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BOND ISSUE PRESENTATION

UAB Consilium optimum

Bond issue secured by a pledge | First tranche up to EUR 8M

JUNE 2026

ISSUER

UAB Consilium optimum (Fastlink)

INSTRUMENT

Secured bonds

First tranche size

Up to EUR 8M

ARRANGER

OSUM securities

Disclaimer

Important — please read carefully before considering any investment

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SECTION 01

Transaction overview

Key highlights

Consilium Optimum (Fastlink) at a glance

Consilium Optimum (Fastlink) is a Lithuanian telecom serving residential and business clients across **6 service segments:**

- Fibre-optic Internet
- Mobile Connectivity
- Video Surveillance
- Smart TV
- 4G / 5G Internet
- Other IT / IP

CAGR 31%

€8.8M

Revenue (2025)

CAGR 38%

€4.8M

EBITDA (2025)

CAGR 25%

43.2k

Clients (2025)

Net debt EUR 10.4M

2.17×

Net debt leverage

Equity EUR 7.0M

36.0%

Equity ratio

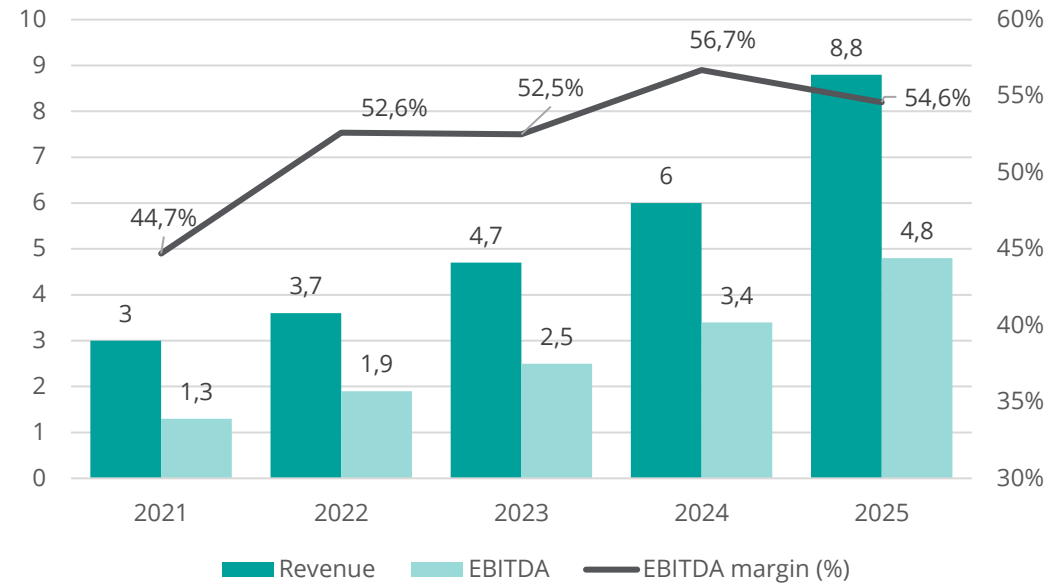
vs 22% in 2024

~26%

Vilnius fibre coverage

Strong revenue & EBITDA growth

Revenue and EBITDA in EUR M



Source: Company financial statements 2021–2025 · CAGR calculated taking years from 2021 to 2025

Transaction overview

Refinancing the existing bonds — EUR 8M new issue

THE TRANSACTION

NEW BOND ISSUE — *LT0000138075 · Secured · Listed on Nasdaq First North*

SIZE	COUPON	TENOR	USE
EUR 8M	**8–8.5%**	**3 years**	**100%**
Bond issuance	Auction-set	Years to maturity	Refinancing

UAB Consilium Optimum (Fastlink) — Lithuanian telecom serving residential and business clients across 6 service segments (fibre, mobile, 4G/5G, smart TV, video surveillance, other IT).

COLLATERAL

Secured bond

- **1st-rank pledge** over the Company's claim rights under customer contracts

2026 April revenue from contracts: ~698k EUR

USE OF FUNDS

100% refinancing

EUR 5M	EUR 3M

- **12% bond** LT0000409047
- **9% bond** LT0000411266

Total uses EUR 8M

TRACK RECORD

Repeat issuer

Two public 2024 offerings:
- **EUR 5M at 12%** LT0000409047
- **EUR 3M at 9%** LT0000411266

Listed on Nasdaq First North

Pro-forma after the issue: Net debt / EBITDA stays at **2.17×**; ICR improves to **3.6 – 3.8×** (final coupon dependent).

FINANCIAL SUMMARY

EUR k	2022	2023	2024	2025
Revenue	3 691	4 733	6 001	**8 804**
Growth	22.9%	28.2%	26.8%	46.7%
Gross profit	2 613	3 225	4 460	6 285
Gross margin	70.8%	68.1%	74.3%	71.4%
EBITDA	1 940	2 485	3 402	**4 804**
EBITDA margin	52.6%	52.5%	56.7%	54.6%
Net profit	932	1 073	1 370	**1 984**
Net margin	25.3%	22.7%	22.8%	22.5%
Total assets	6 204	7 582	14 149	19 288
Equity	2 518	3 590	4 961	6 945
Long-term debt	1 812	1 748	8 000	11 015
Cash	22	158	288	597
CREDIT RATIOS				
Equity ratio	40.6%	47.3%	35.1%	**36.0%**
Net debt / EBITDA	1.13×	1.00×	2.26×	**2.17×**
ICR	16.3×	6.5×	3.1×	**2.9×**

Terms and conditions

UAB Consilium optimum | Secured bond issue

Issuer	**UAB Consilium optimum**
Securities	Secured bonds
Collateral	— First rank pledge of amounts receivable from signed client contracts
ISIN	LT0000138075
Tenor	3 years
Issue date	2026-07-20
Maturity date	2029-07-20
Coupon	**8%; 8.25%; 8.5% (auction)**
First tranche	**Up to EUR 8M**
Program size	EUR 12M
Use of proceeds	— Refinancing of previous bond issues (LT0000409047 and LT0000411266) — Financing of business growth operations
Subscription period	2026-06-30 – 2026-07-15
Interest payments	Semi-annual coupon payments

Face value & currency	EUR 1,000
Covenants and undertakings	— Pledge over amounts receivable from signed contracts with customers — Net debt / EBITDA ratio < 4 — Equity ratio > 25% — No payment of dividends — Reporting obligations
Early call options	Issuer has the right to redeem bonds earlier: — @ 101.0% +interest between 6-12 months after the issue — @ 100.5% +interest on and after 12 months after the issue — @ 100% +interest after 24 months after the issue
Exchange offer	Holders of LT0000409047 and LT0000411266 may exchange existing bonds for the new bonds. Investors will be paid an additional **Early Redemption fee** (1% / 1.5% respectively) plus accrued interest.
Listing	It will be attempted to list the Bonds on the issue date in order to comply with the regulations of the Republic of Lithuania concerning the investment account regime. Bonds will be listed on Nasdaq First North no later than 3 months after the issue.
Trustee	UAB Audifina
Arranger	OSUM Securities

Key credit highlights

Four reasons to consider Fastlink

01

PROVEN GROWTH

24.8%

4-year client CAGR

- **43k clients** in 2025 — up from ~17k in 2021, sustained double-digit growth every year
- **26% Vilnius fibre-optic network coverage**, up from 22% in 2024 — the network keeps expanding
- **Fastest-growing fibre provider** since 2023 in Lithuania per RRT Q1 2026 report

02

STRONG FINANCIALS

2.5×

EBITDA growth 2022 → 2025

- **Revenue EUR 3.7M → EUR 8.8M**, with gross margin above 70% and EBITDA margin above 54% in 2025
- **Net debt / EBITDA in 2025 below 2.2×** and equity ratio is 36% - healthy leverage
- The only other creditor is **Lithuania's official National Development Bank ILTE**

03

TECH-LED EXPANSION

10 Gbps

first provider for private clients in Lithuania

- **Own infrastructure** now generates the majority of revenue - higher-margin, defensible
- **AI call analytics live** across customer touchpoints; voice bot rolling out in 2026
- **Fibre coverage expanding** in Vilnius - converting wholesale reach into own-network margin

04

REGULATORY TAILWIND

Wholesale Broadband Access

access to partners' network

- **Mandated access to partners' network** under RRT Order 1V-766 and the 2025 fibre market review
- **Level playing field** versus oligopolistic incumbents
- **Margin upside** as own fibre footprint grows and wholesale dependence falls

Sources: Company financials · RRT Q1 2026 fibre market report · RRT Order 1V-766 (DPP) and 2025 fibre market analysis (VULA).

