SUMMARY

to the Base Prospectus for the Programme for the Offering of Notes of UAB Sostinės bokštai in the Amount of up to EUR 26,536,000 (Being a Part of Total EUR 67,000,000 Issue) and Admission of the Issued Notes to Trading on the First North Bond List, and

to the Final Terms for Tranche 6 of these Notes

Introduction and Warnings	
This summary (the **Summary**) is prepared in accordance with Article 7 of the Prospectus Regulation and should be read only as an introduction to the prospectus (the **Prospectus**). Any decision to invest in the Notes should be based on consideration of the Prospectus as a whole by the investor. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the relevant Member State of the EEA, have to bear the costs of translating the Prospectus before the legal proceedings are initiated; and civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only if the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such securities. Investing in the Notes involves risk and the investor may lose all or part of the capital invested.	
Name and International Securities Identification Number (ISIN) of the Notes	Tranche 6 of up to EUR 10,153,000 of UAB Sostinės bokštai issue of up to EUR 26,536,000 (being a part of total EUR 67,000,000 Issue) Notes due 2026, registered with Nasdaq CSD under ISIN code LT0000407629.
Identity and contact details of the issuer, including its legal entity identifier (LEI)	The Issuer's business and legal name is UAB Sostinės bokštai (hereinafter referred to as the **Company** or the **Issuer**). The Company is registered in the Register of Legal Entities of the Republic of Lithuania with the code 304849153. The Company's contact details are as follows: address Ozo str. 12A-1, Vilnius, Lithuania, telephone +370 659 17111, e-mail: info@realco.lt. The Company's LEI is 9845009C3QBB08EFB768.
Identity and contact details of the competent authority that approved the Prospectus, date of approval	The Bank of Lithuania in its capacity as the competent authority in Lithuania under the Prospectus Regulation on 24 April 2025 has approved the Prospectus. The Bank of Lithuania has notified the approval of the Prospectus to the Latvian Financial Supervisory Authority (in Latvian: *Latvijas Banka*) and the Estonian Financial Supervision and Resolution Authority (in Estonian: *Finantsinspektsioon*).
Issuer	
Who is the issuer of the securities?	
The legal and commercial name	UAB Sostinės bokštai
Legal form/country of incorporation/domicile	The company is incorporated and operates under the laws of the Republic of Lithuania as a private limited liability company for an unlimited period, legal entity code 304849153, LEI 9845009C3QBB08EFB768.
Principal activities	The Issuer is a real estate development company that was established on 28 May 2018 for the development of the Project (on a land plot at Lvivo st. 21, Vilnius). The Project includes building and development of the office building, which will have 44,639 sqm of gross building area, out of which 32,010 sqm will be above ground and 12,629 sqm underground. The net leasing area will be 31,606 sqm and the building will have 15 floors. The Issuer engages in the following activities: development, construction and management of real estate projects.
Major shareholders	The control of the Issuer is exercised by the Issuer's shareholders. The shares of the Issuer are owned by: 1) **UAB Cygnus Invest**, legal entity code 305945838, address Ozo g. 12A-1, Vilnius, which owns 1,250 shares of the Issuer constituting 50% of authorised share capital and voting rights of the Issuer. The sole shareholder of UAB Cygnus Invest is Gintautas Jaugielavičius.

	2) **UAB Tektita**, legal entity code 305937460, address Ozo g. 12A-1, Vilnius, which owns 1,250 shares of the Issuer constituting 50% of authorised share capital and voting rights of the Issuer. The sole shareholder of UAB Tektita is Stichting Adminstratiekantoor Fressia, company code 71362355. Stichting Adminstratiekantoor Fressia has two shareholders – Vitas Janukonis and Ignas Janukonis, who are brothers. Other than what is stated, the Issuer is not aware of any direct or indirect control links between the shareholders.
Key managing directors	Mr. Julius Dovidonis is the General Manager of the Issuer. He is the only person employed by the Issuer. The company has no other management bodies.
Statutory auditors	The annual financial statements for the years ended 31 December 2024 and 31 December 2023 were prepared in accordance with the IFRS and audited by Grant Thornton Baltic UAB, legal entity code 300056169, address at Upės st. 21-1, Vilnius, Lithuania, tel. +37052127856, audit license number 001513. The audit for the years 2024 and 2023 was executed by auditor Darius Gliaubicas, auditor's licence No 000594.

