

## **FINAL TERMS**

### **MiFID II Product Governance / Eligible Counterparties, Professional Clients and Retail Clients Target Market**

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that (i) the target market for the Bonds is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"), and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Bonds to retail clients are appropriate: investment advice, and portfolio management, and non-advised services, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Bonds (a "**Distributor**") should take into consideration the manufacturer's target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**Draft Final Terms dated 16 January 2026**

**Eternia Solar, UAB**

**Legal entity identifier (LEI): 6488A8EE071FJ2H55E91**

**Issue of up to EUR 3,588,000 in aggregate principal amount**

**of fixed rate Bonds due 2026**

**under the General Terms and Conditions of Eternia Solar, UAB for the issuance up to EUR 8,000,000 of fixed rate Bonds with the Maturity up to 1 Year**

Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Terms and Conditions of Eternia Solar, UAB for the issuance up to EUR 8,000,000 of fixed rate Bonds with the Maturity up to 1 Year (the "General Terms and Conditions") which forms part of the Information Document dated 5 December 2025 which constitutes an offering document in Lithuania, Latvia and Estonia for the purposes of the Law on Securities of the Republic of Lithuania, the Financial Instrument Market Law of the Republic of Latvia and the Securities Market Act of the Republic of Estonia respectively. This document constitutes the Final Terms of the Bonds described herein and must be read in conjunction with the Information Document, including General Terms and Conditions, in order to obtain all relevant information.

The Final Terms and the General Terms and Conditions are available for viewing on the Issuer's website [www.eterniasolar.com](http://www.eterniasolar.com). Copies may also be obtained from the registered office of the Issuer at the address Gedimino av. 44A-501, Vilnius, the Republic of Lithuania.

Upon listing, the Information Document and Final Terms will be also available for viewing on the website of AB Nasdaq Vilnius ("Nasdaq Vilnius") (<https://nasdaqbaltic.com/>).

The Bonds under these Final Terms are offered under public offering in the Republic of Lithuania, Republic of Latvia and Republic of Estonia only. Therefore, the distribution of these Final Terms, including Information Document, in certain jurisdictions may be restricted by law. The public offering is made under the Information Document based on Article 3(2)(b) of the Prospectus Regulation in accordance with Articles 5(2) and 7 of the Law on Securities of the Republic of Lithuania.

1.	<b>Issuer:</b>	Eternia Solar, UAB
2.	<b>Status of the Bonds:</b>	Non subordinated fixed interest bonds
3.	<b>(i) Series Number:</b>	1
	<b>(ii) Tranche Number:</b>	2
4.	<b>Specified Currency:</b>	Euro (EUR)
5.	<b>Aggregate Nominal Amount:</b>	
	<b>(i) Series:</b>	Up to EUR 8,000,000
	<b>(ii) Tranche:</b>	Up to EUR 3,588,000
6.	<b>Issue Price:</b>	EUR 1,011.5385
7.	<b>Specified Denominations:</b>	EUR 1,000
8.	<b>(i) Issue Date of the 2<sup>nd</sup> Tranche:</b>	3 February 2026
	<b>(ii) Interest Commencement Date:</b>	Issue Date
9.	<b>Maturity Date:</b>	23 December 2026
10.	<b>Final Redemption Amount:</b>	Subject to any early redemption, the Bonds will be redeemed on the Maturity Date at 100% per Nominal Amount.
11.	<b>Collateral</b>	<p>The Bonds will be secured by the <i>first rank pledge</i> of:</p> <p>i) all present and future receivables of the Company under the following Supply Agreements, concluded between the Company and:</p> <ul style="list-style-type: none"> <li>• ELEKTROWNIE SŁONECZNE PV POŁUDNIE sp. z o.o.,</li> <li>• SIG POLSKA PORTFOLIO 2 sp. z o.o.,</li> <li>• SIG POLSKA PORTFOLIO 4 sp. z o.o., and</li> <li>• SIG POLSKA PORTFOLIO 5 sp. z o.o.;</li> </ul> <p>ii) Polish law-governed Receivables Assignment Agreement. The receivables are assigned under the EPC agreements specified below, relating to the construction of photovoltaic power plants with a total capacity of approximately 120MW in Poland, concluded between Eternia Solar PL sp. z o.o, a limited liability company organized and existing under the laws of Poland, with its registered seat in Gliwice at the address ul. Zygmunta Starego 11A, 44-100 Gliwice, Poland, (hereinafter – <b>Eternia Solar PL</b>) and:</p> <ul style="list-style-type: none"> <li>• ELEKTROWNIE SŁONECZNE PV POŁUDNIE sp. z o.o.,</li> <li>• SIG POLSKA PORTFOLIO 2 sp. z o.o.,</li> <li>• SIG POLSKA PORTFOLIO 4 sp. z o.o.,</li> <li>• SIG POLSKA PORTFOLIO 5 sp. z o.o.,</li> <li>• ELEKTROWNIA PV KŁODZKO sp. z o.o.,</li> <li>• SIG POLSKA PORTFOLIO 7 sp. z o.o.,</li> <li>• SIG POLSKA PORTFOLIO 8 sp. z o.o.,</li> </ul>

