

Final Terms signed on 27 November 2019
AUGA group AB
Issue of up to EUR 20,000,000 Tranche No. 1 of Bonds due 2024
under the Programme for the issuance of Bonds
in the total amount of up to EUR 60,000,000

Terms used herein shall be deemed to be defined as such for the purposes of the General Terms and Conditions set forth in the Base Prospectus of the offering Programme of Bonds of AUGA group AB in the total amount of up to EUR 60,000,000 and admission thereof to trading on the Baltic Bond List of Nasdaq Vilnius AB, dated 25 November 2019 (the "Base Prospectus"), which constitutes a base prospectus for the purposes of Regulation 2017/1129 as may be amended from time to time (the "Prospectus Regulation").

This document constitutes the Final Terms of Tranche No. 1 of the Bonds described herein for the purposes of Article 8(4) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus.

Full information on the Issuer and the Offering of the Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus. However, a Tranche (issue) specific summary of the Bonds is annexed to these Final Terms.

The Base Prospectus has been published on the Issuer's website www.auga.lt, on the Global Lead Manager's website www.lhv.ee, as well as on www.crib.lt, www.nasdaqbaltic.com, www.gpwinfostrefa.pl and www.gpw.pl.

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| 1. | Issuer: | AUGA group AB |
| 2. | Currency: | EUR |
| 3. | Tranche number: | 1 |
| 4. | ISIN Code: | LT0000404238 |
| 5. | Aggregate principal amount: | Up to EUR 20,000,000. The Issuer may decrease the aggregate principal amount of the Tranche 1 during the Subscription Period of the Tranche 1. The final aggregate principal amount of the Tranche 1 will be specified in the notification regarding allotment of Bonds to the Investors, which will be published on the websites of the Company and Global Lead Manager after allotment thereof to the Investors. |
| 6. | Number of Bonds | Up to 20,000 |
| 7. | Nominal amount of the Bond: | EUR 1,000 |
| 8. | Expected Issue Date: | On or about 11 December 2019 |
| 9. | Decision by which the Bonds of this Tranche are issued: | Decision of the Board of the Company, dated 25 November 2019. The Final Terms are signed by the General Manager of the Company on the date, indicated at the end of the document. |
| 10. | Annual Interest Rate: | 6% |
| 11. | Interest Payment Dates: | 11 December 2020, 11 December 2021, 11 December 2022, 11 December 2023, 11 December 2024. Interest payments and any other payments on the Bonds (including, without limitation the Redemption Amount), will be made to the persons indicated as Bondholders in Nasdaq CSD system as at the close of the second business day (i.e. at 23:59 Vilnius time) before such payment. |
| 12. | Maturity Date: | 11 December 2024 |
| 13. | Minimum Investment Amount: | EUR 1,000 |
| 14. | Issue Price of the Bond: | EUR 1,000 |
| 15. | Subscription Period: | 2 December 2019 – 6 December 2019 (until 15:30 Vilnius time) |
| 16. | Procedure for submission of the Subscription Orders: | Described in the Base Prospectus. This Tranche 1 of Bonds Offering will be executed via technical means of Nasdaq Vilnius based on its used forms of Subscription. Thus, the Subscription Orders may be submitted through any financial institutions (each a "Participating Institution") that are members of Nasdaq Vilnius. A complete and up to date list of these financial institutions can be found at the following address: https://www.nasdaqbaltic.com/statistics/en/members . |
| 17. | Procedure for allotment of the Bonds and settlement: | Described in the Base Prospectus. |
| 18. | Collateral: | The Bonds of this Tranche 1 shall be secured by first ranking mortgage over agricultural land owned and/or cultivated by the Group Companies, the value of which, on or about the date of the execution and perfection of the Collateral is set in accordance with the valuation reports No. 19/11-088S and No. 19/07-049S, issued by UAB "Inreal" on 25 November 2019 and on 19 July 2019 respectively (the "Original Valuation Reports", the translations of summaries thereof, which also include the lists of assets under Collateral, are attached hereby as annex) shall ensure Collateral Coverage Ratio of not less than 100% (the "Collateral"). For the purpose of this Tranche 1 of Bonds, the Agent shall also act as a Collateral Agent under the Law on Protection of Interests of Bondholders, as well as under the contract, concluded by the Issuer with the Agent, dated 25 |

November 2019 (available on the website of the Agent <https://www.audifina.it>).