What is the key financial information regarding the issuer?

Financial information of the Company (balance sheet, profit and loss statements, cash flow statements) is provided in the tables below. Audited Annual Financial Statements are incorporated by reference into this Prospectus (they may be found on the Issuer's website www.bc-hero.lt). Unless stated otherwise, the information of this Section below should be read in conjunction with, and is qualified in its entirety by reference to, such financial statements and related notes.

Balance sheet, in EUR	**2023** (audited)	**2024** (audited)
Tangible assets	-	-
Investment property	39,000,000	65,000,000
Intangible assets	-	-
Non-current assets	**39,000,000**	**65,000,000**
Prepayments	133,766	15,493
Trade and other receivables	13,719	154,924
Cash and cash equivalents	5,108,134	3,642,983
Prepaid expenses		1,286
Current assets	**5,255,619**	**3,814,686**
TOTAL ASSETS	**44,255,619**	**68,814,686**
Share capital	2,500	2,500
Legal reserve	-	250
Retained earnings	16,953,662	17,601,538
TOTAL EQUITY	**16,956,162**	**17,604,288**
Loans from related parties	12,009,212	16,152,956
Payables	26,371	70,114
Other non-current liabilities	13,500,000	32,838,283
Deferred tax liabilities	356,452	899,208
Non-current liabilities	**25,892,035**	**49,960,561**
Loans	-	-
Payables	99,705	269,825
Loans from related parties	1,143,451	615,441
Other current liabilities	164,266	364,571
Current liabilities	**1,407,422**	**1,249,837**

TOTAL LIABILITIES	**30,763,110**	**51,210,398**
TOTAL EQUITY AND LIABILITIES	**44,255,619**	**68,814,686**

There were no qualifications in the auditor's report on the Company's Annual Financial Statements for the years ended 31 December 2023 and 31 December 2024.

What are the key risks that are specific to the issuer?

Risks Related to the Issuer's Financial Situation:

Changes in Issuer's financial standing

The Issuer is a limited liability company established for the purposes of development of the Project, with the minimum share capital of EUR 2,500. Based on the Issuer's audited annual financial statements for the year ended 31 December 2024, the own capital of Issuer is EUR 17,604,288, which is composed of the share capital of EUR 2,500, the legal reserve of EUR 250 and undistributed profit of EUR 17,601,538. The undistributed profit was accumulated due to re-evaluation of the assets owned by the Issuer. The real estate assets owned by the Issuer were acquired from the funds lent to the Issuer by its shareholders. Any adverse change in the Issuer's financial condition or prospects may have a material adverse effect on the liquidity of the Notes, which may lead to a significant decrease in the market price of the Notes or may render the Issuer unable to fully redeem the Notes, which may lead to investors loosing part or all of their invested funds.

Liquidity risk

Liquidity risk is the risk that the Issuer is unable to maintain a sufficient reserve of cash and other liquid financial assets that can be used to meet its payment obligations as they fall due and to redeem the Notes. The availability of liquidity for business activities and the ability to access long-term financing are necessary to enable the Issuer to meet its payment obligations in cash, whether scheduled or unscheduled. Although the Issuer monitors its liquidity position and follows procedures to manage liquidity risk, a reduction in the Issuer's liquidity position could have a material adverse effect on the Issuer's business, financial condition, results of operations or prospects, as well as ability to redeem the Notes at their maturity.