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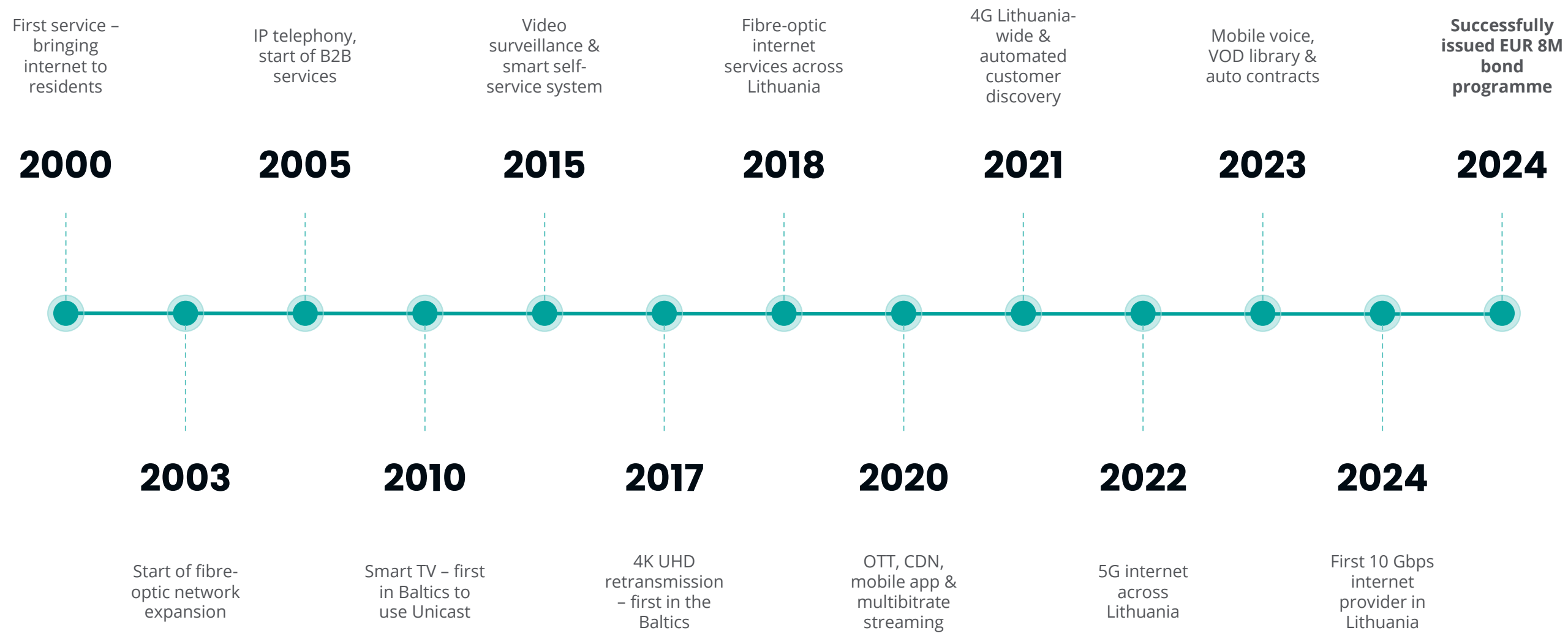
SECTION 02

Company overview

History


First service – bringing internet to residents
2000
IP telephony, start of B2B services
2005
Video surveillance & smart self-service system
2015
Fibre-optic internet services across Lithuania
2018
4G Lithuania-wide & automated customer discovery
2021
Mobile voice, VOD library & auto contracts
2023
Successfully issued EUR 8M bond programme
2024
2003
Start of fibre-optic network expansion
2010
Smart TV – first in Baltics to use Unicast
2017
4K UHD retransmission – first in the Baltics
2020
OTT, CDN, mobile app & multibitrate streaming
2022
5G internet across Lithuania
2024
First 10 Gbps internet provider in Lithuania

Business overview

Flexible, innovative market player offering a wide range of services

Key services

- Fibre-optic internet
- Smart TV (OTT / IPTV)
- Mobile connectivity
- 4G / 5G internet
- Film library (VOD)
- Video surveillance
- Access control

What drives the business

01 Modern infrastructure

Built on next-generation fibre-optic infrastructure, while most competitors still run on networks deployed in the 2000s. The result: one of the lowest cost bases in the market and consistently higher service quality.

02 Bundled services

Customers are incentivised to take the full service package at a significant discount rather than individual products that can be cancelled. This deepens customer commitment and creates long-term value for both sides.

03 In-house execution

Fastlink team lay the cables, handle technical support, and build the IT systems — limited outsourcing or subcontracting. The result is tighter quality control, faster response times, and stronger margins.

04 Partner channels

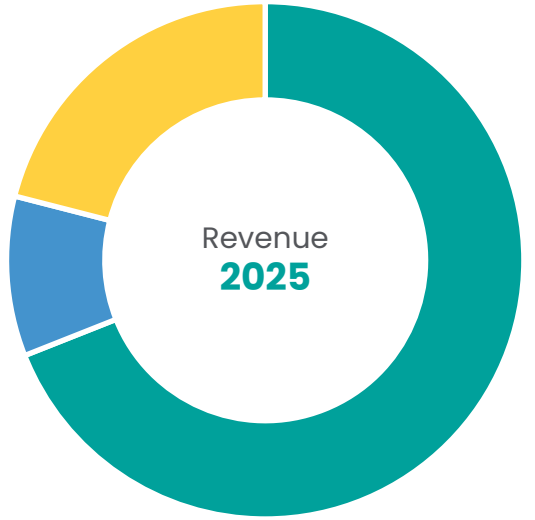
An expanding brokerage model reaches end users through property managers, homeowners' associations, real-estate developers, and other intermediaries — opening new acquisition channels at low cost.

05 AI-powered operations

All customer calls are already transcribed and quality-scored by AI. A full voice bot and updated chatbot will go live by year-end, while AI is being embedded across internal workflows to lift operational efficiency.

Revenue mix

2025



Internet, TV & IP services	69%
Equipment & facility rental	10%
Other income*	21%

**Other income mainly consists of income that is not generated from recurring client contracts. This revenue primarily comes from one-off payments for IT, engineering, network installation, and other related works.*

Real estate development

How Fastlink earned its way from one-time supplier to full-service subcontractor on Vilnius new builds

PHASE 1 · How Fastlink got in the door

Low-current infrastructure for new buildings

- **Internet**
- **Television**
- **Video surveillance**
- **Alarm systems**
- **Intercoms**

PHASE 2 · How the scope grew

Trust earned → full subcontractor role

- **Installation of Electrical Service Connection**
- **Fire protection system**
- **Battery (BESS) solutions**
- **Smart-home solutions**
- **Project design input**

How partnership becomes exclusivity

01
Proactive outreach
Fastlink approached Vilnius developers directly, building long-term relationships.

02
Low-current entry
Awarded the cabling for internet, TV, surveillance, and intercoms inside new buildings.

03
Scope expansion
Trust earned → added high-voltage, fire protection, smart-home, and design-stage input.

RESULT

Often the first fibre in the building

First residents arrive - Fastlink is already wired in, end-to-end.

