

AS “RĪGAS KUĢU BŪVĒTAVA”
Unified registration number 40003045892
Gāles iela 2, Rīga, LV–1015

Rīga, the date of electronic signing of the document is its date

**PROSPECTUS
FOR MANDATORY SHARE BUY-BACK OFFER**

1. COMPANY

AS “RĪGAS KUĢU BŪVĒTAVA”, unified registration number 40003045892, legal address at Gāles iela 2, Rīga, LV–1015, e-mail address: office@riga-shipyard.com, website: <https://riga-shipyard.com/>, LEI code 48510000DWPOBMQCTM64, hereinafter – *the Company*.

2. OFFERER

- 2.1. **NETAMAN INVEST OÜ**, a Limited Liability Company registered in Estonia, Registration Number 14376826, legal address at Harju maakond, Põhja-Tallinna linnaosa, Paljassaare tee 4, Tallin, 10313, Estonia, hereinafter – *the Offerer*.
- 2.2. The Offerer, in compliance with the provisions of the *Share Purchase Contract* signed on October 23rd, 2024:
 - 2.2.1. in the form of indirect shareholding has obtained from the holding of AS “REMARS–RĪGA”, unified registration number 40003197429, consisting of **5,819,194** (five million eight hundred and nineteen thousand one hundred and ninety-four) votes based on the shares of the Company, accounting for **49.8556%** of the total number of the Company voting shares;
 - 2.2.2. in the form of direct shareholding has obtained **42,036** shares of the Company accounting for **0.3601%** of the Company voting shares.
- 2.3. The Offerer signed the cancellation agreement which entered into force on December 16th, 2024, the deal regarding purchase of 42,036 Company shares was cancelled and the relevant direct shareholding was terminated.
- 2.4. The Offerer no longer holds the voting rights based on the Company shares in the form of direct shareholding.

3. TYPE AND GROUNDS OF THE OFFER

- 3.1. The Offerer hereby expresses the mandatory share buy-back offer, hereinafter – *the Offer*, in compliance with the provisions of Part One of Section Four of the *Share buy-back Law*, hereinafter – *the Law*.
- 3.2. The present offer is expressed based on the fact that the Offerer, by obtaining control of AS “REMARS–RĪGA”, unified registration number 40003197429, has simultaneously obtained indirect substantial shareholding of the Company.

4. SHARE BUY-BACK UNDER THE OFFER AND THE IDENTIFICATION CODE OF SECURITIES (ISIN)

- 4.1. The Company has issued 11,672,107 voting shares which are recorded in the central depository of securities NASDAQ CSD SE, unified registration number 40003242879, legal address at Valņu iela 1, Rīga LV–1050, hereinafter – *the Depository*, and included in the Second Baltic List of the organiser of the regulated market AS NASDAQ RĪGA, hereinafter – *the Stock Exchange*.

- 4.2. The ISIN code assigned to the Company shares is LV0000100378.
- 4.3. In the result of expressing the present Offer, the maximum possible number of the Company shares to be purchased is **5,852,913** (five million eight hundred and fifty-two thousand nine hundred and thirteen) Company voting shares which account for **50.1444%** of the total number of the Company voting shares.

5. BUY-BACK PRICE OF ONE SHARE AND THE METHOD USED FOR COMPUTING IT

- 5.1. The buy-back price of one Company share is EUR 0.476 (zero euro and forty-seven point six cents).
- 5.2. Taking into account that within 12 (twelve) months prior to emerging of the obligation to express the mandatory offer, the Offerer has purchased the shares outside the trading venue, the price per share within the mandatory offer may not be below the transaction price, the average weighed share price defined by Section 10 of the Law and the Balance Sheet value of the shares defined by Section 11 of the Law.
- 5.3. During 12 (twelve) months prior to emerging of the obligation to express the mandatory offer, the Offerer has obtained the Company shares (*Section 9 of the Law*), where in the result of the transaction, the share price has been computed equal to 0.476 EUR (zero euro and forty-seven point six cents).
- 5.4. The Offerer hereby states that also the information regarding the Balance Sheet value of the Company shares was analysed based on the data of the financial statements of the Company prepared and published after the last audited annual report, where it was found that, based on the data of more recent financial statements, the computed Balance Sheet value of the share does not exceed the Balance Sheet value of the share computed based on the data of the audited annual report 2022 of the Company.
- 5.5. The price of 1 (one) share of the Company *in the Offer* was determined based on the requirements of Part One of Section 9 of the *Law* and it is recognised as the highest of the three evaluation criteria – the transaction price, the average weighed market price and the Balance Sheet value.

