SUMMARY OF THE CIRCULAR
OF THE TENDER OFFER, AIMED AT DELISTING THE SHARES OF CITY SERVICE SE FROM TRADING ON AB NASDAQ OMX VILNIUS

The circular of the tender offer, aimed at delisting the shares of City Service SE from trading on AB NASDAQ OMX Vilnius (hereinafter, the "**Offer**"), was approved by the Bank of Lithuania on 14 December 2015. The commencement of implementation of the Offer – 18 December 2015, end of implementation – 31 December 2015.

The offeree company – name of the company: City Service SE; legal form: European public limited liability company (*Societas Europaea*, SE); legal entity code: 12827710; address of the registered office: Narva mnt. 5, 10117 Tallinn, the Republic of Estonia; address for correspondence in Lithuania: Gynėjų str. 16, LT-01109 Vilnius, the Republic of Lithuania (hereinafter, the "**Company**"); tel.: +370 5 239 49 00; fax: +370 5 239 48 48; e-mail address: info@cityservice.eu; website address: www.cityservice.eu.

Following paragraph 3 of Article 38 of the Law of the Republic of Lithuania on Securities, during the effective term of this Offer, the right to respond to the Offer and to sell their shares, held as at 6 November 2015 to the offeror will be vested in the persons, being shareholders of the Company on 6 November 2015, who voted "against" or who did not vote at the time of taking the decision to delist the shares of the Company from trading on AB NASDAQ OMX Vilnius.

The Offer is submitted by the following shareholder of the Company (hereinafter, the "**Offeror**"):

UAB "ICOR", a private limited liability company, organised and existing pursuant to laws of Lithuania, legal entity code: 300021944; address of the registered office: Konstitucijos ave. 7, 28 stage, LT-09308 Vilnius, the Republic of Lithuania; tel.: +370 5 239 48 00; fax: +370 5 239 49 01; e-mail address: info@icor.lt; website address: www.icor.lt.

The implementation term of the Offer 14 (fourteen) calendar days.

Shares purchased in the implementation of this Offer shall be paid in cash. The payment for the shares purchased in the implementation of this Offer shall be effected in euros.

The Offer price is EUR 1.715 (one euro, seventy one and five tenths of eurocents) for 1 (one) share.

Compensation offered for all losses of right holders arising from the satisfaction of the requirements of paragraphs 1 – 5 of Article 36 of the Law of the Republic of Lithuania on Securities: not applicable.

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

The Offeror's plans and intentions with regard to the Company if the Offer is implemented:

- The Offeror has no intention of changing business lines of the Company and has not taken any decisions on this issue. Thus, it is intended to continue the Company's current activities;
- The Offeror has not taken any decisions on restructuring, transformation, reorganisation and/or liquidation of the Company. Following conversion of the Company into a European public limited liability company (*Societas Europaea*, SE) on 27 October 2015, new processes, related to restructuring, transformation and/or liquidation of the Company are not foreseen;
- The Offeror has not taken any decisions on change of the personnel policy of the Company;
- The Offeror has not taken any decisions on change of the policy with regard to management staff of the Company;
- The Offeror has not taken any decisions on change of the existing fundraising policy of the Company;
- The Offeror has not taken any decisions on change of the dividend policy of the Company;

- The Offeror has not taken any decisions on amending the Statutes of the Company;
- No special bonuses are going to be paid to the managers of the Company; the incentive schemes are not going to be changed as a result of the outcome of this Offer.

The Offeror has not concluded any written agreements with other persons regarding voting at the general meeting of shareholders of the Offeree Company.

As of the date of conclusion of the circular, 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 Offeror.