Real estate developer partners

Vilnius new-build projects

OMBERG GROUP · CITUS CONSTRUCTION · HANNER · CIVINITY · BŪSTO EKSPERTAI

Client base & distribution

Long-term contracts and a growing customer portfolio

CLIENT BASE & CONTRACTS

28
months
Average contract duration

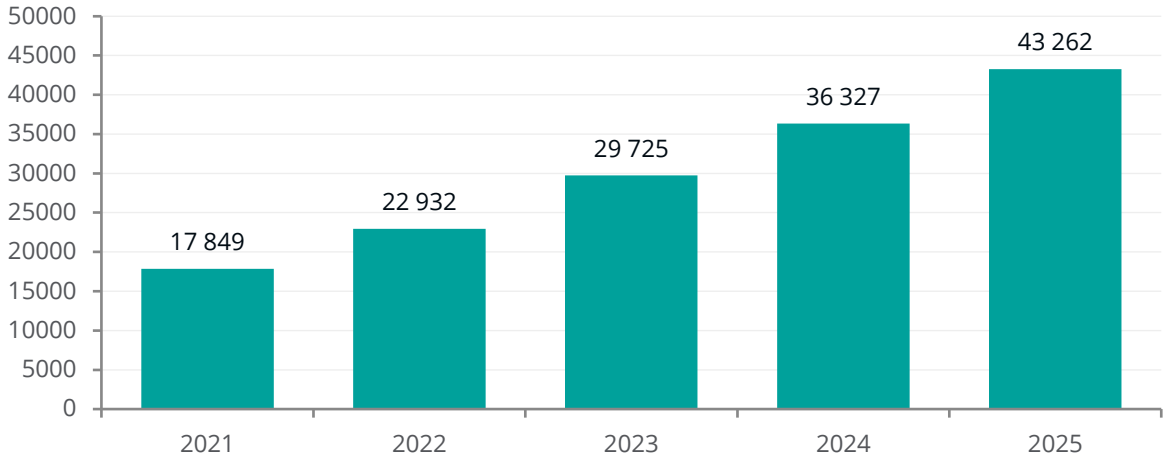
€ 180
EUR
Avg. annual contract value

↑ 24.8%
4-year client CAGR

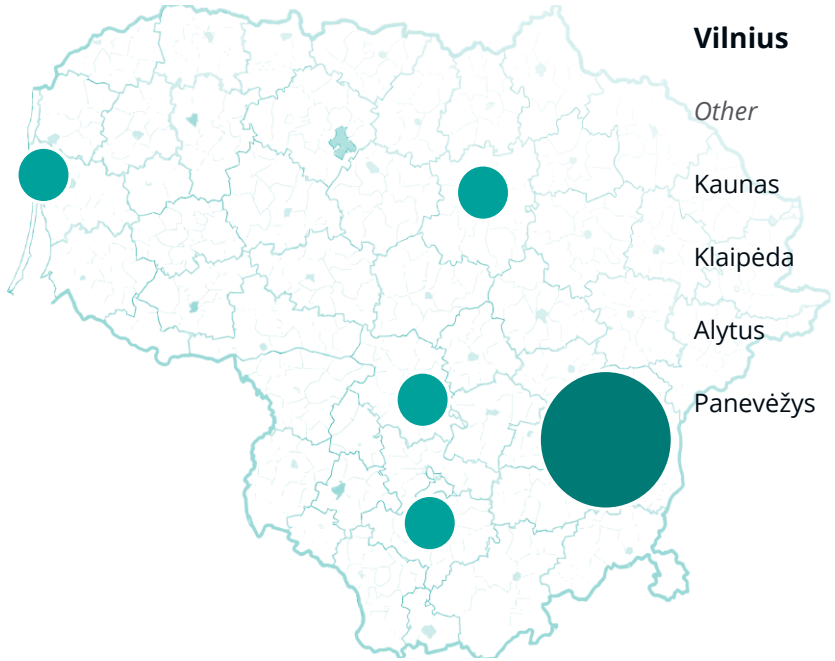
Customers enter into long-term contracts. Avg duration: **28 months**.
Contract price is **fixed for the full term**, with a unilateral option to adjust.

Client portfolio — 2021 to 2025

CAGR 24.8%



GEOGRAPHIC DISTRIBUTION



CLIENT SHARE BY CITY

Vilnius	**72.3%**
Other	**11.4%**
Kaunas	**8.5%**
Klaipėda	**3.4%**
Alytus	**2.4%**
Panevėžys	**2.0%**

Expansion ahead — Fastlink is planning to further expand its network in Vilnius and extend its services beyond Lithuania.

Growth enabled by targeted investments...

EUR 16.4M deployed in 2024 – 2025 to expand operational capacity

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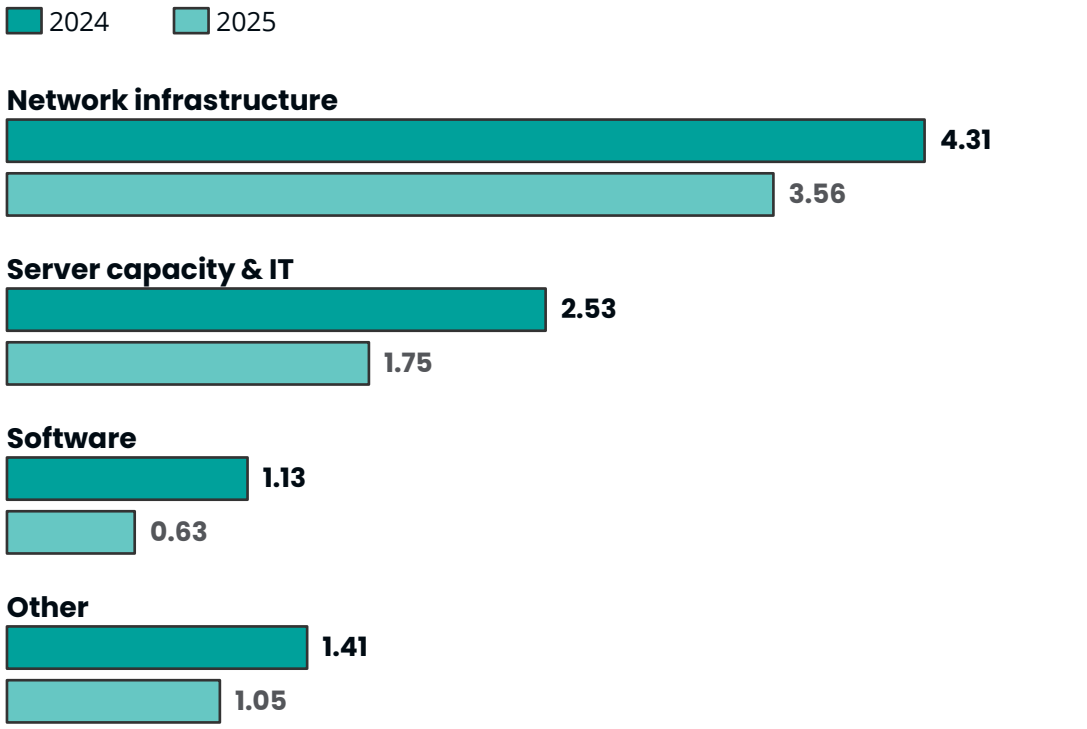
Where the capital went

CAPEX by category (EUR M)

9.4 M
2024 CAPEX

7.0 M
2025 CAPEX



Tangible results

What the investments delivered

22% → **26%**

Fibre-optic coverage in Vilnius

of network upgraded by 2026

2024 → 2026

63k → **85k**

Server capacity

to handle the growing customer base

2024 → 2026

FIRST IN LITHUANIA

10 Gbps

Internet ready

Fibre-optic network prepared for 10 Gbps service

while maintaining operating efficiency.

AI and automation scaling output without scaling headcount

+189%

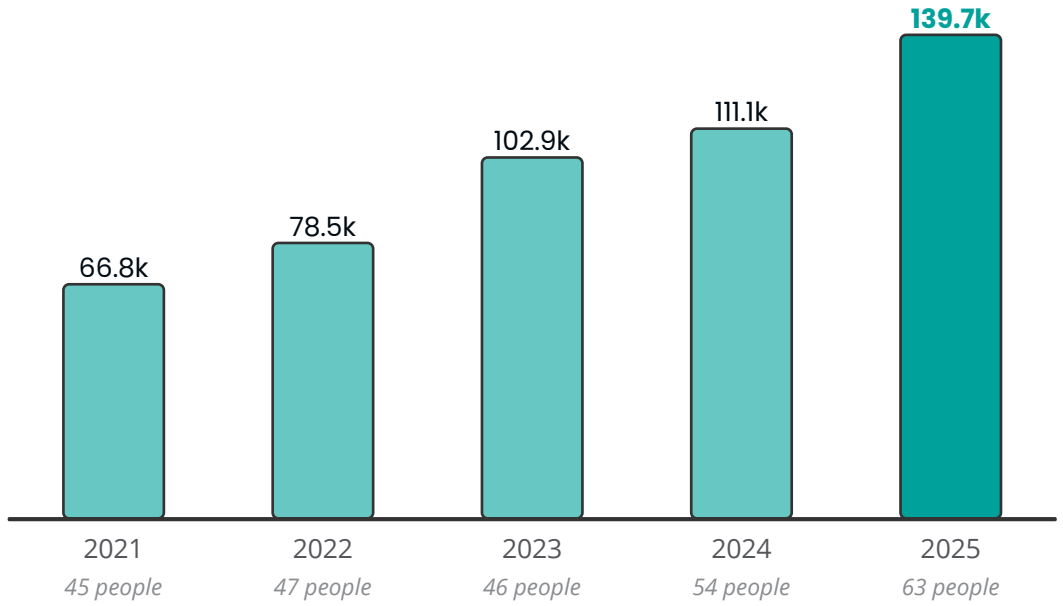
revenue growth 2021 → 2025

+40%

headcount over same period (45 → 63)

Revenue per employee

EUR, 2021 – 2025



Where AI & automation are working

Four pillars driving the productivity gains

Customer service

Live chatbot routes, classifies, and assigns inquiries to the CRM automatically. Voice bot and next-gen chatbot in development for 24/7 service.

Data & decisions

Real-time Power BI dashboards across sales, marketing, and finance feed data-driven decisions. Automated control and monitoring across the business.

Sales & personalization

Recommendation engines, customer segmentation, and AI-driven offers lift conversion rates and ARPU. Digital onboarding and one-click ordering in flight.

Operations & IT

Automated content management, QoS traffic prioritization, and backup systems. AI embedded in project management, planning, and every internal function.

