



## Public Limited Liability Company Bank SNORAS

### THE DRAFTS OF THE DECISIONS OF THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

5 November 2009 2 p.m.,  
In the premises of AB Bank "Finasta",  
On Maironio street 11, Vilnius,  
The Republic of Lithuania

The question of the agenda "**Concerning the adoption of resignation of the Supervisory Board member**".

A decision of the project:

To accept the resignation of Francisco Jose Guadamillas Cortes, the member of the Supervisory Board, from the member of the Supervisory Board positions.

The management board of the Bank SNORAS (AB) approved and submit to the to the General Shareholders' Meeting for approval these projects of decisions:

1. Item of Agenda: **Concerning the enlargement of the Bank authorized capital by extra deposits.**

Project of the decision:

1.1. To increase the authorized capital of AB Bank SNORAS with 88 077 433 (eighty-eight million, seventy-seven thousand, four hundred and thirty-three) Litas, i.e. from 411 922 567 (four hundred and eleven million, nine hundred and twenty-two thousand, five hundred and sixty-seven) to 500 000 000 (five hundred million) by issuing 88 077 433 (eighty-eight million, seventy-seven thousand, four hundred and thirty-three) registered ordinary shares with the nominal value of 1 (one) Litas.

1.2. To establish that the minimal emission price of the newly issued shares equals to nominal value of the share per one share.

1.3. If within a time intended to sign the shares, not all the shares will be signed, the authorized capital is increased by the nominal values sum of the signed shares. In that case the Board of the bank shall be authorized to respectively change the value of the authorized capital as well as the number of the shares and to present the changed Articles of Association to the administrator of Legal persons Register.

2. Item of Agenda: **Concerning the partial change of Articles of Association.**

Project of the decision:

2.1. Paragraph 3 of Section III "Capital of the Bank" of AB bankas SNORAS Articles of Association shall be amended and restated in its entirety to read as follows:

"3. The authorized capital of the Bank shall be 500 000 000 (five hundred million) litas.

3.1. The authorized capital shall be divided into 480 000 000 (four hundred eighty million) ordinary registered shares of 1 (one) litas nominal value each and 2 000 000 (two million) non-voting preference registered shares of 10 (ten) litas nominal value each on which non-cumulative dividend at a rate of 10 (ten) per cent shall be payable.

3.2. The authorized capital of the Bank shall be increased and reduced as specified in the Republic of Lithuania Law on Companies, unless otherwise provided in the Republic of Lithuania Law on Banks."

2.2. Paragraph 9 of Section IV "Shareholders of the Bank. Rights and Duties of Shareholders" of AB bankas SNORAS Articles of Association shall be amended as follows:

2.2.1. Sub-paragraph 9.1 of paragraph 9 shall be amended by inserting the second sentence and restated in its entirety to read as follows:

"9.1. To attend General Shareholders' Meetings. A shareholder's right to attend the General Shareholders' Meeting shall also include the right to speak and ask questions at the meeting. Those

entitled to attend the General Shareholders' Meeting or an adjourned General Shareholders' Meeting and to vote thereat in person shall be the persons who were the shareholders of the Bank at the end of the record date, save as otherwise provided by law, or their proxies or persons with whom an agreement on disposal of the voting right is in place. The record date of the General Shareholders' Meeting of the Bank shall be the fifth business day preceding the General Shareholders' Meeting or the fifth business day preceding the adjourned General Shareholders' Meeting;"

2.2.2. Paragraph 9 shall be supplemented with Sub-paragraph 9.2 as follows:

"9.2. To submit questions in advance to the Bank related to the items included in the agenda of the General Shareholders' Meeting."

