

APPROVED BY:
Protocol No. 2 of the Board of
AB "Žemaitijos pienas"

AB "ŽEMAITIJOS PIENAS" Board draft decisions on the items of the agenda for the Ordinary General Meeting of Shareholders scheduled to take place on 24th April, 2015

Ser. No.	Agenda Item	Draft decision
1.	Presentation of findings of the company's audit committee	No decision has been made on this issue, audit findings presented in the annex.
2.	Presentation of auditors' findings and the company's Consolidated Annual Report of 2014	No decision has been made on this issue, auditors' findings and the Consolidated Annual Report attached.
3.	Approval of the company's Consolidated Annual Financial Statements of 2014	Approve the company's Annual Financial Statements of 2014. Financial Statements attached.
4.	Approval of the company's allocation of profit (loss)	Approve the company's allocation of profit (loss). Allocation project proposed by the Board attached.
5.	Amendment of the Articles of Association of the Company	Change item 5.1 of the company's Articles of Association and word as follows : "5.1. The authorized capital of the COMPANY is 14 028 750 (fourteen million, twenty eight thousand, seven hundred fifty) Eur. The authorized capital is divided into 14 028 750 (fourteen million, twenty eight thousand, seven hundred fifty) Eur ordinary registered shares, the nominal value of one share is 0,29 (twenty-eight hundredths) Eur". Authorize (with the right to reauthorize) the Head of the Company to sign the changed Articles of Association.

ATTACHED:

1. Findings of the independent auditor. Financial Statements and the Annual Report of 2014;
2. Project of profit (loss) allocation;
3. Corporate Governance code;
4. Voting bulletin;