

MANDATORY TENDER OFFER CIRCULAR SUMMARY

On July 9, 2013 the Bank of Lithuania approved the circular of the non – competitive mandatory tender offer.

The tender offer period starts on July 15, 2013.

The tender offer period ends on July 29, 2013.

The official name, legal form, the legal entity code, the registered address, telephone and fax numbers, e-mail address and website address of the company the shares wherein are offered to buy up

The name of the company – Vilniaus baldai, AB.

The legal form of the company – public joint stock company.

The legal entity code – 121922783.

The office registered address – Savanoriu str. 178 A, Vilnius.

Tel.: +370 5 25 25 700

Fax.: +370 5 23 11 130

E - mail address.: info@vilniausbaldai.lt

The website address – www.vilniausbaldai.com

Particulars of the Offerors – natural persons:

Name, Surname	Address	Telephone	Fax	Representative
Irena Ona Miseikiene	Meskerioju str. 19 c, Vilnius	8 687 98180	N/A	N/A
Darius Sulnis	Latvių str. 35, Vilnius	8 698 34781	8 5 279 0530	N/A
Alvydas Banys	P. Smugleviciaus str. 20, Vilnius	8 5 219 5638	8 5 219 5788	N/A
Indre Miseikyte	Pasaku str. 5, Vilnius	8 687 73773	8 5 279 0530	N/A
Greta Miseikyte - Myers	6235 E.Moore Drive Traverse City, MI49684 JAV	8 679 93124	N/A	Egle Surpliene, the residence address Architektų str. 140 - 96, Vilnius tel. 8 679 93124, the POA issued on 26-06-2012, reg. No. 2123, approved by the notary Saulius Svaldenis, notary office No. 31 of Vilnius
Vytautas Bucas	Lenktoji str. 8, Vilnius	8 686 249958	8 5 203 1276	N/A

Particulars of the Offerors – legal entities:

The name, legal form	Code	Legal address	Telephone / fax	E-mail address	Web-site address	Representative
Invalda LT, AB, public joint stock company	121304349	Seimyniskiu str. 1 A, Vilnius	8 5 279 0601/ 8 5 279 0530	info@invalidalt.com	www.invalidalt.com	President Darius Sulnis
Invalda privatus kapitalas, AB, public joint stock company	303075527	Seimyniskiu str. 1 A, Vilnius	8 618 44001/ 8 5 203 1276	info@invalidapk.lt	www.invalidapk.lt	Director Dalius Kaziunas

The implementation term of the tender offer - 14 (forteen) calendar days.

The official tender offer was announced to buy up remaining voting shares in Vilniaus baldai, AB. The shares will be paid in cash. The payment will be effected in euro.

The tender offer price is EUR 14,869 per ordinary registered share.

The tender offer will be considered as having taken place no matter whether or not there are any holders of shares accepting the offer.

The shares in Vilniaus baldai, AB do not grant a right to request compensation from satisfaction of the requirements of paragraphs 1 – 5 of Article 36 of the Law on Securities of the Republic of Lithuania.

The Offeror's plans and intentions with regard to Vilniaus baldai, AB:

The Offerors will:

1. seek continuity of the Company's business lines;
2. not initiate a restructuring (change of the management structure), transformation, reorganization or liquidation of the Company;
3. not change a personnel policy;
4. not change a policy with regard to the management staff;
5. not take any decision of a fundraising policy;
6. not initiate amendments of the Company's Articles of Association;
7. not initiate bonuses, incentive schemes, etc. for the managers of the Company.

To the Offerors knowledge,

(i) there is no approved dividend policy in the Company or agreed minimal yearly dividend amount, therefore, the payment of dividends is not guaranteed;

(ii) there is an intention to pay dividends in the year 2013.

The Offerors did not provide the Company with any agreement on voting in the General Meeting of Shareholders.

There are no pending proceedings in court and arbitration that have or may have a substantial effect on the business and financial situation of the Offerors.

In the name of the Offerors:

The public joint – stock company Invalda LT,
represented by the president Darius Sulnis