Strategic KPIs for 2027

Continued investments to reach ambitious goals

INFRASTRUCTURE TARGETS

VILNIUS FIBRE COVERAGE

NOW ~26% → BY 2027 ~30%

Own fibre-optic network reach in Vilnius

CUSTOMER INTERNET SPEED CAPACITY ACCESIBILITY

NOW accexsible for majority of clients: 10 Gbps → BY 2027 accesable for all clients: 10 Gbps

Network-wide upgrade; 10 Gbps already live for majority of customers

SERVER CAPACITY

NOW ~85k → BY 2027 ~100k

Customer headroom - ready-to-serve capacity

PRODUCT & AI INITIATIVES

SELF-SERVICE ONBOARDING

Online contract signing

Customers will be able to conclude contracts independently online — fully digital onboarding.

STATUS

Project advanced

AI AUTOMATION

AI assistants live

AI-powered chat and voice bots deployed across customer touchpoints for 24/7 service.

STATUS

Implemented in operations

TV & VOD APP

Unified AI platform

TV, movies, VOD and radio in one app - voice/text search, personalized recommendations, integrated AI assistant.

ROADMAP

Scheduled for release in the near future

Fastlink will continue investing in infrastructure and digital capabilities to reach these 2027 targets.

Team and ownership structure

Experienced team capable of providing innovative in-house solutions

Vitalijus Romualdas Andrijauskas

Shareholder, CEO

EXPERIENCE

- More than 20 years of experience in business management and telecommunications
- Master's degree in Computer Science from Vilnius University, Faculty of Mathematics and Computer Science

Denis Savrackij

Deputy CEO

EXPERIENCE

- More than 10 years of experience in banking, financial services and business management
- More than 7 years' experience in the telecommunications sector
- Master's degree in Management and Business Administration from the Faculty of Economics, Vilnius University

OWNERSHIP

Vitalijus Romualdas Andrijauskas

↓ 100%

UAB Consilium optimum – Fastlink

Issuer

BUILT IN-HOUSE — END TO END

Our team lays the cables, runs support, and builds the IT systems.

Limited outsourcing and subcontractors - tighter quality control, faster response times, stronger margins.

- **Tighter quality control**
- **Faster response times**
- **Stronger margins**

Number of employees by responsibilities

2 Management	6 Middle management
15 Sales and customer service	20 Engineers
9 IT	11 Others

Fastlink track record in capital markets

A proven history in the market and the ability to put capital to work

Consilium optimum 12% bonds

LT0000409047

5M EUR raised

Issue date	2024-05-20
Coupon	**12%** fixed
Tenor	3 years (matures 2027-05-20)
Demand	**1.3×** oversubscribed
Collateral	1st-rank pledge of amounts receivable from signed contracts with customers

Consilium optimum 9% bonds

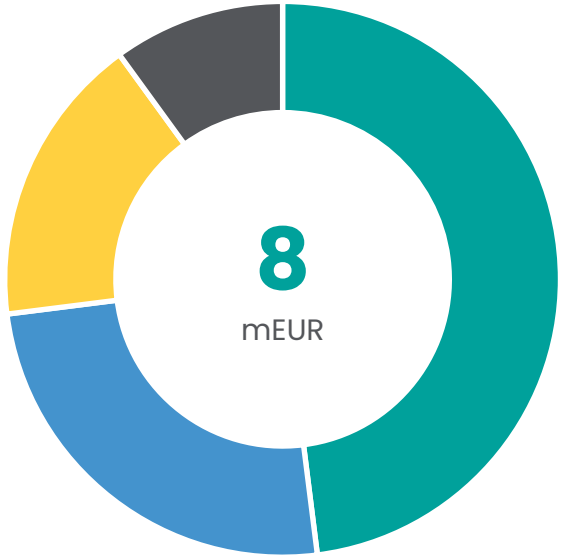
LT0000411266

3M EUR raised

Issue date	2024-12-20
Coupon	**9%** fixed
Tenor	3 years (matures 2027-12-20)
Demand	**2.1×** oversubscribed
Collateral & Guarantee	• **ILTE-guaranteed** (50% of total issue size) • 1st-rank pledge of amounts receivable from signed contracts with customers

Use of proceeds from previous issues

Consilium optimum has successfully deployed the capital raised through bond issues.



Fibre-optic network expansion
EUR 3.84M 48% of total

Server capacity & IT equipment
EUR 2.00M 25% of total

New & current services development
EUR 1.36M 17% of total

Process automation & AI products
EUR 0.80M 10% of total

✓ **Experienced market participant** with a proven record of bond issues.

✓ **Existing bondholders** may exchange their bonds for the new issue.

Important. Holders who do not exchange are redeemed on the new bond's issue date in case of successful subscription results.

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SECTION 03

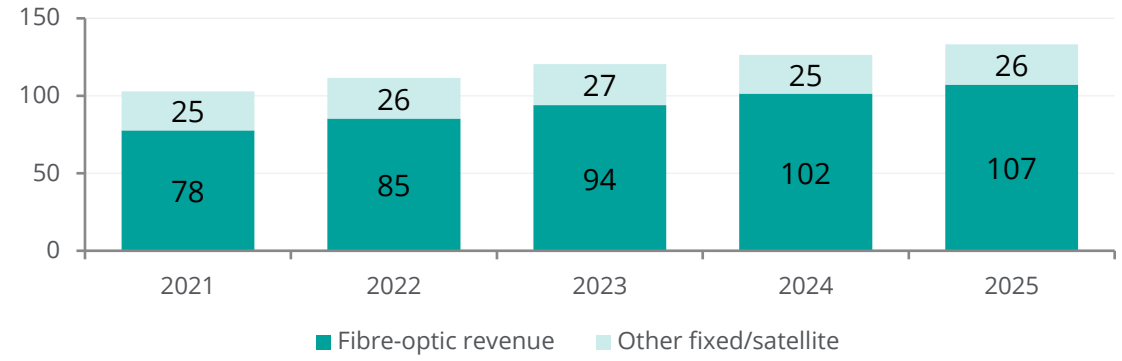
Market overview

Market position

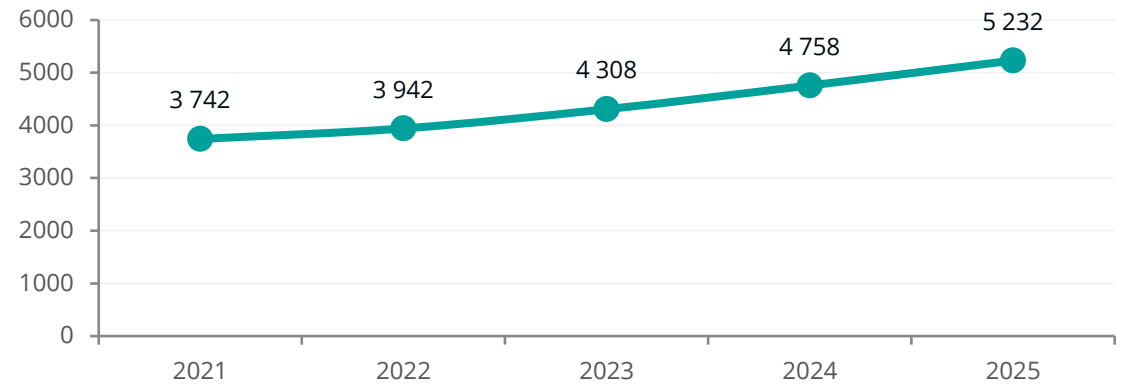
Growing regional player in defensive telecommunication industry

LITHUANIAN FIBRE & FIXED INTERNET MARKET

Annual revenue (EUR m) — fibre & total



Wholesale broadband accesses provided (cases)



Fastest-growing fibre provider in Lithuania

Per RRT Electronic Communications Market Report Q1 2026 — comparing Q4 2022 to Q1 2026.*

MARKET SHARE BY PROVIDER — Q1 2026, fibre users

Telia Lietuva	48.7%	▼ 1.8
UAB “Cgates”	18.7%	▲ 0.7
UAB “Init”	4.9%	▲ 0.1
UAB “Balticum TV”	4.6%	▼ 0.2
UAB “Penkių kont. kom.”	4.1%	▼ 0.0
UAB “Telekom. vartai”	3.4%	NEW
UAB “Splius”	3.3%	▼ 3.1
UAB “Consilium Optimum”	**2.9%**	**▲ 0.9**
Other providers	9.3%	▲ 0.0

▲ / ▼ = change in percentage points vs 2022 Q4 · Source: Communications Regulatory Authority (RRT), Electronic Communications Market Report Q1 2026.