Construction cost and Project's success risk

The Issuer's employee and persons contracted by the Issuer invoked all available information and analytical resources when planning the Project, however there is no guarantee, that all information on which the planned investments in the Project were based was true and exhaustive. Furthermore, the increased geopolitical tension because of the war between Russia and Ukraine as well as volatility in the electricity market caused high pressure on the global building materials supply chain and rise of materials and local labour costs. An unexpected increase in construction costs or inability to secure construction material required to complete the Project may reduce the overall profitability of the Project, delay the completion of the Project and as a result adversely affect the Issuer's activities, financial situation and ability to redeem the Notes.

Even if economic and geopolitical situation would stabilize until completion of the Project, there is no guarantee the investments made will generate anticipated or planned return on the Project. Also any disputes with the suppliers of the Company or discontinuation of business relationships with existing suppliers could also have an adverse effect of profitability of the Project.

Economic environment and insolvency risk

The Issuer's activities and results depend on the economic processes in Lithuania and internationally. Even if currently there is no material economic downturn both domestically and internationally, in the event of its occurrence, the demand for the Issuer's services may decrease, the risk of insolvency of the Company's tenants and/or other contractors may increase, which may have a negative impact on the implementation and results of the Issuer's business strategy and the Project may not generate expected positive returns. These factors individually, or in combination might cause the insolvency of the Issuer.

Risk of increase of Project costs due to inflation

Lithuania and other European economies have experienced significant inflation during last years. Though expected to subside in the upcoming years, in 2025 inflation still could be significantly higher than historic average levels. The growing inflation in the future may prevent the Issuer from changing the prices of its services respectively to preserve the existing profit margin or may lead to higher losses. Thus, the Issuer's expenditures would increase considerably due to inflation and the Issuer would have to cover its increased costs from internal resources, unless the Issuer manages to increase its prices. Thus, strong inflation may have a considerable adverse influence on the Issuer's financial situation and business results.

Risks Related to the Issuer's Business Activities and Industry:

Real estate market risk

At the date of this Prospectus increase in geopolitical risks caused by the Russia's war in Ukraine is considered as one factor which could have a negative effect on the Lithuanian real estate market. Decreases in prices and volumes could have an adverse effect on the Issuer's financial position and could degrade the value and liquidity of real estate mortgaged in favour of the Noteholders as a Collateral which in turn could have adverse effect on the Noteholders' ability to fully satisfy their claims against the Issuer under the Notes.

The Covid-19 pandemic, and the associated lockdown restrictions, has led to widespread agile and homeworking for some of the Lithuania's office-based workforce. If this tendency continues at high levels, and is sustained in the long-term, it could lead to occupiers requiring less space, increased vacant space and downward pressure on rental levels. If the Issuer fails to develop or update its properties to meet these objectives, this would likely have a material adverse effect on the Issuer's performance.

Real estate development risk

Real estate development usually poses a higher risk than investing in completed objects, because they have no operating income (e.g. leasing). As the construction of the building is almost over, still high costs may be incurred, including the costs for building and installation of various internal structures and components, real estate taxes and insurance. Real estate development also faces the risk that significant financial resources will be invested in projects that can be terminated for legal and regulatory reasons, or be severely delayed, or incur higher than planned costs. This may have a significant negative impact on the Issuer's financial state and limit the ability to settle properly with the Noteholders.

Counterparty risk

A counterparty risk is inherent to all business activities that the Issuer is engaged in. Such a counterparty risk may result in financial losses to the Issuer. A default of the Issuer's counterparty may affect the completion of the Issuer's commenced investment projects, the quality of the services provided by the Issuer or may harm the Issuer's reputation, all of which may have an adverse impact on the Issuer's business and financial position.

Governance risks:

Project management risk

The General Contractor invokes all available information and analytical resources when planning investments, but there is no guarantee that all the information on which the planned investments were based was true and exhaustive. A failure of the anticipated investment projects, where the return on investment from these projects is lower than was expected or the prices of such investments are higher than was planned, may have a significant adverse effect on the Issuer's activities, its financial situation and its business results.