2.2.3. Former Sub-paragraphs 9.2 to 9.5 shall be respectively renumbered as Sub-paragraphs 9.3 to 9.6.

2.3. Paragraph 11 of Section IV "Shareholders of the Bank. Rights and Duties of Shareholders" of the Articles of Association shall be supplemented with the last sentence and shall read as follows:

"11. At a shareholder's written request, no later than within seven days from receipt of the relevant request, the Bank shall provide the shareholder with access to and/or submit to him/her copies of the following documents: the Articles of Association of the Bank, annual financial statements, annual reports of the Bank, auditor's opinions and audit reports, minutes of the General Shareholders' Meeting or other documents formalizing decisions of the General Shareholders' Meeting, proposals or comments of the Supervisory Board to General Shareholders' Meetings, shareholder registers, lists of members of the Supervisory Board and the Board and other documents of the Bank that are required to be made public under law, as well as minutes of the meetings of the Supervisory Board and the Board of the Bank or other documents formalizing decisions of the above-mentioned bodies of the Bank, unless the said documents contain the secret of the Bank.. A shareholder or a group of shareholders holding or controlling more than 1/2 of the shares shall have the right to access all the documents of the Bank, subject to presentation to the Bank of a written non-disclosure statement in the form prescribed by the Bank. The Bank may deny the shareholder access to and/or refuse to provide him/her with copies of documents if the identity of the shareholder requesting the documents cannot be established."

2.4. In paragraph 6 of Section VII "General Shareholders' Meeting. Convocation of the General Shareholders' Meeting" of the Articles of Association the number "40" shall be replaced with the number "30" and the paragraph shall be restated in its entirety to read as follows:

"6. The initiators of the General Shareholders' Meeting shall submit a request to the Board of the Bank (or, in the cases specified in the Republic of Lithuania Law on Companies, the Administration Manager of the Bank) stating the reasons for and the purposes of convening the meeting, proposals regarding the agenda, date and venue of the meeting, and drafts of the proposed decisions. The General Shareholders' Meeting shall be held within 30 days at the latest from the date of receipt of the request. It shall not be mandatory to convene the General Shareholders' Meeting if the request does not comply with all the requirements laid down in this paragraph and the required documents have not been submitted or the proposed agenda items fall outside the competence of the General Shareholders' Meeting."

2.5. Section VIII "Agenda of the General Shareholders' Meeting" of the Articles of Association shall be amended as follows:

2.5.1. Paragraph 2 of Section VIII shall be amended to read as follows:

"2. The agenda of the General Shareholders' Meeting may be supplemented on proposal from the Supervisory Board, the Board, as well as shareholders whose shares carry at least 1/20 of all votes. The proposal for supplementing the agenda may be submitted in writing or by electronic means of communication. The proposal shall be accompanied by draft decisions regarding the proposed agenda items or, if no decision is required, clarifications of each item proposed to be included in the agenda of the General Shareholders' Meeting. The agenda shall be supplemented, provided that a proposal is received at least 14 days prior to the General Shareholders' Meeting."

2.5.2. Paragraph 3 of Section VIII shall be amended to read as follows:

"3. The bodies of the Bank and the persons referred to in paragraph 2 of this Section may, at any time prior to the General Shareholders' Meeting or during the Meeting, propose new draft decisions

regarding the items put on the agenda of the Meeting, nominate additional candidates to members of the bodies of the Bank and the audit firm.”

2.5.3. In paragraph 4 of Section VIII of the Articles of Association, the word “amended” shall be replaced with the word “supplemented”, and the word “amendments” shall be replaced with “additions”, and the paragraph shall be restated in its entirety to read as follows:

“4. If the agenda of the General Shareholders’ Meeting indicated in the notice of the General Shareholders’ Meeting was supplemented, the shareholders must be notified of such additions to the agenda in the same manner in which they were notified of the General Shareholders’ Meeting, not later than 10 days prior to the General Shareholders’ Meeting.”

2.6. Section IX “Notices of the General Shareholders’ Meeting” of the Articles of Association shall be amended as follows:

2.6.1. Paragraph 2 of Section IX of the Articles of Association shall be amended to read as follows:

“2. A public notice of the General Shareholders’ Meeting shall be given at least 21 days prior the General Shareholders’ Meeting as stated below:

1) in the Republic of Lithuania and all other EU Member States, as well as member countries of the European Economic Area, as laid down in the Law on Securities;

2) on the website of the Bank;

3) in the daily *Lietuvos Rytas*.