*Excluding the general category “Others” and newly established service providers whose market share was acquired through the purchase of a competitor’s business or part thereof

Comparison to market peers

Fastlink offers one of the lowest prices while maintaining the highest margins

REVENUE GROWTH
46.7 %
#1 in market *Peers: -4.2–3.3%*

PROFIT MARGIN
22.5 %
#1 in market *Peers: −9.2% to 17.8%*

SERVICE PRICE | OWN NETWORK
8.9 EUR/month
Lowest in market *Peers: EUR 12.9–23.95*

EUR M	Telia	Cgates	Init	Balticum	Splius	Penki KKC	Telekom. vartai	Fastlink
Revenue (2025)	507.3	32.4	8.4	9.1	8.9	5.3	0.7	**8.8**
Revenue growth over the last year	*3.3%*	*3.0%*	*1.5%*	*1.2%*	*-4.2%*	*2.2%*	–	***46.7%***
Net profit (2025)	90.36	4.03	0.02	0.07	-0.05	−0.49	0.1	**1.98**
Last year profit margin	*17.8%*	*12.5%*	*0.2%*	*0.8%*	*-0.6%*	*−9.2%*	*14.4%*	***22.5%***
Total assets	658.0	68.8	8.4	7.2	4.1	3.4	1.9	**19.3**
Fibre market share	48.7%	18.7%	4.9%	4.6%	3.3%	4.1%	3.4%	**2.9%**

Fibre internet up to 1 Gbps

Monthly price, EUR (24-month contract)

Telia	Cgates	Init	Balticum	Splius	Penki KKC	Fastlink (own network)	Fastlink (partners network)
EUR **23.95**	EUR **14.99**	EUR **13.9**	EUR **15.9**	EUR **18.5**	EUR **12.9**	EUR **8.9**	EUR **17.9**

**Service prices are based on public sources available on the official websites of the providers as of 2026-06-09. The financial data has been taken from the official company websites or from rekvizitai.lt.*
***Fastlink services provided on its own infrastructure have different (usually lower) prices than services provided using partners' networks.*

Market regulation

A regulatory tailwind for Fastlink's growth

HOW THE REGULATION WORKS

THE LAW

Lithuanian law requires fair access

EU Electronic Communications Code (Directive 2018/1972) and Lithuanian ECL Art. 23 oblige network operators to negotiate wholesale interconnection on fair terms.

THE OBLIGATION

Dominant player must share its network

By RRT Order No. 1V-766 (19 July 2019), the dominant market player in Lithuania must offer regulated wholesale broadband access to all operators.

THE OPPORTUNITY

Fastlink can serve any customer

Fastlink reaches customers beyond its own fibre footprint via partners' regulated wholesale access - taking share from the incumbent and oligopolistic competitors.

THE TWO REGULATED WHOLESALE SERVICES FASTLINK CAN USE

WBA

AVAILABLE TODAY

Wholesale Broadband Access

Partners provide wholesale access via ADSL, FTTx, VDSL and connection-point services under its standard reference offer. FastLink resells these to reach customers wherever partners' network is present.

VULA

Upcoming

Virtual Unbundled Local Access

A new regulated wholesale FTTx service - fully system-driven, far more automated than DPP. Faster activations, lower per-customer cost, scalable.

WHY THIS MATTERS FOR INVESTORS

1 Near-term growth

Serve customers anywhere partners' network reaches - no need to build fibre first.

2 Proven & enforced

Levels the playing field versus oligopolistic incumbents.

3 Long-term margin

As Fastlink own fibre coverage grows, wholesale dependence falls - reach becomes margin.

Sources: Directive (EU) 2018/1972 (European Electronic Communications Code) · Lithuanian Electronic Communications Law (Law No. IX-2135), Art. 23 · RRT Director's Order No. 1V-766 of 19 July 2019 · RRT 2025 fibre market analysis (3A/3B/RKKS) · Lithuanian Supreme Court (LAT), Consilium Optimum v. Telia Lietuva (2023).

SECTION 04

Financial information

Financial highlights

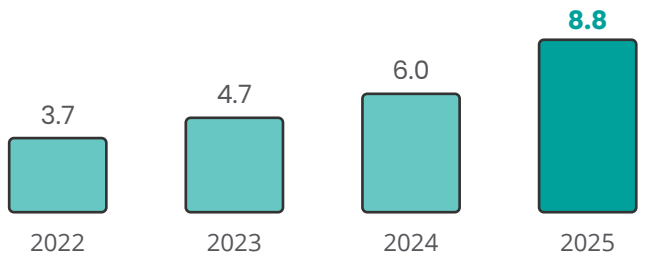
Four-year track record across growth, profitability, and credit metrics

Revenue

EUR M

8.8

CAGR 33.6%

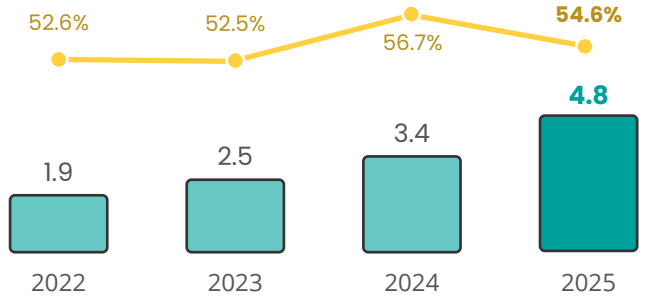


EBITDA

EUR M · margin %

4.8

CAGR 35.3%

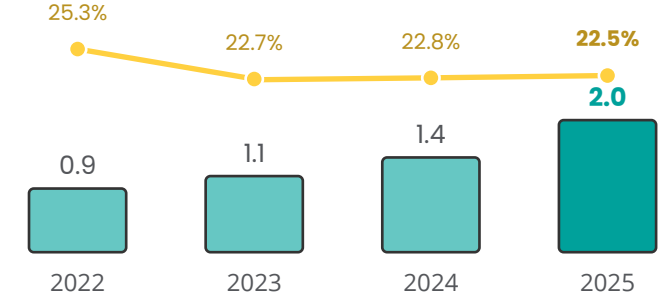


Net profit

EUR M · margin %

2.0

CAGR 28.6%

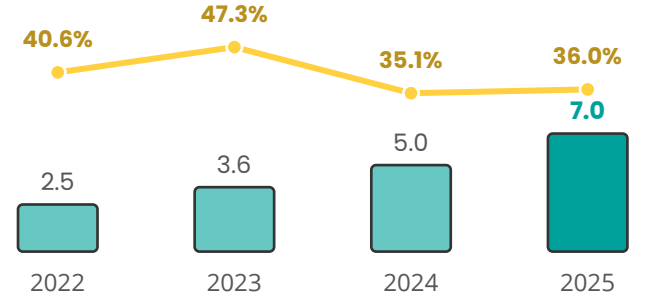


Equity ratio

EUR M (bars) | % of total assets (line)

36.0%

▶ Equity EUR 7.0m

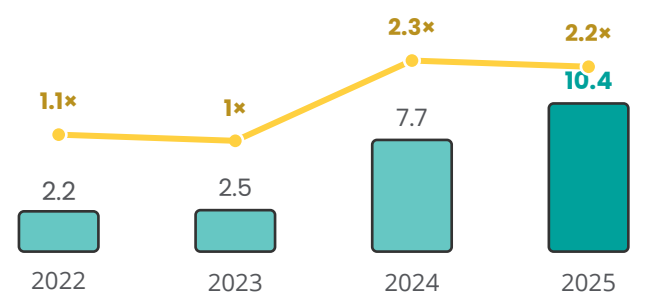


Net debt | Financial leverage

Net debt EUR M (bars) | Net debt / EBITDA (line)

10.4

▶ Leverage 2.17×

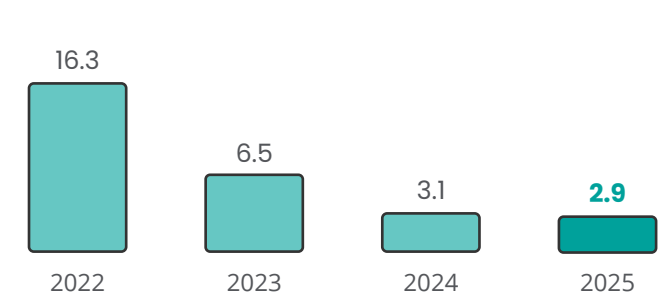


Interest coverage

EBIT / interest expense

2.9×

✓ Healthy coverage



Profit & loss

Four-year P&L — revenue up 2.4× since 2022 with consistently strong margins

EUR	2022	2023	2024	2025
Sales revenue	**3 691 215**	**4 733 473**	**6 001 119**	**8 804 213**
Cost of goods sold	-1 078 206	-1 508 829	-1 540 947	-2 518 999
Gross profit	**2 613 009**	**3 224 644**	**4 460 172**	**6 285 214**
Cost of sales	-470 057	-493 143	-704 882	-956 590
General & administrative costs	-1 229 591	-1 618 598	-1 954 375	-2 494 626
Results of other activities	9 536	77 460	97 366	105 057
Other interest & similar income	70 159	77 746	134 655	76 748
Interest & other similar expenses	-60 969	-195 586	-662 660	-1 031 536
Profit before tax	**932 087**	**1 072 523**	**1 370 276**	**1 984 267**
Corporate income tax	0	0	0	0
Net profit	**932 087**	**1 072 523**	**1 370 276**	**1 984 267**
EBITDA	**1 939 888**	**2 485 026**	**3 402 530**	**4 803 858**

Best-in-class margins

2025 margins — held steady as revenue grew

71.4% — **Gross margin**
4-yr avg 71%

54.6% — **EBITDA margin**
4-yr avg 54%

22.5% — **Net margin**
4-yr avg 23%

What drives the lines

Cost of goods sold Payments to content providers, collection costs, and payments to intermediaries and partners

General & administrative costs Long-term asset depreciation and personnel costs.