Currently, the Collateral is subject to the following restrictions:

(a) part of the Collateral is the land plots that have been acquired from the state of the Republic of Lithuania and in respect of which part of the acquisition price is outstanding (the "Acquisition Debt"), which shall be settled from the proceeds of Tranche 1 of Bonds;

(b) Collateral is mortgaged/pledged in favour of the banks financing the Group Companies (either directly under a fixed mortgage and/or part of a floating charge over the Collateral provider), which shall be released upon repayment of part of the current secured credit, which repayment shall be made from the proceeds of Tranche 1 of Bonds (the "Refinancing Amount");

(c) part of the Collateral is mortgaged/pledged in favour of ORION Private Debt Fund I, which has acquired bonds of nominal value EUR 1,000,000, issued by one of the Group Companies AWG Investment 1, UAB, which redemption shall be made from the proceeds of Tranche 1 of Bonds, with the early redemption fee being 3% from nominal value (the "Redemption Amount").

Collateral shall be created under the conditional mortgage agreement to be executed among: (a) the Agent (Collateral Agent) in the capacity of the secured creditor acting as a security agent for and on behalf of all Bondholders; and (b) the Issuer in the capacity of the debtor; and (c) Group Companies that are the owners of the respective Collateral items in their capacity as Collateral providers.

As the Collateral shall be established with respect to Tranche 1 of Bonds, these Bonds 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 these Bonds 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.

19. Escrow Account:

Given the existing restrictions over the Collateral, as indicated above, and Issuer's aim to provide Collateral for the Bonds in favour of the Bondholders in most efficient way and as early as possible in the issue of Tranche 1 of Bonds process:

(a) Collateral shall be created and registered as a conditional mortgage over the Collateral by executing collateral agreement prior to the Settlement Date of this Tranche 1 at the latest;

(b) subscription amounts for the Tranche 1 of Bonds subscribed shall be held within the escrow account held with Global Lead Manager, opened under the escrow account agreement, entered by the Issuer, Global Lead Manager and Agent on 25 November 2019;

(c) immediately upon the Settlement, the Global Lead Manager shall pay directly to the respective creditor (depending on the final amount raised during the Tranche 1 Bond Offering):

(i) Acquisition Debt; and/or

(ii) respective part of the Refinancing Amount (as per the terms and conditions of the consent of the Banks for the release of the Collateral); and/or

(iii) Redemption Amount.

(d) immediately upon respective settlement with the existing creditors, the Agent (Collateral Agent) shall register occurrence of the conditions to which the perfection of the Collateral was subject (i.e. under the collateral agreement the Agent shall be vested with the right to unilaterally take any and all actions for perfection of the security over Collateral upon occurrence of the conditions to which perfection of the mortgage was subjected) in respect of such part of the Collateral indicated in the collateral agreement so that Collateral Coverage Ratio of 100% achieved (according to Original Valuation Reports);

(e) immediately upon perfection of the security / Collateral Mortgage created under the collateral Agreement, the Global Lead Manager shall transfer the remaining proceeds from the Bonds to the Issuer into a separate account for keeping the money and making further payments from this account as indicated in the *Use of Proceeds* section (d) below.

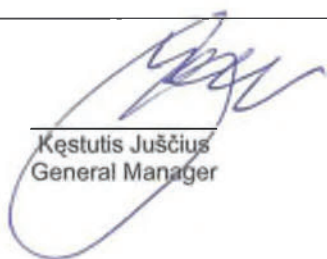
20. Financial Covenants:

They as well as the provisions, related to meanings of their formulas are established in the Base Prospectus (Section 5.3 *Information Concerning*

