

RULES FOR GRANTING EQUITY INCENTIVES

The Board of AB Invalda INVL,

CONSIDERING the Company's growth strategy and objectives,

SEEKING to provide employees of Group Companies with an interest in the Company's capital,

IN KEEPING WITH the provisions of applicable legal acts,

hereby presents these **RULES FOR GRANTING EQUITY INCENTIVES** (hereinafter – the Rules) to the General Meeting of Shareholders of AB Invalda INVL for review and approval.

DEFINITIONS

The Company: AB Invalda INVL, legal entity code 121304349, having its registered office at Gynėjų Street 14 in the city of Vilnius in the Vilnius City Municipality.

Shares: ordinary registered shares of the Company with a nominal value of 0.29 euro.

Employee: any person who has a valid employment agreement with a Group Company on the date of a decision by the Board of the Company to grant equity incentives, or a member of a Group Company's supervisory council and/or board who is not a shareholder of the Company with equity holdings granting 1/20 or more of the Company's total voting rights.

Rules for Granting Equity Incentives (the Rules): the main principles and guidelines according to which Employees are granted the right to acquire Shares of the Company.

Group Company: the Company and/or any company in which the Company directly or indirectly owns more than 50 per cent of shares with the corresponding voting rights on the date of a decision by the Board of the Company to grant equity incentives.

MAIN OBJECTIVES OF THE RULES

1. To attract and retain a team of employees who are ambitious, educated, dynamic, loyal to the Group Companies, have a positive outlook and are responsible.
2. To ensure the realization of the goals of the Group Companies.
3. To encourage, recognize and reward the individual contribution and effective teamwork of Employees of Group Companies.
4. To give Employees the right to participate in the ownership of the Company.

DRAFTING AND APPROVAL OF THE RULES

The Rules for Granting Equity Incentives as well as changes and additions to them shall be drafted by the Company's Board and approved by the Company's General Meeting of Shareholders with a majority of at least 2/3 of all the votes corresponding to the shareholders taking part in the meeting.

Approval of the Rules or of any change to them shall be included in the agenda of the General Meeting of Shareholders as a separate item.

IMPLEMENTATION OF THE RULES

The decision regarding the specific number of Shares of the Company to be offered to Employees, the manner of granting the Shares (gratuitously and/or against partial payment), and –when Shares are granted against partial payment– the part of the price of the Shares to be paid by the Employees, shall be adopted, at the Board's proposal, by the General Meeting of Shareholders with a majority of at least 2/3 of all the votes corresponding to the shareholders taking part in the meeting. Agreements on acquisitions of shares for Shares which the Company's General Meeting of Shareholders has decided to offer Employees shall be signed and Employees shall acquire the right of ownership to the Shares not earlier than in the third financial year after (and not including) the financial year

when the Company's General Meeting of Shareholders made the decision, on the condition that the Employee's right to such Shares has not been rescinded and that the Employee has not relinquished or lost that right on other grounds.

The manner of granting Shares shall not change based on the operating results of the Company and/or other Group Companies or the price of the Company's ordinary registered shares on the regulated market.

Decisions regarding the specific Employees who are to be granted the right to acquire Shares and the specific number of Shares that each Employee may acquire shall be made by the Company's Board within 20 business days after the General Meeting of Shareholders by whose decision the number of Shares to be offered to Employees was set. In making a decision to grant equity incentives, the Company's Board shall abide by these Rules, the decisions of the Company's General Meetings of Shareholders, and the provisions of applicable legal acts.

Each Employee who is granted the right to acquire Shares shall be notified within 10 business days of the decision by the Company's Board.

Employees who agree to acquire the Shares offered to them or any portion thereof shall, within 10 business days of being informed by the Board, sign a contract on entering into an agreement to acquire Shares in the future.

The Company shall announce the specific number of Shares of the Company for which contracts have been made with Employees in the manner set out in legal acts on the disclosure of material events.

The terms and conditions of the Agreements for the acquisition of Shares as well as Contracts on entering into future agreement to acquire Shares shall be determined by the Company's Board, taking into account these Rules, the resolutions of shareholders meetings, and the provisions of applicable legal acts. Changes and/or additions to the Rules shall not apply to previously signed contracts with Employees.

Employees' right to acquire Shares of the Company for which contracts have been signed may be exercised not earlier than the third financial year after signing such contracts (the year the contracts are signed is not be included in the three-year period) in one of the following manners:

- 1) by the Employees subscribing to newly issued ordinary registered Shares of the Company, or
- 2) by the Company selling/transferring to the Employees its own shares which it has acquired.

When Shares are granted to Employees against partial payment, the Employee shall pay the price of the Shares no later than within 5 business days of signing the agreement on acquisition of the Shares.

The decision on the specific manner of entering into agreements shall be made by the Board in keeping these Rules, the resolutions of the Company's General Meetings of Shareholders, and the provisions of applicable legal acts. Employees who have signed contracts on agreements to acquire Shares shall be informed in writing about the specific terms and conditions for acquiring the Company's Shares.

Employees who choose to enter into agreements on the acquisition of Shares and have duly fulfilled the obligations assumed shall be granted the Company's Shares (they shall be credited to a personal financial instrument account opened in the Employee's name) within 30 days after the agreements on the acquisition of Shares are concluded.

The Board of the Company has the right to make decisions on changing the number of Shares which Employees are allowed to acquire and/or the price of Shares in such a way as to maintain balance between the economic logic of the Contract on entering into an agreement to acquire Shares and the interests of the parties. Upon the decision of the Board on the increase of the number of Shares allowed to be acquired by the Employees, the approval of the General Meeting of Shareholders of the Company must be obtained.

The Company shall announce the specific number of Shares acquired by Employees of the Company in the manner stipulated in legal acts on the disclosure of material events.

In the consolidated annual report submitted to the Ordinary General Meeting of Shareholders to get familiarised with, the Company annually provides detailed information on the application of the provisions of these Rules and their implementation during the previous financial year. These Rules shall enter into effect upon their approval by a resolution of the Company's General Meeting of Shareholders and shall remain in effect until changed or revoked by a resolution of the Company's General Meeting of Shareholders adopted with a majority of 2/3 of all the votes corresponding to the shareholders taking part in the meeting.

Shareholders of the Company and Employees of Group Companies may acquaint themselves with the Rules at the registered office of the Company as per the procedures for information announcement set out in the Company's Articles of Association.