Cost of sales Advertising, partner commissions, sales team.

Interest Mainly the EUR 8M outstanding bond issue.

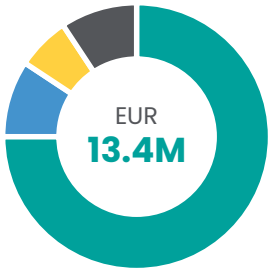
Balance sheet — Assets

Total assets EUR 19.3M in 2025 — 3.1× growth since 2022 (EUR 6.2M)

Balance sheet, EUR	2022	2023	2024	2025
NON-CURRENT ASSETS	**4 721 839**	**5 585 967**	**9 528 091**	**13 896 583**
Intangible assets	**18 483**	**73 366**	**213 682**	**200 667**
Software	1 641	427	166 338	172 795
Concessions, patents, licences & rights	2 058	1 594	0	1 776
Other intangible assets	14 784	71 345	47 344	26 096
Tangible assets	**4 703 356**	**5 544 446**	**9 194 409**	**13 599 956**
Land	52 970	52 970	52 970	52 970
Buildings and structures	136 319	128 770	121 220	113 671
Machinery and equipment	20 275	25 773	32 284	39 580
Vehicles	52 725	47 025	41 325	35 625
Other equipment, appliances and tools	4 434 319	5 283 346	8 940 048	13 358 110
Advances paid & assets in progress	6 748	6 562	6 562	0
Financial assets	**0**	**0**	**120 000**	**95 960**
Other non-current assets	**0**	**0**	**0**	**0**
CURRENT ASSETS	**1 357 414**	**1 881 170**	**4 575 935**	**5 344 904**
Inventory	**257 058**	**600 815**	**1 661 743**	**2 490 575**
Raw materials, supplies and assemblies	8 038	7 351	1 089	1 118
Purchased goods for resale	86 644	414 882	1 215 244	1 738 189
Advances paid	162 376	178 582	445 410	751 268
Amounts receivable within one year	**1 078 294**	**1 121 928**	**2 626 038**	**2 257 667**
Short-term investments	**0**	**0**	**0**	**0**
Cash and cash equivalents	**22 062**	**158 427**	**288 154**	**596 662**
Deferred charges and accrued income	**125 177**	**83 073**	**45 079**	**46 352**
TOTAL ASSETS	**6 204 430**	**7 582 055**	**14 149 105**	**19 287 839**

Inside the EUR 13.4m of equipment

Other equipment, appliances & tools (2025)



- **Network infrastructure** — EUR 10.2M 76%
- **Servers & mini-centres** — EUR 1.2M 9%
- **Modems & routers** — EUR 0.8M 6%
- **Other hardware & comms** — EUR 1.2M 9%

Property holdings

Buildings and structures comprise the company office and a warehouse, both located in Vilnius.

Collections cycle

1 month - customers settle invoices one month after issuance, which keeps short-term receivables predictable.

Balance sheet — Equity & Liabilities

EUR 19.3M total in 2025 — 36% equity, 64% liabilities; no historical dividends

Balance sheet, EUR	2022	2023	2024	2025
SHAREHOLDERS' EQUITY	**2 517 916**	**3 590 439**	**4 960 715**	**6 944 982**
Capital	**60 000**	**60 000**	**60 000**	**60 000**
Authorised (subscribed) share capital	60 000	60 000	60 000	60 000
Subscribed capital outstanding (-)	0	0	0	0
Reserves	**6 000**	**6 000**	**6 000**	**6 000**
Compulsory reserve / reserve capital	6 000	6 000	6 000	6 000
Retained earnings (losses)	**2 451 916**	**3 524 439**	**4 894 715**	**6 878 982**
Profit (loss) for the year under review	932 087	1 072 523	1 370 276	1 984 267
Profit (loss) from previous years	1 519 829	2 451 916	3 524 439	4 894 715
Grants, subsidies	**0**	**0**	**0**	**0**
Provisions	**0**	**0**	**0**	**0**
ACCOUNTS PAYABLE AND OTHER LIABILITIES	**3 634 432**	**3 970 780**	**9 187 636**	**12 342 857**
Non-current liabilities (>1 year)	**2 379 183**	**2 273 872**	**8 141 959**	**11 053 747**
Debt obligations	0	0	8 000 000	11 014 820
Debts to credit institutions	1 811 733	1 747 708	0	0
Advances received	0	0	0	0
Other payables and long-term liabilities	567 450	526 164	141 959	38 927
Current liabilities (<1 year)	**1 255 249**	**1 696 908**	**1 045 677**	**1 289 110**
Debt obligations	15 955	24 613	0	0
Debts to credit institutions	391 059	862 990	0	0
Advances received	144 137	148 870	85 056	55 303
Amounts payable to suppliers	420 367	352 526	738 711	924 359
Income tax liabilities	0	0	0	0
Employment-related liabilities	171 550	190 271	218 918	306 051
Other payables and current liabilities	112 181	117 638	2 992	3 397
Accrued expenses and deferred income	**52 082**	**20 836**	**754**	**0**
TOTAL EQUITY & LIABILITIES	**6 204 430**	**7 582 055**	**14 149 105**	**19 287 839**

EUR 11M of debt obligations

Long-term debt structure (2025)

Outstanding bonds — **EUR 8.0M**

LT0000409047 and LT0000411266 — issued in 2024.

ILTE debt — **EUR 3.0M**

As of 30 April 2026, the debt size is EUR 4 369 512.62, with a five-year term. The maximum ILTE debt cap is EUR 6 million, available for use until the end of this year.

CREDIT POSITIVE

No dividend history

The issuer has never paid dividends. All profits have been retained and reinvested into the company's continued development — supportive of the credit profile.

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SECTION 05

Information about the issue

Terms and conditions

UAB Consilium optimum | Secured bond issue

Issuer	**UAB Consilium optimum**
Securities	Secured bonds
Collateral	— First rank pledge of amounts receivable from signed client contracts
ISIN	LT0000138075
Tenor	3 years
Issue date	2026-07-20
Maturity date	2029-07-20
Coupon	**8%; 8.25%; 8.5% (auction)**
First tranche	**Up to EUR 8M**
Program size	EUR 12M
Use of proceeds	— Refinancing of previous bond issues (LT0000409047 and LT0000411266) — Financing of business growth operations
Subscription period	2026-06-30 – 2026-07-15
Interest payments	Semi-annual coupon payments

Face value & currency	EUR 1,000
Covenants and undertakings	— Pledge over amounts receivable from signed contracts with customers — Net debt / EBITDA ratio < 4 — Equity ratio > 25% — No payment of dividends — Reporting obligations
Early call options	Issuer has the right to redeem bonds earlier: — @ 101.0% +interest between 6-12 months after the issue — @ 100.5% +interest on and after 12 months after the issue — @ 100% +interest after 24 months after the issue
Exchange offer	Holders of LT0000409047 and LT0000411266 may exchange existing bonds for the new bonds. Investors will be paid an additional **Early Redemption fee** (1% / 1.5% respectively) plus accrued interest.
Listing	It will be attempted to list the Bonds on the issue date in order to comply with the regulations of the Republic of Lithuania concerning the investment account regime. Bonds will be listed on Nasdaq First North no later than 3 months after the issue.
Trustee	UAB Audifina
Arranger	OSUM Securities

Collateral

Company's claim rights under customer contracts

CLIENT BASE & CONTRACTS

€ 180 EUR
Avg. annual contract value

46 516
Contracts as of April 2026

€ 19 536 720 EUR
Total future cash flows sum from existing contracts

€ 697 741 EUR
Total revenues in April from contracts

Customers enter into long-term contracts. Avg duration: **28 months**. Contracts auto-extend for **24 months** if the client doesn't cancel.

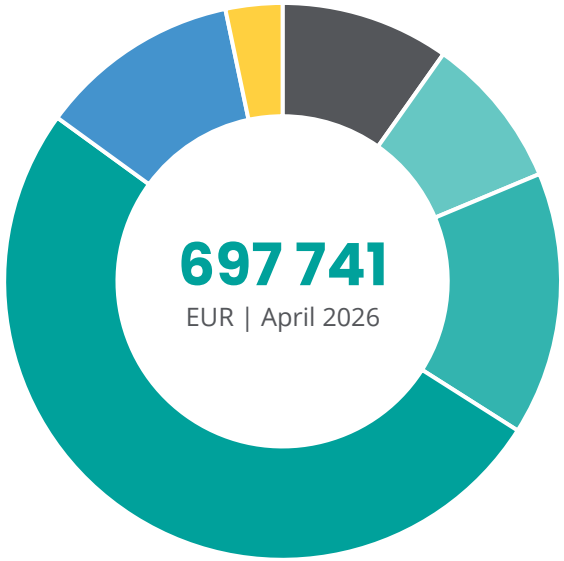
Contract price is **fixed for the full term**, with a unilateral option to adjust.