6. PROCEDURE AND TIME LIMITS FOR PAYMENT FOR THE SHARES

- 6.1. Payment for the shares will be made via the Depository in compliance with its regulations within 5 (five) business days after the end of the term defined by Clause 7.1 of the Offer. If the payment term is on a day off or a public holiday, the following business day is deemed to be the payment day.
- 6.2. Upon accepting the Offer, the Company shareholder should submit an application to the credit institution or the investment brokerage company where it has opened an account of financial instruments containing the order to sell financial instruments, by stating that the Company shares are sold within the mandatory share buy-back offer (*see also Section 8 of the present Offer Prospectus*).
- 6.3. Money will be transferred from the Offerer's current account with LHV Pank AS, EE117700771005414894, LHV BEE22, Tartu mnt 2, Tallinn, 10145, hereinafter – *the Bank*, to the current account specified by the Depository. Money from the above account will be transferred to the members of the Depository who will perform payments to the shareholders.
- 6.4. The shares offered for sale will be transferred from the shareholder's account of financial instruments to the Offerer's account of financial instruments opened with the Bank, after all the amount of money required for share buy-back is transferred to the current account specified by the Depository.

7. OFFER TERM

- 7.1. The term of the Offer is 14 (fourteen) days as from publishing of the Offer Prospectus on

the website of the Stock Exchange, including the date of publication of the Offer Prospectus.

- 7.2. A shareholder may accept the Offer until 16:00 hours on the last date of the Offer term.
- 7.3. Based on the information provided by the Depository, the Offerer, within 5 (five) business days after the end of the Offer term will submit a report of the results of the Offer to the Bank of Latvia, the Stock Exchange and the Company.

8. PROCEDURE AND TERM OF ACCEPTING AND RECALLING OF THE OFFER BY SHAREHOLDERS

- 8.1. All the shares of the Company are listed on the regulated market. All the shareholders should follow the same procedure for accepting the Offer.
- 8.2. A shareholder may accept the Offer by submitting an order to sell shares to the shareholder's credit institution or investment brokerage company where it has opened the account of financial instruments, hereinafter – the Order. The shareholder's order should contain the following information:
 - 8.2.1. the seller's (*shareholder's*) name, surname and personal ID Code (*if the shareholder is a private individual and a personal ID Code has been assigned to him*) or name, surname and date of birth (*if the shareholder is a private individual and a personal ID Code has not been assigned to him in the Republic of Latvia*), or the name (firm), Registration Number and Legal Address (*if the shareholder is a legal entity*);
 - 8.2.2. the buyer's (*Offerer's*) name and Registration Number – NETAMAN INVEST OÜ, Registration Number 14376826;
 - 8.2.3. the number of the seller's (*shareholder's*) account of financial instruments where the shares offered for sale are kept and the name of the credit institution or the investment brokerage company where the seller has opened the account of financial instruments;
 - 8.2.4. the seller's (*shareholder's*) current account number where it wishes to receive payment for the shares and the name of the credit institution where its current account is opened;
 - 8.2.5. the buyer's (*Offerer's*) financial instruments account number and the name of the credit institution where its financial instruments account is opened: EE927700771010801010, LHV Pank AS;
 - 8.2.6. the number of shares to be sold and their ISIN code – LV0000100378;
 - 8.2.7. the buy-back price of one share is 0.476 EUR (zero euro and forty-seven point six cents);
 - 8.2.8. the settlement date – the fifth (5th) business day (*including*) after the end of the Offer term;
 - 8.2.9. the grounds of submission of the order to sell the shares – acceptance of the mandatory share buy-back offer of NETAMAN INVEST OÜ.
- 8.3. The order will be executed in compliance with the regulations of the Depository.
- 8.4. Immediately, however, latest on the next business day following receipt of the seller's (*shareholder's*) application, by following the procedure defined by the Depository, the credit institution or the investment brokerage company where the seller (*the shareholder*) has opened its account of financial instruments and which is a member of the Depository, should enter each individual seller's (*shareholder's*) application to the Depository settlement system. If the shares held by the seller (*the shareholder*) are kept with several providers of the account of financial instruments (*credit institutions or the investment brokerage companies*), all the providers of the accounts of financial instruments in the holding chain are obliged to immediately transmit information within the holding chain regarding the applications submitted by the seller (*shareholder*) by means of transmitting information about every (*application*) of the seller (*shareholder*).