		<p><i>the Securities to be Offered and Admitted to Trading</i>, subsection <i>Financial Covenants</i>), i.e.</p> <p>(a) Interest Coverage Ratio (ICR) – $ICR = EBITDA / \text{Net Interest Expense} \geq 2$;</p> <p>(b) Consolidated Equity to Assets ratio – $\text{Equity}/\text{Assets} \geq 30\%$;</p> <p>(c) Collateral Coverage Ratio (CCR). As this ratio is not detailed in the Base Prospectus, it is detailed herein:</p> <p>The Tranche 1 of Bonds shall initially be secured by the Collateral market value without any discounts of which, on or about the date of execution and perfection of the Collateral under the Original Valuation Reports shall be not less than 100% of the total aggregate nominal value of the Bonds to be issued. Re-evaluation of the Collateral shall be done once per 2 calendar years calculating this term as from the Settlement Date. Re-evaluation shall be carried out by an independent licensed asset valuator. If, according to the biannual revaluation report, the value of the CCR is less than 100% of the total aggregate nominal value of the Bonds outstanding at the time, the Issuer has to provide additional collateral which has similar quality and liquidity to other existing Collateral so as to achieve at least 100% CCR within 2 calendar months as of the date of the respective biannual valuation report. In case of a sudden change in legislation, which has or is expected to have a significant negative effect on the value of the Collateral the re-evaluation can be carried out at an earlier date as demanded by the Agent (Collateral Agent).</p>
21.	General Covenants:	They as well as the provisions, related thereto are established in the Base Prospectus (Section 5.3 <i>Information Concerning the Securities to be Offered and Admitted to Trading</i> , subsection <i>General Covenants</i>). No additional or other provisions are provided with this respect in these Final Terms.
22.	Events of Default:	They as well as the provisions, related thereto are established in the Base Prospectus (Section 5.3 <i>Information Concerning the Securities to be Offered and Admitted to Trading</i> , subsections <i>Events of Default</i> and <i>Remediation</i>). No additional or other provisions are provided with this respect in these Final Terms.
23.	Early Optional Redemption:	Respective provisions are established in the Base Prospectus (Section 5.3 <i>Information Concerning the Securities to be Offered and Admitted to Trading</i> , subsection <i>Early Optional Redemption</i>). No additional or other provisions are provided with this respect in these Final Terms.
24.	Early Optional Redemption Amount:	Respective provisions are established in the Base Prospectus (Section 5.3 <i>Information Concerning the Securities to be Offered and Admitted to Trading</i> , subsection <i>Early Optional Redemption Amount</i>). No additional or other provisions are provided with this respect in these Final Terms.
25.	Sub-agents for the Global Lead Manager (if any):	AB Šiaulių bankas
26.	Use of Proceeds:	<p>Net proceeds from the Bonds shall be used for the following purposes (depending on the final number of Bonds subscribed and fully paid by the Investors):</p> <p>(a) up to EUR 1.23 million and accrued interest up to the date of payment thereof (Acquisition Debt) for repayment of the outstanding part of the acquisition price of the land plots to be provided as Collateral for the Bonds;</p> <p>(b) up to EUR 4.5 million (Refinancing Amount) for partial repayment of credits to the current financing banks of the Group Companies (Banks) in exchange for release of part of Collateral; and</p> <p>(c) up to EUR 1.03 million and accrued interest up to the date of payment thereof (Redemption Amount) for redemption of bonds of nominal value EUR 1,000,000, issued by one of the Group Companies AWG Investment 1, UAB, with the early redemption fee being 3% from nominal value from ORION Private Debt Fund I;</p> <p>(d) working capital and other general corporate purposes, including for ensuring continuity of the organic farming projects that the Company develops to make its operations, processes and products more sustainable.</p>
27.	Agent/Collateral Agent:	The Agent for this Tranche 1 of Bonds is the same, as indicated in the Base Prospectus (Audifina UAB). Taking into consideration that the Collateral shall be established for the Bonds of this Tranche 1, the Agent shall also act as the Collateral Agent under the Law on Protection of Interests of Bondholders, as well as under the contract, concluded by the Issuer with the Agent, dated 25 November 2019 (available on the website of the Agent https://www.audifina.lt/).

28.	Green Bond Certification:	The Company has applied to CICERO Shades of Green for a second opinion to establish whether the Bonds are in line with the stated definition of green bonds within the International Capital Market Association Green Bond Principles. The second opinion was received by the Company on 27 November 2019 (attached hereby as annex).
29.	Information about the bonds of the Issuer that are already admitted to trading on regulated markets:	None
30.	Address(-es) where the Subscriptions will be accepted:	Described in the Base Prospectus. The Subscriptions for Tranche 1 of Bonds will be placed by the Investors through the technical means of Nasdaq Vilnius and on its used forms of Subscription. Subscriptions will be accepted if Investors have a brokerage account agreement with the Global Lead Manager or other entities of their choice, which are licensed to provide such services within the territory of the Republic of Lithuania and/ or in the Republic of Estonia. The Subscription Orders may be submitted through any financial institutions (each a "Participating Institution") that are members of Nasdaq Vilnius. A complete and up to date list of these financial institutions can be found at the following address: https://www.nasdaqbaltic.com/statistics/en/members .

Vilnius, 27 November 2019



Kęstutis Juščius
General Manager