Statistically, **96% of customers** extend their contracts beyond the initial term.

Customers' contractual obligations to the company are increasing every month.

MONTHLY REVENUE BY CONTRACT MATURITY

Structure of **April 2026** revenues by type of contract maturity



Without commitment	**9.8%**	13–24 months	**51.0%**
1–6 months	**8.9%**	25–36 months	**11.7%**
7–12 months	**15.3%**	37+ months	**3.3%**

How to subscribe

Subscription process for Fastlink bonds across the Baltic States

1 Open a securities account

A securities account is required to invest. If you don't have one, open one at any financial institution in the Baltic States that provides investment services.

2 Submit a subscription order

Subscribe to the bonds by submitting an order through any Baltic financial institution where you hold a securities account - via internet banking or by contacting your bank directly.

3 Subscribe during the window

Subscription orders can be submitted from 2026-06-30 until 2026-07-15 15:30.

Where to open an account & subscribe

Lithuania

- OSUM Securities
- SEB
- Swedbank
- Citadele
- Artea
- Evernord
- Orion
- Luminor

Latvia

- Signet Bank
- Luminor
- Citadele
- SEB
- Swedbank
- BluOr

Estonia

- Luminor
- SEB
- Swedbank
- LHV
- Redgate Capital

Exchange offer

How current bondholders can exchange their bonds

EXISTING BONDS

Consilium optimum (Fastlink) previous issues:

ISIN	COUPON	ISSUE SIZE	PREMIUM
LT0000409047	12%	EUR 5M	+1%
LT0000411266	9%	EUR 3M	+1.5%

EXCHANGE

into the new bonds

NEW BONDS — **3-YEAR TERM**

ISIN

LT0000138075

COUPON CHOICES — choose when placing an order

8.0%	8.25%	8.5%

Final rate set in the auction (combined exchange + new-money orders)

Exchanging bondholders of both ISINs will receive

Early-redemption premium
1% or 1.5% - see above

Accrued interest
Unpaid accrued interest paid out

New bonds
LT0000138075

Important details regarding Exchange offer

1
Place instructions through your intermediary

Submit your instruction to the Baltic bank or broker where you safekeep the bonds.

2
Subscription window: June 30th – July 15th*

Submit instructions during this window. Some intermediaries may close earlier.

3
Non-exchanged bonds will be redeemed

Holders who don't exchange are redeemed on the new bond's issue date upon successful offering.

**Deadlines for placing exchange instructions may differ between banks and brokerages.*

How the bond auction works

Investors bid by preferred interest rate — the Issuer sets a single final coupon

HOW IT WORKS

01

Investors place bids by preferred rate

Each Investor submits Subscription Orders at one or more **preferred annual interest rates** within the range set by the Issuer (e.g. **8.0%–8.5%**), specifying an EUR amount at each preferred level.

02

Issuer sets the final annual interest rate

After the bidding window closes, the Issuer selects a single **final annual interest rate** inside the range. This is the coupon all winning Bonds in the Tranche will pay.

03

Only bids at or below the final rate are allocated

Subscription Orders placed at a rate **≤ the final rate** are filled in full (subject to *pro rata* reduction if oversubscribed). All winning Investors pay the same price and earn the same final rate.

WORKED EXAMPLE

Same Investor places three bids — outcome at three possible final rates

INVESTOR BIDS		FINAL RATE 8.0%	FINAL RATE 8.25%	FINAL RATE 8.5%
8.0%	EUR 20,000	✓	✓	✓
8.25%	EUR 40,000	–	✓	✓
8.5%	EUR 60,000	–	–	✓
	Total allocated	**EUR 20 000**	**EUR 60 000**	**EUR 120 000**

● Allocated ○ Excluded

Final coupon: the Issuer sets one rate inside the range that becomes the coupon for the entire Tranche — **every winning Investor pays the same price and receives the same fixed annual interest rate**.

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SECTION 06

Risk factors

Risk factors

Risks relating to the Issuer (1 of 3)

Risk factor	Description
Economic environment risk	The Issuer's activities and results are contingent upon economic developments both domestically in Lithuania and internationally. In the event of an economic downturn, the demand for the Issuer's services may decrease, the risk of insolvency of the Issuer's customers may increase, which may have a negative impact on the implementation of the Issuer's business strategy and results.
Credit risk	The Issuer's customers may be financially unable to make settlements or may avoid meeting their contractual obligations. As at the date of the Information Document, the Issuer in total serves more than 46 thousand clients, a significant majority of which are private persons. As a result, the Issuer does not face any significant client concentration or dependency on largest accounts. Nevertheless, though limited, credit risk still exposes the Issuer to the risk of financial losses and potential revenue shortfalls.
Liquidity risk	The Company may not have sufficient cash or other liquid financial resources to meet its financial obligations in a timely manner. Based on the balance sheet data as at 31 December 2025, the current liquidity position of the Issuer is rather strong – the current ratio is equal to 4.15 and the quick ratio to 2.21, indicating that the Issuer can fully cover current liabilities using current assets. However, if in the future the liquidity situation changes, this could result in unexpected losses which may cause temporary or permanent insolvency of the Company.
Competition risk	The Issuer operates in a competitive market characterized by the dominance of several large market players holding oligopolistic positions. The emergence of new players or significant pricing changes by existing market participants may adversely affect the Issuer's ability to grow its sales or maintain sufficient profitability.
Supplier risk	The main suppliers may change the terms of their cooperation in such a way as to impair the Issuer's financial performance.
Dependence on external funding	The Issuer needs sufficient resources to finance its investments required for further growth of its operations. Moreover, the Issuer has financial liabilities which may require refinancing using external funding in the future. The inability to secure sufficient external funding may limit the Issuer's expansion plans and refinancing initiatives, which could lead to weaker operating results and operational disruptions.
Management and human resources risks	The performance of the Issuer will depend, to a large extent, on the Issuer's team of employees. The loss of key individuals could significantly impact the Issuer's management, business operations, and financial results.

Risk factors

Risks relating to the Issuer (2 of 3)

Risk factor	Description
IT risk	The Issuer's business (the provision of internet and related digital services) is directly dependent on the use of information technology and software. Unforeseen disruptions to the IT infrastructure may lead to disruptions in the services provided by the Issuer.
Risk of failure to manage development	The Issuer plans to significantly expand its activities. Although the Issuer pays significant attention to the implementation of innovative IT solutions (such as the integration of artificial intelligence tools), which helps to streamline processes and achieve growth of operations with the same management resources, there is still a risk that the Issuer's rapid expansion may not allow it to fully adjust its business processes accordingly.
Risk of data loss	There is a risk of the loss of operational data and documents stored within the Issuer's systems. The data loss may result in prolonged disruption of the Company's operations and substantial fines for non-compliance with personal data processing regulations.
Risk of cyber-attacks	The Issuer operates in the data transmission and digital services sector, which is exposed to cyber-attacks. Such incidents could result in financial losses and damage to the Issuer's reputation.
Risk of force majeure events	The risk of force majeure events may arise from natural disasters, disturbances or acts of war. Such events may have a significant impact on the provision of the Issuer's services.
Reputational risk	There is a risk that the Issuer or its employees could lead to the formation of a negative opinion among the public. The risk of negative reputation could lead to significant losses of customers and funds.
Refinancing risk	The Issuer may have to refinance its debts, including the Bonds. The Issuer's inability to refinance on favourable terms may adversely affect the Company's financial position.
Regulatory risk	The Issuer operates in the information transmission and digital services sector, which is heavily regulated by both EU and national legislation. Any adverse regulatory developments may have significant negative consequences for the Issuer's business model.
Risk of litigation	The Issuer may be involved in legal disputes in the future. An adverse resolution could impact its business operations, financial status, and reputation.
Tax risk	The introduction of new taxes or changes in applicable taxes may adversely affect the Issuer's performance.