If the General Shareholders’ Meeting is not held, the shareholders shall be notified of an adjourned General Shareholders’ Meeting in the same manner at least 14 days prior to the General Shareholders’ Meeting. An adjourned General Shareholders’ Meeting shall be convened not earlier than 14 days and not later than 21 days after the date of the General Shareholders’ Meeting that was not held.”

2.6.2. Paragraph 4 of Section IX of the Articles of Association shall be amended to read as follows:

“4. A notice of the General Shareholders’ Meeting shall contain the following information:

4.1. name, registered office and code of the Bank;

4.2. date, time and venue (address) of the Meeting;

4.3. the record date for the Meeting and a clarification that those entitled to attend the General Shareholders’ Meeting shall be only those persons who were the shareholders at the end of the record date for the General Shareholders’ Meeting;

4.4. the agenda of the Meeting;

4.5. the initiators of the General Shareholders’ Meeting;

4.6. the body of the Bank, persons or authority having adopted a decision to convene the General Shareholders’ Meeting;

4.7. if the issue of reduction of the authorized capital is included on the agenda, the purpose and intended method of reduction of the authorized capital;

4.8. the rights of shareholders: the right to propose supplementing the agenda of the General Shareholders’ Meeting, the right to propose draft decisions on the items included or to be included in the agenda of the General Shareholders’ Meeting, and the right to submit questions in advance to the Bank related to the items included in the agenda of the General Shareholders’ Meeting;

4.9. information as to where and in what manner draft decisions on each item of the agenda of the General Shareholders’ Meeting can be obtained or, if no decision is required, clarifications from the Supervisory Board, the Board and shareholders, as well as other documents required to be submitted to the General Shareholders’ Meeting, and information relating to the exercise of a shareholder’s rights;

4.10. proxy voting procedures at the General Shareholders’ Meeting;

4.11. written voting procedures by filling in the general ballot paper;

4.12. address of the website of the Bank on which information specified in Article 26-2 of the Republic of Lithuania Law on Companies shall be posted.”

2.6.3. Paragraph 5 of Section IX of the Articles of Association shall be amended to read as follows:

“5. Throughout the period commencing not later than 21 days prior to the General Shareholders’ Meeting, information and documents specified in paragraphs 1 and 2 of Article 26-2 of the Republic of Lithuania Law on Companies shall be posted on the website of the Bank.”

2.7. Section X “Organization and Proceedings of the General Shareholders’ Meeting” of the Articles of Association shall be supplemented with paragraph 1-1 as follows:

“1-1. Members of the Supervisory Board, Board members, the Administration Manager of the Bank, the inspector of the General Shareholders’ Meeting and the auditor having prepared the auditor’s opinion

and the audit report shall also be entitled to attend and have the floor at the General Shareholders' Meeting."

2.8. Section XII "Supervisory Board of the Bank" of the Articles of Association shall be amended as follows:

2.8.1. In paragraph 1 of Section XII of the Articles of Association, the number "7" shall be replaced with the number "5" and the paragraph shall be restated in its entirety to read as follows:

"1. The Supervisory Board of the Bank shall be a collegiate body supervising the activities of the Bank. The Supervisory Board of the Bank shall be composed of 5 members. It shall be elected by the General Shareholders' Meeting. For the purposes of electing members of the Supervisory Board, each shareholder shall have a number of votes equal to the number of votes carried by his/her shares multiplied by the number of members of the Supervisory Board members being elected. The shareholders shall distribute such votes as they think fit, either to one or among several candidates. The candidates who obtain the highest number of votes shall be elected. If the number of candidates having obtained an equal number of votes exceeds the number of vacancies on the Supervisory Board, a repeat voting shall be held in which each shareholder may vote in favor of only one of the candidates having received an equal number of votes."

2.8.2. Paragraph 8 of Section XII of the Articles of Association shall be amended to read as follows:

"8. A member of the Supervisory Board may express his/her will "for" or "against" the decision put to the vote by taking a written vote or through means of electronic communication, provided that s/he is conversant with the draft decision, the confidentiality of communications is guaranteed and the identity of the person having voted can be established."

