



ĮMONIŲ GRUPĖ „ALITA“, AB

THE OPINION OF THE BOARD OF ĮMONIŲ GRUPĖ „ALITA“, AB ABOUT THE TENDER OFFER

The Board of įmonių grupė „ALITA“, AB, having reviewed the material submitted by the _____ (name of the Offeree Company)

Offeror FR&R Invest IGA S.A.
(first name and last name of the corporate name of the Offeror)

concerning the mandatory non-competitive tender offer, at the meeting of the Board held on 30 January 2012, has passed the following decision:

1. The opinion of the Board regarding the tender offer: *the tender offer has been submitted in compliance with the requirements of the Law of the Republic of Lithuania on Securities and Resolution No. 1K-9 of the Securities Commission of the Republic of Lithuania (currently Bank of Lithuania) "On the approval of the Rules for Preparation, Approval of the Tender Offer Circular and Implementation of the Tender Offer", dated 17 July 2006.*

2. The opinion of the Board regarding the plans and intentions of the Offeror in respect of the Offeree Company:

2.1. possible impact of the implementation of the tender offer on the interests of the Offeree Company: *in the opinion of the Board, the implementation of the tender offer will not have any negative effect to the interests of the Company as the Offeror has no intention of changing business lines of the Company and has not taken any decisions to this regard. The Board has become aware that the Offeror is considering the possibility to initiate a decision of the general meeting of shareholders of the Company to strike the shares of the Company off the stock exchange trading list after the implementation of the mandatory non-competitive tender offer;*

2.2. impact on the employment situation in the Offeree Company: *the Offeror has not taken any decisions regarding amendment of the personnel policy of the Company, therefore, in the opinion of the Board, the implementation of the tender offer will not have any direct effect to the employment situation in the near future. Later, it may have certain effect to the extent the implementation of this tender offer will effect the general development of business of the Company;*

2.3. impact on the number of employees in the Offeree Company: *for the reason indicated in paragraph 2.2 hereof, the implementation of the tender offer will not have any direct effect to the number of employees in the near future. Later, it may have certain effect to the extent the implementation of this tender offer will effect the general development of business of the Company;*

2.4. opinion concerning strategic plans of the Offeror and the impact thereof on the number of employees and the locations of the Company's places of business: *the Offeror has not taken any decisions on restructuring, transformation, reorganisation and/or liquidation of the Company, therefore, in the opinion of the Board, these plans will not have any negative effect to the number of employees and the locations of the places of business of the Company.*

3. The opinion of the Board on the price of purchase of the Offeree's securities: *the offered purchase price of the securities of the Offeree Company is set taking into consideration the fact that one of the main aims of the transactions following closing of which the obligation to submit and implement this offer arose to the Offeror was to assist the company, which was incurring financial losses and to avoid its bankruptcy as it is foreseen in Part 3 of Article 34 of the Law on Securities. Furthermore, this price was approved by the Bank of Lithuania in its decision No. S2012//21.4-21001-12-306, dated 18 January 2012 according to which the Offeror was allowed (as requested) to amend the price of the tender offer. Taking into consideration the aforementioned circumstances, it should be deemed that the purchase price of shares of the Offeree Company corresponds the requirements of the Law on Securities and other applicable legal acts.*

4. Recommendations of the Board to holders of the Offeree's securities: arguments for the suggestion to accept or reject the tender offer. In case no such recommendations are provided, the reasons for not providing any guidance are to be indicated: *the Board is not giving any recommendations to shareholders concerning the response to the submitted tender offer, as the Board does not intend to restrict the right of the shareholders of the Company to freely dispose of their shares, as well as because the tender offer price is set taking into consideration the exception, foreseen in Part 3 of Article 34 of the Law on Securities, based on the fact that the Offeror intends to help the Offeree Company which was incurring financial losses. Furthermore, the recommendation (whether to respond to the tender offer) would be effected by the very process of the implementation of the tender offer, i.e. the number of shares purchased by the Offeror in the implementation of the tender offer and the free float remaining after the implementation of the tender offer.*

5. Information on whether there exists a written agreement between the Board (its members) of the Offeree Company and the Offeror concerning the implementation of the tender offer: *there is no such agreement.*

6. Information on whether there exists a written agreement between the Board (its members) of the Offeree Company and the Offeror concerning the joint management policy: *there is no such agreement.*

7. Information about the number of voting shares in the Offeror and votes in the general meetings of the shareholders of the Offeror held by the Offeree Company by the right of ownership: *it has no such shares and votes.*

8. Information about the number of voting shares in the Offeror and votes in the general meetings of shareholders of the Offeror held by the members of the management bodies of the Offeree Company by the right of ownership: *there are no such shares and votes.*

9. Total number of members of the Board and the results of voting thereby:

9.1. number of the members of the Board as provided for in the Articles of Association of the Offeree Company: *4 (four);*

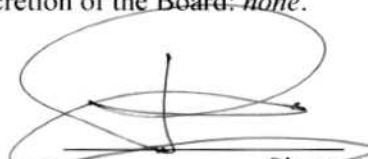
9.2. number of the members of the Board that participated in the meeting: *3 (three);*

9.3. number of the members of the Board voting in support of the opinion of the Board: *3 (three);*

9.4. number of the members of the Board voting against the opinion of the Board: *0 (zero).*

10. Other information at the discretion of the Board: *none.*

Chairman of the Board
of įmonių grupė "ALITA", AB



Paulius Kibiša
Signature

Signing date: 30 January 2012