Key information on the securities	
What are the main features of the securities?	
Type, class and ISIN of securities	Secured non-convertible non-subordinated Notes of the Company – debt securities with a fixed-term under which the Company shall become the debtor of the Noteholders and shall assume obligations for the benefit of the Noteholders. The Notes may not be converted into ordinary shares or other instruments of ownership of the Issuer. ISIN of the Notes: LT0000407629.
Currency, denomination, par value, number of securities issued and the term of securities	Currency of the Issue – EUR Redemption date: the Notes shall have the maturity of three years starting from the date of issue of the first Tranche of the Issue, being 18 May 2023. Therefore, the Maturity Date of all Tranches shall be 18 May 2026. The number of Notes to be issued under Tranche 6: up to 10,153. Nominal value of the Note - EUR 1,000; Tranche 6 issue price of the Note – EUR 1,013.9510; Tranche 6 yield – 7.121 %. Total nominal amount of the Notes to be issued under Tranche 6: up to EUR 10,153,000. Annual interest rate of the Note: Annual interest rate payable is the sum of the interest base rate and margin specified herein. The interest base rate shall be equal to 6 months EURIBOR. A margin shall be equal to 6% (six per cent) per annum. The interest base rate is determined using 6-month EURIBOR value published on https://www.euribor-rates.eu/en/.
Description of the rights attached to securities	As from the Maturity Date of the Notes, Noteholders shall have a right to receive from the Company the nominal value of the Notes and the interest accrued and unpaid to

	dates, as indicated above, i.e. he/she/it shall have a right to require, that the Notes would be redeemed for their redemption price. Noteholders shall have the rights provided in the Law on Protection of Interests of Bondholders, the Civil Code, the Law on Companies and other laws regulating the rights of Noteholders, as well as the rights specified in the respective decision to issue Notes. The Noteholders shall have the following main rights: (i) to receive the cumulative interest accrued semi-annually; (ii) to receive the nominal value of Notes and the cumulative interest accrued and not yet paid on the Maturity Date of the Notes; (iii) to sell or transfer otherwise all or part of the Notes; (iv) to bequeath all or part of owned Notes to the ownership of other persons (applicable only towards natural persons); (v) to participate in the Noteholders' Meetings; (vi) to vote in the Noteholders' Meetings; (vii) to initiate the convocation of the Noteholders' Meetings following the procedure and in cases provided for in the Law on Protection of Interests of Bondholders; (viii) to adopt a decision to convene the Noteholders' Meeting following the procedure and in cases provided for in the Law on Protection of Interests of Bondholders; (ix) to obtain the information about the Issuer, the respective issue of Notes or other information related to the protection of his/her/its interests; (x) to receive from the Trustee a copy of the contract concluded between the Issuer and the Trustee; (xi) other rights, established in the applicable laws. The rights of the Noteholders shall be executed during the term of validity of the respective Notes (from the Issue Date until the Maturity Date) according to the order, indicated in this Base Prospectus, Final Terms and the applicable Lithuanian laws.
Relative seniority of the securities in the issuer's capital structure in the event of insolvency	The Notes to be issued under this Base Prospectus are secured under the Collateral Agreement by a first ranking mortgage (mortgage ID code 30000127854464). Notes and coupons relating to them shall constitute senior secured obligations of the Issuer and shall rank pari passu and without any preference among themselves. The payment obligations of the Issuer under such Notes and coupons relating to them, in as much as such payment obligations have not been settled in due time and from the value of the established Collateral, shall, save for such exceptions as may be provided by applicable legislation, at all times rank at least equally with all other unsecured and unsubordinated indebtedness of the Issuer.
Restrictions on transferability of the securities	There are no restrictions on transfer of Notes as they are described in the applicable Lithuanian laws. However, the Notes cannot be offered, sold, resold, transferred or delivered in such countries or jurisdictions or otherwise in such circumstances in which it would be unlawful or require measures other than those required under Lithuanian laws, including, without limitation, in the United States of America, Australia, Canada, Hong Kong and Japan.
Where will the securities be traded?	
According to the decisions of AB Nasdaq Board dated 31 July 2024, 8 October 2024 and 7 March 2025, currently issued Notes (40,464 Notes) were admitted to trading on Nasdaq First North alternative market. Newly issued Notes under future Tranches (including this Tranche Number 6) shall be admitted to trading on Nasdaq First North alternative market via separate applications once the Notes are subscribed and fully paid by the investors and registered with Nasdaq CSD. In case not all the Notes of Tranche 6 are subscribed and/or fully paid by the investors, the General Manager of the Issuer may decide to issue and introduce to trading on First North Bond List any lesser number of Notes.	
What are the key risks that are specific to the securities?	

