tranche size	EUR 1,000,000, but the Issuer has the right to increase it
Yield to maturity (YTM)	5.75% per annum
Issue price incl. accrued interest	EUR 101.9185
Accrued interest	EUR 1.1585
Issue price excl. accrued interest	EUR 100.7600
Offering period	4 August – 7 August 2026, but the Issuer has the right to terminate early²
Announcement of offering results	7 August 2026 or earlier if offering period is terminated early
Issue date	11 August 2026
Subscription	Subscription through a Nasdaq Vilnius auction via banks and investment firms that hold Exchange Member status on Nasdaq Vilnius/Riga/Tallinn

¹ Proceeds may also be used to support the Issuer's working capital needs.

² The Issuer has the right to stop collection of subscription orders before the end of the offering period if it decides that sufficient demand has been reached.

How Can Investors Subscribe for the Bonds in the 7th Tranche?

1

You will need a securities account. If you don't have one, you can open it at any Baltic financial institution that provides investment services

2

You can subscribe for the Bonds by submitting subscription orders to any Baltic financial institution where you hold a securities account.

This can be done through an internet bank or any other method accepted by your financial institution¹

3

Subscription period runs from **4 August** until **7 August 2026²**, but the Issuer has the right to **stop collection of orders earlier** if sufficient demand has been reached

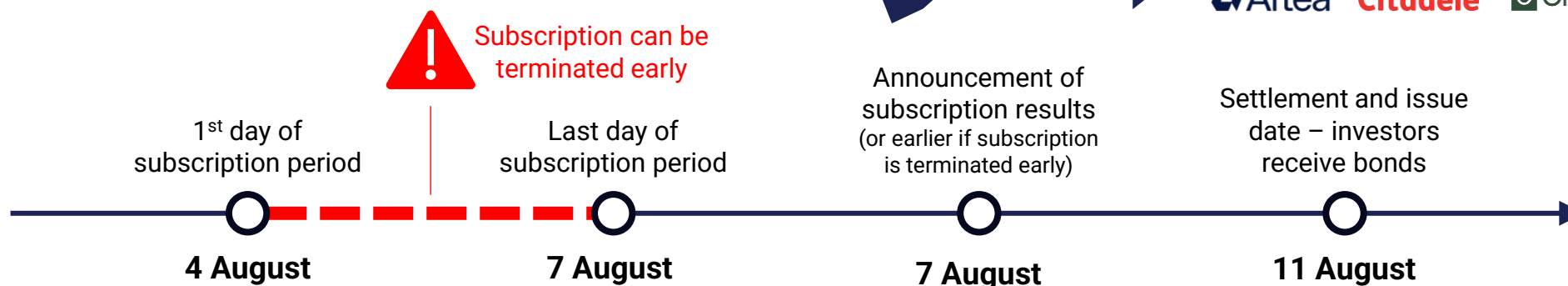
Examples of financial institutions where you can submit subscription orders for the Bonds



Swedbank  SEB Luminor LHV

Swedbank  SEB Luminor
Citadele  SIGNET  BluOr Bank

Swedbank  SEB Luminor
Artea  Citadele  ORION



¹ Please consult with your financial institution on its accepted methods for submitting a subscription order.

² The deadline for submitting your subscription order may vary depending on your financial institution. Please consult your financial institution to confirm the specific cutoff time.

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Financial Statements: Balance Sheet

EUR	31 Dec 2023 Audited	31 Dec 2024 Audited	31 Dec 2025 Audited
NON-CURRENT ASSETS	15,877,055	27,799,382	63,947,514
Property, plant and equipment	15,877,055	27,567,645	63,715,777
Other non-current assets	-	231,737	231,737
CURRENT ASSETS	1,478,719	5,985,677	7,911,471
Inventories	1,333	15,410	185,843
Receivables within one year	31,666	174,416	302,052
Cash and cash equivalents	1,445,720	5,795,851	7,423,576
DEFERRED EXPENSES AND ACCRUED INCOME	10,381	7,906	15,665
TOTAL ASSETS	17,366,155	33,792,965	71,874,650
EQUITY	2,644,634	1,620,350	-1,901,745
Capital	4,034,000	4,034,000	4,034,000
Retained earnings (-loss)	-1,389,366	-2,413,650	-5,935,745
PAYABLES AND OTHER LIABILITIES	14,715,271	32,167,465	73,763,740
Payables after one year and other liabilities	14,533,046	28,957,462	756,056
Payables within one year and other liabilities	182,225	3,210,003	73,007,684
ACCRUALS AND DEFERRED INCOME	6,250	5,150	12,655
TOTAL EQUITY AND LIABILITIES	17,366,155	33,792,965	71,874,650

Financial Statements: Income Statement

EUR	31 Dec 2023 Audited	31 Dec 2024 Audited	31 Dec 2025 Audited
Sales revenue	135,335	947	-
Cost of sales	-	-	-
Gross profit (-loss)	135,335	947	-
Selling expenses	-	-	-
General and administrative expenses	-130,179	-279,983	-678,055
Other operating results	-	463	617
Other interest and similar income	4,592	11,948	113,019
Interest and other similar expenses	-467,627	-757,659	-2,957,676
Profit (-loss) before tax	-457,879	-1,024,284	-3,522,095
Income tax	-	-	-
Net profit (-loss)	-457,879	-1,024,284	-3,522,095

Financial Statements: Cash Flow Statement

EUR	31 Dec 2023 Audited	31 Dec 2024 Audited	31 Dec 2025 Audited
Net cash flows from operating activities	620,459	-195,764	-560,267
Net cash flows from investing activities	-1,834,252	-9,063,391	-28,158,264
Net cash flow from financing activities	2,500,000	13,609,286	30,346,256

Contacts



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