		<ul style="list-style-type: none"> <li>• SIG POLSKA PORTFOLIO 3 sp. z o.o.,</li> <li>• SIG POLSKA PORTFOLIO 6 sp. z o.o.,</li> <li>• SIG POLSKA PORTFOLIO 1 sp. z o.o.,</li> <li>• ELEKTROWNIA PV BOBROWNIKI sp. z o.o.,</li> <li>• SIG Fotowoltaika 1 sp. z o.o., and</li> <li>• ELEKTROWNIA PV NIEGOSŁAWICE sp. z o.o.</li> </ul> <p>iii) Issuer's Dedicated Account No. LT71 7300 0101 9833 7006, opened at Bank Swedbank; and</p> <p>iv) Eternia Solar PL sp. z o.o, Dedicated Account No. PL09 1050 1025 1000 0090 8593 8323 in PLN and PL84 1050 1025 1000 0090 8593 8331 in EUR, opened at ING Bank.</p> <p>The Collateral shall be provided no later than in 30 (thirty) calendar days after the Issue Date.</p>
12.	<b>Date of the Director decision for issuance of Bonds obtained:</b>	5 December 2025 and 16 January 2026
13.	<b>Trustee:</b>	As of the date of these Final Terms – UŽDAROJI AKCINĖ BENDROVĖ "AUDIFINA", a private limited liability company, established and existing under the laws of the Republic of Lithuania, corporate code 125921757, with its registered address at A. Juozapavičiaus str. 6, Vilnius, Lithuania.
<b>PROVISIONS RELATING TO INTEREST PAYABLE</b>		
14.	(i) Fixed Interest Rate:	10% per annum in respect of the period from (and including) the Interest Commencement Date to (but excluding) the Maturity Date payable in arrears on each Interest Payment Date.
	(ii) Interest Payment Dates:	23 June and 23 December 2026
	(iii) Day Count Fraction:	Act /Act ICMA
<b>PROVISIONS RELATING TO EARLY REDEMPTION</b>		
15.	<b>Call Option</b>	Applicable
	(i) Optional Redemption Date:	Any Business Day following 6 (six) months after the Issue Date.
	(ii) Optional Redemption Amount of each Bond:	<p>(i) if early redemption date occurs 6 (six) months after the Issue Date but not later than 9 (nine) months after the Issue Date, the respective Optional Redemption Amount will be equal to 101% of Nominal Amount plus accrued Interest from last Interest Payment Date;</p> <p>(ii) if early redemption date occurs during the last 3 (three) months before the Maturity Date, the respective Optional Redemption Amount will be equal to 100% of Nominal Amount plus accrued Interest from last Interest Payment Date.</p>
	(iii) Notice period:	Not less than 30 calendar days.
16.	<b>Put Option</b>	Applicable, only due to Change of Control, De-listing Event or Listing Failure