Risks Related to the Nature of the Notes:

Refinancing risk

At the maturity of the Notes, the Issuer plans to refinance its obligation to Noteholders by a bank loan. The Issuer's ability to successfully refinance such a debt is dependent on the conditions of the financial markets in general at such a time. As a result, the Issuer's access to financing sources at a particular time may not be available on favourable terms, or at all. The Issuer's inability to refinance its debt obligations on favourable terms could have a material adverse effect on the Issuer's business, financial condition and results of operations, as well as on the investor's recovery under the Notes.

Price risk

The issue price of the Notes with a fixed interest rate may be lower or higher than their nominal value. Moreover, in the secondary market, the price of the Notes may decrease due to the market situation or events related to the Issuer. Besides the activities of the Issuer, the value of the Notes may be affected by developments in the financial markets; e.g. when the interest rates are rising, the value of the existing Notes may fall.

Early redemption risk

According to the terms of the issuance, the Notes may be redeemed prematurely on the initiative of the Issuer. If the early redemption right is exercised by the Issuer, the rate of return from an investment into the Notes may be lower than initially anticipated, or the Noteholders may even suffer losses in case they acquired the Notes for the price that was higher than the nominal value of the Notes.

Credit and default risk

Noteholders are subject to the risk of a partial or total failure of the Issuer to make the interest and/or redemption payments that the Issuer is obliged to make under the Notes. The worse the creditworthiness of the Issuer, the higher the risk of loss. A materialisation of the credit risk may result in a partial or total failure of the Issuer to make the interest and/or redemption payments.

In addition, even if the Issuer fully performs all of its obligations under the Notes when due, the market participants may nevertheless become of the opinion that creditworthiness of the Issuer has decreased, which could lead to reduced market value of the Notes.

Offering and Admission Related Risks:

Liquidity, listing and inactive secondary market risk

The Notes constitute a new issue of securities by the Issuer. Even though the Notes under earlier issued Tranches are admitted to trading on Nasdaq Vilnius First North, the public market for the Notes is not active and liquidity of the Notes cannot be guaranteed. The Noteholders might bear a loss due to not being able to sell the Notes or having to sell them at an unfavourable price.

Continuous offering

Offering under this Prospectus is in the amount of up to EUR 26,536,000 (being a part of total EUR 67,000,000 Issue). Although the Issuer plans to proceed with the public issue of up to the amount of EUR 26,536,000, it may happen that the Issuer will not issue all anticipated units of Notes under this Prospectus and will not raise the estimated funds required for successful development of the Project. Such situation would have a significant influence on the amount of total proceeds from the Notes, development of the Project, financial stability of the Issuer and the amount of Notes available on the market.

