

MiFID II product governance / Retail investors, professional investors and eligible counterparties target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes 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 of the Notes are appropriate, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

Pricing Supplement dated 9 February 2024

THE REPUBLIC OF LITHUANIA

Legal Entity Identifier: 529900F7Y171QF1RSU09

Issue of €1,500,000,000 3.500 per cent. Notes due 2034 (the "Notes") under the Euro Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 5 February 2024. This Pricing Supplement contains the pricing supplement of the Notes and must be read in conjunction with such Offering Circular and the most recent publicly available Investor Presentation.

The Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and, subject to certain exceptions, may not be offered or sold within the United States or its possessions. Each Dealer has agreed that it will not offer or, sell any Notes within the United States or its possessions, except in accordance with Rule 903 of Regulation S under the Securities Act ("**Regulation S**").

PART A – CONTRACTUAL TERMS

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| 1. | Issuer: | The Republic of Lithuania |
| 2. | (i) Series Number: | 16 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Euro (€) |
| 4. | Aggregate Principal Amount: | |
| | (i) Series: | €1,500,000,000 |
| 5. | (i) Issue Price: | 99.115 per cent. of the Aggregate Principal Amount |
| 6. | (i) Specified Denominations: | €1,000 |
| | (ii) Calculation Amount: | €1,000 |
| 7. | (i) Issue Date: | 13 February 2024 |
| | (ii) Interest Commencement Date: | 13 February 2024 |
| 8. | Maturity Date: | 13 February 2034 |
| 9. | Interest Basis: | 3.500 per cent. Fixed Rate (further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |

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| 11. | Change of Interest or Redemption/ Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | Status of the Notes: | Senior Unsecured |
| 14. | Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions: | Applicable |
| | (i) Rate of Interest: | 3.500 per cent. per annum payable annually in arrear |
| | (ii) Interest Payment Date: | 13 February in each year commencing on 13 February 2025 up to and including the Maturity Date |
| | (iii) Fixed Coupon Amount: | €35.00 per Calculation Amount |
| | (iv) Broken Amount: | Not Applicable |
| | (v) Day Count Fraction: | Actual / Actual (ICMA) |
| | (vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable |
| 16. | Floating Rate Note Provisions: | Not Applicable |
| 17. | Zero Coupon Note Provisions: | Not Applicable |
| 18. | Index-Linked Interest Note Provisions: | Not Applicable |
| 19. | Dual Currency Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 20. | Call Option: | Not Applicable |
| 21. | Put Option: | Not Applicable |
| 22. | Final Redemption Amount: | €1,000 per Calculation Amount |
| 23. | Early Redemption Amount: | Not Applicable |
| | Early Redemption Amount(s) per Calculation Amount payable on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): | |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24. | Form of Notes: | Bearer Notes: |
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Not Applicable

Registered Notes:

Global Note Certificate registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg (that is, held under the New Safekeeping Structure (NSS)).

25. New Global Note: No, the Notes will be held under the NSS.

26. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable

27. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No

28. Details relating to partly paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable

29. Details relating to instalment Notes amount of each instalment, date on which each payment is to be made: Not Applicable

30. Redenomination, renominatisation and reconventioning provisions: Not Applicable

31. Other terms or special conditions: Not Applicable

DISTRIBUTION

32. If syndicated names of Managers: BNP Paribas, Erste Group Bank AG and J.P. Morgan SE

33. If non-syndicated name of Dealer: Not Applicable

34. Stabilising Manager (if any): J.P. Morgan SE

35. U.S. Selling Restrictions: Reg. S Compliance Category 1

There are restrictions on the sale and transfer of Notes and the distribution of offering materials in the United States. The Notes have not been and will not be registered under the Securities Act, or with any securities regulatory authority of any State or other jurisdiction of the United States. The Notes may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the

Securities Act. The Notes may be offered and sold outside the United States in reliance on Regulation S. See "*Subscription and Sale*" in the Offering Circular.

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| 36. | Singapore Sales to Institutional Investors and Accredited Investors only: | Applicable |
| 37. | Additional selling restrictions: | Not Applicable |

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the pricing supplement required to list and have admitted to trading the issue of Notes described herein pursuant to the Euro Medium Term Note Programme of The Republic of Lithuania.

RESPONSIBILITY

The Republic of Lithuania accepts responsibility for the information contained in this Pricing Supplement.

SIGNED on behalf of **THE REPUBLIC OF LITHUANIA**:

By:
Duly authorised

**Finansų ministrė
Gintarė Skaistė**

A handwritten signature in blue ink, consisting of a large, stylized initial 'G' followed by a series of loops and a long, sweeping tail that extends downwards and to the right.

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing and Admission to trading: Application has been made by the Republic (or on its behalf) for the Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market with effect from 13 February 2024.

2. RATINGS

Ratings: The Notes to be issued are expected to be rated A2 by Moody's Deutschland GmbH ("**Moody's**"), A by Fitch Ratings Limited ("**Fitch**") and A+ by S&P Global Ratings Europe Limited ("**S&P**").

Each of Moody's and S&P is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**").

Fitch is established in the United Kingdom and is not registered under the CRA Regulation. The rating by Fitch has been endorsed by Fitch Ratings Ireland Limited which is established in the European Union and is registered under the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers, so far as the Republic is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. YIELD (FIXED RATE NOTES ONLY)

Indication of yield: 3.607 per cent.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS2765498717
- (ii) Common Code: 276549871
- (iii) CFI: See the website of the Association of National Numbering Agencies (*ANNA*) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: See the website of ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Any clearing system(s) other than Euroclear and Clearstream, Not Applicable

- Luxembourg and the relevant identification number(s):
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: Yes
- Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper), and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met
- (ix) Relevant Benchmark: Not Applicable