	(i) Change of Control Put Date / De-listing Event or Listing Failure Put Date / Optional Redemption Date:	The 5 <sup>th</sup> (fifth) Business Day following the expiration of the De-listing Event or Listing Failure Put Period.
	(ii) Put Option Redemption Amount of each Bond:	102% per outstanding Nominal Amount plus accrued Interest from last Interest payment date.
	(iii) Change of Control Put Period / De-listing Event or Listing Failure Put Period / Notice period:	Not less than 30 calendar days.

#### GENERAL PROVISIONS APPLICABLE TO THE BONDS

17.	<b>Form of Bonds:</b>	The Bonds shall be issued in non-material registered form. The book-entry and accounting of the dematerialized securities in the Republic of Lithuania, which will be admitted to trading on the First North (Nasdaq Vilnius), shall be made by Nasdaq CSD. Entity to be in charge of keeping the records will be the Issuer. The Bonds shall be valid from the date of their registration until the date of their redemption. No physical certificates will be issued to the Investors. Principal and Interest accrued will be credited to the Bondholders' accounts through Nasdaq CSD.
18.	<b>Governing Law:</b>	The Bonds, and any non-contractual obligations arising out of or in connection therewith, shall be governed by and construed in accordance with the laws of the Republic of Lithuania.
19.	<b>Jurisdiction:</b>	Any dispute or claim arising out of or in relation to the Bonds, including any non-contractual obligation arising out of or in connection with the Bonds, shall be finally settled by the courts of the Republic of Lithuania.

**Signed on behalf of Eternia Solar, UAB:**



By: .....  
Director Enrique Luis Gómez De Priego Fernandez

## PART B – OTHER INFORMATION

1.	<b>LISTING AND ADMISSION TO TRADING</b>	
	(i) Admission to Trading:	Application will be made for Bonds issued under these Final Terms to be admitted during the period of 3 (three) months after the date hereof to listing and trading on the First North of Nasdaq Vilnius.
	(ii) Estimate of total expenses related to admission to trading:	N/A
2.	<b>RATINGS</b>	The Bonds to be issued are not rated.
3.	<b>INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER</b>	
	Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Bonds has an interest material to the offer. The Dealer and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.	
4.	<b>YIELD</b>	
	Indication of yield:	10%
		<i>The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.</i>
5.	<b>OPERATIONAL INFORMATION</b>	
	(i) ISIN:	LT0000136392
	(ii) Delivery:	Delivery against payment (“DvP”)
	(iii) Settlement Date and Date of record in the securities account of the Bondholders	3 February 2026
6.	<b>SUBSCRIPTION AND DISTRIBUTION</b>	
	(i) Subscription period:	19 January 2026 – 30 January 2026
	(ii) Allocation Date:	2 February 2026
	(iii) Method of Distribution:	Non-syndicated
	(iv) Name of Dealer:	UAB FMĮ „Orion securities“
	(v) Minimum Investment Amount:	1 Bond / EUR 1,000
	(vi) Allocation Rules:	All Subscription Orders shall be satisfied and the number of Bonds to be allocated to each Investor shall be determined upon the discretion of the Issuer.
7.	<b>OTHER INFORMATION</b>	
	(i) Use of Proceeds:	The net proceeds from the issue of the Bonds will be used to finance the Issuer's and the Subsidiary's Eternia Solar PL sp.

		z o.o working capital needs for the execution of the EPC Contract and the Supply Contract.
	(ii) Information about the securities of the Issuer that are already admitted to trading:	No other securities of the Issuer that are already admitted to trading.

**Signed on behalf of Eternia Solar, UAB:**



By: .....  
Director Enrique Luis Gómez De Priego Fernandez