Collateral Related Risks:

Risk of insufficient value of the Collateral

The Issue is secured by a first ranking mortgage over the Collateral under the Collateral Agreement. Apart from the Collateral, there are no other securities of third parties securing the Issue under this Prospectus. According to the Appraisal Report dated 31 December 2024 the value of the Collateral was EUR 65,000,000. Collateral consists of real estate property currently developed and constructed by the Issuer as a part of the Project. As a result, the value of the Collateral directly depends on the construction progress and successful completion of the Project and in case of Issuer's default before the end of construction stage the value of the Collateral could be not high enough to cover Issuer's obligations to the Noteholders. Negative development of Lithuanian real estate market and resulting significant drop in the value of the Collateral may have similar consequences. Furthermore, even in case of enforcement, enforcement costs and Trustee expenses will be deducted from the proceeds before distributing them to the Noteholders.

Key information on the offer of securities to the public and/or the admission to trading on a regulated market

Under which conditions and timetable can I invest in this security?

The subscription period for Tranche 6 of the Notes will take place from 19 May 2025 until 6 June 2025 15:30 (Vilnius time). The investors wishing to subscribe/purchase the Notes shall submit their orders to acquire the Notes at any time during this subscription period.

Subscription for the Notes will be by way of an auction through Nasdaq Vilnius stock exchange (the "**Auction**"). In order to subscribe for the Notes by way of an Auction, the investor must have a securities account with the member of the stock exchange and fill in a Subscription Order form provided by the member of the stock exchange during the Subscription Period in order for the member of the stock exchange to enter a buy order in Nasdaq's trading system.

Total amount of the Notes to be acquired and indicated in each Subscription Order shall be for at least 1 Note.

The decision on allocation of the Notes of Tranche 6 shall be passed on 9 June 2025. In case the total number of the Notes of Tranche 6 subscribed for is higher than the total number and the Issuer decides to proceed with the Offering and it is decided to reduce the Subscriptions placed, in case of Retail Investors, the proportionate reduction principle would be applicable and the Issuer will not give preferential treatment or discriminate against and between Retail Investors. As far as the allotment to the Institutional Investors is concerned, the Notes may be allocated to them at an entirely discretional manner of the Issuer.

The payment for the Notes subscribed and distribution of the Notes are made by Delivery Versus Payment method, meaning that the settlement procedure is carried out by Nasdaq CSD and members of the stock exchange on the Issue Date in accordance with the Auction rules and title to the Notes purchased in the Subscription process is obtained upon Notes' transfer to respective securities account which is done simultaneously with making the cash payment for the purchased Notes.

The Notes shall be registered with Nasdaq CSD and distributed to the investors on 10 June 2025 (the Issue Date and the Settlement Date).

No expenses or taxes will be charged to the investors by the Issuer in respect to the Offering of the Notes.

According to the decisions of AB Nasdaq Board dated 31 July 2024, 8 October 2024 and 7 March 2025, currently issued Notes (40,464 Notes) are traded on Nasdaq First North alternative market; newly issued Notes under future Tranches (including this Tranche Number 6) shall be admitted to trading on Nasdaq First North alternative market via separate applications of the Issuer.

The investors who have not been allotted any Notes or whose Subscriptions have been reduced will receive reimbursements of the payment made upon placing the Subscription Order (or the blocked funds will be released) in accordance with instructions provided by each such investor, as required under the procedures applicable in the investment firm with which the Subscription Order was placed.

Any decision on cancellation, suspension, postponement or changes of dates of the Offering will be published in a manner compliant with applicable regulations, as well as market practices in Lithuania.

Why is this prospectus being produced?

This Base Prospectus is designated for (i) a public offering of the Notes of the Company in the amount of up to EUR 26,536,000 (being a part of total EUR 67,000,000 Issue) and (ii) admission of the issued Notes of the Issue to trading on the First North Bond List of Nasdaq Vilnius First North.

The proceeds of Tranche 6 of the Notes (in the estimated amount of up to EUR 10,153,000) will be used solely to finance the development of the Project.

The offer of the Notes of Tranche 6 is not subject to any underwriting agreement on a firm commitment basis.

To the extent the Issuer is aware, no person involved in the Offering of the Notes has any material conflicts of interest pertaining to the offer or admission to trading.