



**AB LIMARKO LAIVININKYSTĖS KOMPANIJA**  
**LIMARKO SHIPPING COMPANY AB**

The Board of Limarko laivininkystės kompanija AB proposes that the shareholders adopt the following resolutions at the Annual General Meeting on 30 April 2013:

1. Company's Annual Report for the year 2012 – to familiarize with the Annual Report for the year 2012.
2. Audit report for the year 2012 – to familiarize with the Audit report for the year 2012.
3. Approval of Company's financial statements for the year 2012 – to approve financial statements for the year 2012.
4. Appropriation of profit (loss) for the year 2012 – to approve the appropriation when considering the fifth item of the agenda in accordance with the resolutions adopted under the fifth item of the agenda.
5. Regarding the ratio of equity and authorised capital:

5.1 To cover the accrued losses by shareholders' contributions (this resolution is proposed in compliance with Article 38(3) of the Law on Companies, requiring to consider covering the losses by shareholders' contributions).

In case the proposed resolution is not adopted or shareholders' contributions are not sufficient to restore the ratio between equity and authorised capital, the following resolutions are proposed:

- 5.1. To reduce the authorised capital of the Company from LTL 20 000 000 (twenty million Litass) to LTL 7 000 000 (seven million Litass).
- 5.2. The purpose of the reduction of the share capital of the Company – to cancel the losses recorded in the balance sheet of the Company.
- 5.3. The way of reduction of share capital of the Company – cancellation of the Companies' shares.
- 5.4. To reduce the number of shares owned by the shareholders of the Company in the following order:
  - 5.4.1. the shares are cancelled to all the shareholders of the Company in proportion to the nominal value of shares owned by them;
  - 5.4.2. The number of shares attributable to the shareholders, who at the end of the day of registration of amended Company's articles of association hold more than 1 (one) share, shall be calculated by multiplying the number of shares, held by the shareholder at the end of the day of registration of amended Company's articles of association, by the coefficient 0,35 (reduced share capital divided by the current share capital, two digits after the decimal point) and rounding off in the following order:
    - 5.4.2.1. if the fractional part of the number of shares is equal to 0.5 or more – the number of

shares shall be rounded up to the whole number;

5.4.2.2. if the fractional part of the number of shares is less than 0.5 – the number of shares shall be rounded down to the whole number (in such case the existing difference between the whole number and its fractional part shall not be compensated).

5.4.3. The Shareholders that under the rules on share exchange stipulated in this decision after rounding-off are attributed the number of shares (hereinafter – the Calculated number of shares) lesser than 1 (one), shall maintain 1 (one) share of the Company.

5.4.4. If the Calculated number of shares to all the shareholders exceeds 7 000 000 (seven million), i.e. the number of shares in the Company after reduction of the Company's share capital (hereinafter – the Maximum number of shares), the number of shares to the shareholder, who holds the biggest Calculated number of shares, shall be reduced by the number equal to the difference between the Calculated number of shares to all the shareholders and the Maximum number of shares in order the Companies' share capital be constituted from the Maximum number of shares.

5.4.5. If the Calculated number of shares to all the shareholders is less than the Maximum number of shares, the number of shares to the shareholder, who holds the biggest Calculated number of shares, shall be increased by the number equal to the difference between the Calculated number of shares to all the shareholders and the Maximum number of shares in order the Companies' share capital be constituted from the Maximum number of shares.

5.5. Prior to presentation of documents to the registrar of the Register of Legal Entities for registration of documents regarding reduction of the share capital, an application shall be submitted for suspension of the trading in shares of the Company in AB NASDAQ OMX Vilnius stock exchange. It is intended to suspend the trading in shares of the Company until the day on which the registrar of the Register of Legal Entities registers the articles of association of the Company with indicated reduced share capital and the Central Securities Depository of Lithuania makes adjustments of general securities account, unless it would be necessary to suspend the above trading for a longer period.

5.6. To establish that after the reduction of the share capital of the Company, the share capital of the Company shall be divided into 7 000 000 (seven million) ordinary registered shares with a par value of LTL 1 (one Litas) each.

5.7. To approve the new wording of the Articles of Association of the Company with regard to decrease of the share capital of the Company and to authorize Mr. Vytautas Lygnugaris to sign the new articles of association, as well as to register them at the Register of Legal Entities.

5.8. To approve the profit (loss) appropriation for the year 2012, having regard to the decisions taken under item five of the Agenda. In case it is resolved to reduce the authorised capital of the Company, the profit (loss) appropriation becomes effective as of the day of registration of amended Articles of Association at the Register of Legal Entities.