Risk factors

Risks relating to the Issuer (3 of 3)

Risk factor	Description
Geographic concentration risk	The Issuer's customer base is heavily concentrated in Vilnius, which accounted for approximately 72.3% of total clients as at the end of 2025. Adverse developments affecting the Vilnius region - including localized economic deterioration, demographic shifts or intensified competitive activity — could disproportionately affect the Issuer's revenue and growth prospects. The Issuer actively pursues customer acquisition in other major Lithuanian cities and has indicated its intention to expand beyond Lithuania; however, such diversification may not be sufficient to materially reduce this concentration within the term of the Bonds.
Wholesale access dependency	Part of the Issuer's growth strategy is contingent upon continued access to regulated wholesale broadband services provided by other market participants designated as holding significant market power in Lithuania. These services include Wholesale Broadband Access (WBA), currently available, and Virtual Unbundled Local Access (VULA), a forthcoming regulated wholesale fibre service. The scope, pricing and availability of these services are determined by the Communications Regulatory Authority of Lithuania (RRT) and depend on the operational performance of the wholesale provider. The Issuer continues to invest in the expansion of its own fibre-optic network, which generates the majority of its revenue and reduces wholesale reliance over time. Adverse changes in the regulatory regime or in the commercial relationship with the wholesale provider may nonetheless affect the Issuer's ability to access these services on attractive terms.
Capital expenditure and execution risk	The Issuer's business model is capital-intensive, and its credit profile assumes a continued return on the substantial investments deployed in 2024–2025 (approximately EUR 16.4 million) and planned for future periods. Delays in deployment, cost overruns or slower-than-projected subscriber acquisition could reduce the cash flow generated from these investments. The Issuer executes capital expenditure on a phased basis, prioritising areas with demonstrated demand, and performs its principal network construction works in-house. As capital expenditure is nonetheless largely committed in advance of the related revenue, any shortfall may place pressure on the Issuer's leverage metrics and cash flow.
Technological substitution risk	The fixed broadband market is exposed to substitution by alternative access technologies, including fixed wireless access over 4G and 5G networks and low-earth-orbit satellite broadband services. The Issuer invests in next-generation fibre-optic infrastructure currently capable of delivering speeds of up to 10 Gbps, which is competitive with or superior to currently available alternatives, and also offers mobile and 4G/5G services within its own product portfolio. Continued improvement in substituting technologies, or accelerated consumer adoption of alternatives, may nonetheless reduce demand for the Issuer's fibre services or require additional investment to preserve its market position.

Risk factors

Risks relating to the securities in issue (1 of 3)

Risk factor	Description
Inflation	The inflation risk is the risk of future money depreciation. The real yield from an investment is reduced by inflation. The higher the rate of inflation, the lower the real yield on the Bonds. If the inflation rate is equal to or higher than the nominal yield, the real yield is zero or even negative.
Listing risk. Risk of inactive secondary market	The Bonds constitute a new issue of securities by the Issuer. Prior to admission to trading on the alternative market First North of Nasdaq Vilnius, there is no public market for the Bonds or other securities of the Issuer. Although the Issuer expects that the Bonds will be admitted to trading on First North on the Issue Date, there is no assurance that such application will be accepted and the Bonds will be admitted to trading. In addition, admission to trading the Bonds on an alternative market will not guarantee that a liquid public market for the Bonds will develop or, if such market develops, that it will be maintained, and neither the Issuer, nor the Lead Manager is under any obligation to maintain such market. If an active market for the Bonds does not develop or is not maintained, it may result in a material decline in the market price of the Bonds, and the liquidity of the Bonds may be adversely affected. In addition, the liquidity and the market price of the Bonds can be expected to vary with changes in market and economic conditions, the financial condition and the prospects of the Issuer, as well as many other factors that generally influence the market price for securities. Accordingly, due to such factors the Bonds may trade at a discount to the price at which the Bondholders purchased/subscribed the Bonds. Therefore, Investors may be not able to sell their Bonds at all or at a price that will provide them with a yield comparable to similar financial instruments that are traded on a developed and functioning secondary market. Further, if additional and competing financial instruments are introduced on the markets, this may also result in a material decline in the market price and value of the Bonds.
Unsuitability of the Bonds for some Investors	Each potential Investor in the Bonds must determine the suitability of that investment in light of its own circumstances. In particular, each potential Investor should: have sufficient knowledge and experience to make a meaningful evaluation of the Bonds, the merits and risks of investing in the Bonds and the information contained in this Information Document; have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Bonds and the impact such investment will have on its overall investment portfolio; have sufficient financial resources and liquidity to bear all of the risks of an investment in the Bonds; understand thoroughly the terms of the Bonds; and be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks. A potential Investor should not invest in the Bonds unless it has the expertise (either alone or with the help of a financial adviser) to evaluate how the Bonds will perform under changing conditions, the resulting effects on the value of such Bonds and the impact this investment will have on the potential Investor's overall investment portfolio.

Risk factors

Risks relating to the securities in issue (2 of 3)

Risk factor	Description
Interest rate risk	If interest rates in general or particularly with regard to obligations of corporate debtors for durations equal to the remaining term of the Bonds increase, the market value of the Bonds may decrease. The longer the remaining term of a debt instrument, the stronger its market value is affected by changes in the interest rate level. There are further factors which may affect the market value of the Bonds, including, but not limited to, global or national economic factors and crises in the global or national financial or corporate sector. Bondholders should be aware that movements of the market interest rate can adversely affect the market price of the Bonds and can lead to losses for the Bondholders if they sell their Bonds.
Collateral-related risk	The Bonds will be secured by a first-ranking pledge over the Company's assets, which constitute a property complex comprised of the Company's claim rights arising from customer contracts. Apart from this collateral, there are no other third-party guarantees or security provided. The collateral does not ensure that, in the event of a default by the Issuer, the collateral can be realised at a value sufficient to fully satisfy all claims of the Bondholders. The market value of the pledged assets may fluctuate over time and may at any given time be less than the aggregate outstanding principal amount of the Bonds. In addition, the enforcement of the collateral may be subject to legal and practical limitations and the proceeds received upon enforcement may be less than the book value or market value of the collateral. Therefore, there is a risk that the collateral may not be sufficient to satisfy the claims of the Bondholders in full.
Credit risk	Credit risk is the risk that the Issuer might become insolvent or bankrupt, making it impossible to redeem the Bonds and/or pay the accrued interest to the Bondholders. Moreover, should the Issuer become insolvent, or should legal protection proceedings or out-of-court legal protection proceedings of the Issuer be initiated during the term of the Bonds, an investor may forfeit interest payable on, and the principal amount of, the Bonds in whole or in part. An investor is always solely responsible for the economic consequences of his investment decisions. The Bonds constitute direct, unconditional and unsubordinated obligations of the Issuer, ranking pari passu without any preference among each other and, subject to the collateral, with all other present and future unsubordinated obligations of the Issuer. In addition, the Bonds are not bank deposits and are not insured by any deposit guarantee scheme. Thus, in case of insolvency of the Issuer, the Bondholders would not receive any payments related to the Bonds from any deposit insurance entity.
Changes in the Issuer's financial position	Any adverse change in the Issuer's financial condition or prospects may have a significant adverse effect on the liquidity of the Bonds and may result in a material decrease in the market price of the Bonds.
Exchange offer and partial subscription risk	The proceeds from the Bonds are intended to be used in full to refinance the Issuer's outstanding bond issues (LT0000409047 and LT0000411266), a portion of which is expected to be refinanced through the exchange offer extended to existing bondholders. If the Bonds are not fully subscribed, the Issuer may be unable to refinance the outstanding bond issues in full and may be required to repay the remaining principal from other sources of funding, which may not be available on favourable terms or at the required time. In addition, a smaller aggregate principal amount of the Bonds may adversely affect their liquidity in the secondary market.

Risk factors

Risks relating to the securities in issue (3 of 3)

Risk factor	Description
Potentially unfavourable decisions of Bondholders' Meetings	The laws applicable to the issue of the Bonds provide for the possibility of resolving certain matters at Bondholders' Meetings. Attendance of all Bondholders at the Meeting or unanimous approval from all Bondholders is not necessary for the decision to be adopted at the Bondholders' Meeting. Accordingly, the decisions made at the Bondholders' Meeting will be binding and effective for all Bondholders, including those who abstained or opposed the decision.
No voting rights	Only shareholders of the Issuer have the right to vote at the Issuer's General Meetings. The Bonds do not confer such voting rights. Therefore, the Bondholders may not influence any decisions of the Issuer's shareholders relating, for example, to the Issuer's capital structure, commitments, or other transactions.
Risk of early redemption of the Bonds	The Bonds may be redeemed prior to the specified Maturity Date at the discretion of the Issuer if such right is set out in the Final Terms of the relevant Tranche. The Issuer may choose to redeem the Bonds at times when prevailing interest rates may be relatively low. In such circumstances, a Bondholder may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as that of the relevant Bonds and may only be able to do so at a significantly lower rate. Therefore, if this early redemption right is exercised by the Issuer, the rate of return from an investment into the Bonds may be lower than initially anticipated. In addition, this optional redemption feature is likely to limit the market value of the Bonds.
Changes in the legal and tax environment	The legal and tax environment relevant to the Bond issue may change. Bondholders may face additional expenses, procedural requirements, and diminished returns on their investment in the Bonds.
Transaction costs/charges	When the Bonds are purchased/subscribed or sold, several types of incidental costs (including transaction fees and commissions) are incurred in addition to the purchase/issue or sale price of the Bonds. To the extent that additional – domestic or foreign – parties are involved in the execution of an order, including but not limited to domestic dealers or brokers in foreign markets, Bondholders may also be charged for the brokerage fees, commissions and other fees and expenses of such parties (third party costs). These incidental costs may significantly reduce or eliminate any profit from holding the Bonds.