- 8.5. The shareholder whose shares are held in the Initial Register of the Depository and who wants to accept the Offer is obliged to open an account of financial instruments with a credit institution or an investment brokerage company prior to selling its shares. A shareholder is obliged to deregister shares from the Initial Register to the account of financial instruments in compliance with the regulations of the Depository. As soon as shares are deregistered to the account of financial instruments, the shareholder may accept the Offer in compliance with the above.
- 8.6. The list of the Depository members, in particular, credit institutions and investment brokerage companies where an account of financial instruments can be opened, can be found on the website of the Depository: [Depository Members: Nasdaq Latvia](#)
- 8.7. All the expenses related to acceptance of the Offer, i.e., the fees collected by the credit institution or the investment brokerage company where the seller (*the shareholder*) has opened the account of financial instruments, are covered by the seller (*the shareholder*).
- 8.8. The shareholder who has accepted the Offer may recall it latest 3 (three) days prior to the expiry of the Offer term by notifying the credit institution or the investment brokerage company where it has opened its account of financial instruments thereof.

9. THE OFFERER'S INTENTIONS REGARDING FURTHER OPERATION OF THE COMPANY

- 9.1. The Offerer does not intend to modify its operations and it will be maintained as it is now, namely, *operations of holding companies and financial conduit companies*, and it will continue the current employment legal relationships with the Offerer's employees based on the employment contracts signed with them.
- 9.2. Change of the place of performance of the economic operations of the Offerer is not envisaged and the Offerer does not intend to merge or otherwise restructure the Offerer. The Offerer does not intend to change the composition of the Offerer's Board.
- 9.3. The Offerer intends to continue the current operation of the Company and changes of the types of operation are not envisaged. The Company will continue operations in the current sector – *leasing and management of own or leased real estate*. It is envisaged to assess the job duties performed by the current employees; however, it is intended to continue the current employment legal relationship with a majority of the Company employees based on the employment contracts signed with them.
- 9.4. Change of the place of performance of the economic operations of the Company is not envisaged and the Offerer does not intend to merge or otherwise restructure the Company. The Offerer does not intend to change the composition of the Company's Board.

10. PROPOSED COMPENSATION TO THE COMPANY SHAREHOLDERS WHOSE RIGHTS ARE RESTRICTED

The restrictions referred to in Part One of Section 19 of the Law are not provided for by the Company Articles at the moment of expressing the Offer. Taking into account that the rights of the Company shareholders are not restricted, it is not necessary to provide compensation thereof.

11. SOURCES OF FINANCING OF THE OFFER

The Offerer will finance the Offer by using funds in the amount of EUR 2,785,986.59 available on the bank account opened by the Offerer with the Bank and intended for implementation of the Offer.

The Offerer hereby attests that a reference issued by the Bank regarding booking of the Offerer's own funds on the Bank account for implementation of the Offer has been submitted to the Bank of Latvia. The Bank has attested that funds in the amount of EUR 2,785,986.59 have been booked on the Company account at the moment of expressing the present Offer.

12. LEGISLATION GOVERNING THE AGREEMENTS ENTERED BY AND BETWEEN THE OFFERER AND THE SHAREHOLDERS OF THE COMPANY IN RELATION TO THE OFFER AND INFORMATION ON RESOLUTION OF DISPUTES

The agreements entered by and between the Offerer and the shareholders of the Company in relation to the Offer will be governed by the laws and regulations of the Republic of Latvia in force, and mutual disputes of the Parties will be resolved in compliance with the procedure defined by the laws and regulations.

13. OTHER RELEVANT INFORMATION

- 13.1. The Offer prospect will be published on the website of the Stock Exchange in compliance with the provisions of the Law.
- 13.2. If the Offerer obtains at least 90% (ninety per cent) of the Company voting rights in the result of the Offer, the Offerer will have the right to buy-back the shares held by the other shareholders without the consent of these shareholders in compliance with the provisions of Part One of Section 33 of the Law. The Offerer envisages to exercise the above rights according to the procedure provided by the Law.

Alexey Aleksandrov

NETAMAN INVEST OÜ Board Member

The document has been signed with a secure electronic signature and contains a time stamp