2.8.3. Paragraph 13 of Section XII of the Articles of Association shall be amended to read as follows:

"13. Excluded from serving on the Supervisory Board shall be:

13.1. the Head of Administration of the Bank;

13.2. a member of the Board of the Bank;

13.3. a person who is not eligible to hold such office under law."

2.8.4. Paragraph 14 of Section XII of the Articles of Association shall be repealed. Former paragraphs 15 to 20 shall be respectively renumbered as paragraphs 14 to 19.

2.8.5. Paragraph 18 (former paragraph 19) of Section XII shall be amended to read as follows:

"18. Members of the Supervisory Board of the Bank must keep secrets, commercial secrets and confidential information of the Bank which has come to their knowledge in their capacity as members of the Supervisory Board."

2.9. Section XIII "Management Board of the Bank" of the Articles of Association shall be amended as follows:

2.9.1. Paragraph 5 of Section XIII of the Articles of Association shall be amended to read as follows:

"5. The following persons shall be excluded from serving on the Board:

5.1. a member of the Supervisory Board of the Bank;

5.2. a person who is not eligible to hold such office under law."

2.9.2. Paragraph 13.4 of Section XIII of the Articles of Association shall be amended to read as follows:

"13.4. determine information that must be deemed a secret, commercial secret and confidential information of the Bank. Information that is required to be made public under the Republic of Lithuania Law on Companies and other laws shall not be deemed to constitute a secret, commercial secret and confidential information;"

2.9.3. Paragraph 12 of the Articles of Association shall be amended to read as follows:

"12. A member of the Board may express his/her will "for" or "against" the decision put to the vote in advance by taking a written vote or through means of electronic communication, provided that s/he is conversant with the draft decision, the confidentiality of communications is guaranteed and the identity of the person having voted can be established."

2.9.4. Paragraph 17 of the Articles of Association shall be amended to read as follows:

"17. Members of the Board of the Bank must keep secrets, commercial secrets and confidential information of the Bank which has come to their knowledge in their capacity as Board members."

2.10. Section XIV "Administration Manager of the Bank and His Deputies" shall be supplemented with a new paragraph 11-1 to read as follows:

“11-1. If the President of the Bank is unable to fulfill his duties due to vacation, business trip or illness, his duties shall be fulfilled to the full extent by the First Vice President.”

2.11. Paragraph 1 of Section XXIV “Procedure for Giving Notices” of the Articles of Association shall be amended to read as follows:

“1. All notices of the Bank that are required to be made public under law shall be published on the website of the Bank and in the daily *Lietuvos Rytas* within the time limits provided for by the laws and legal acts of the Republic of Lithuania.”

2.12. To authorize Raimondas Baranauskas, President of AB bankas SNORAS, to sign the Amendments to the Articles of Association of AB bankas SNORAS and to represent AB bankas SNORAS before all institutions and organizations in connection with registration of the Amendments to the Articles of Association of AB bankas SNORAS approved at the General Shareholders’ Meeting held on 5 November 2009. The authorization shall be issued with the right of substitution.

3. Item of Agenda: **Concerning the adoption of resignation of the Supervisory Board member.**

Project of the decision:

3.1. To accept the resignation of Francisco Jose Guadamillas Cortes, the member of the Supervisory Board, from the member of the Supervisory Board positions.

4. Item of Agenda: **Concerning cancellation of the Bank Supervisory Board members.**

Project of the decision:

4.1. To recall Andrey Vernikov, the member of the Supervisory Board, starting from the adoption day of this decision.

5. Item of Agenda: **Concerning the election of the Bank Supervisory Board members.**

5.1. The information with the 5th question of the agenda:

The question „Concerning the election of the Supervisory Board of the Bank“ is included to the agenda by following the regulations of the Law on Public Limited Liability Companies, 6 part of 25 article. Considering the fact that in the Articles of Association changes proposed by the bank it is provided to reduce the number of Supervisory Board members from 7 to 5, by recalling one member and accepting resignation of another member, it is inappropriate to elect the new members of the Supervisory Board. Except for the case, provided in 11 part of 31 article, where the shareholders who owns the shares providing no less than 1/10 of all the voices require the re-election of the whole Supervisory Board.