

AB VILKYŠKIŲ PIENINĖ

ARTICLES OF ASSOCIATION

I. GENERAL PROVISIONS

1. The public limited liability company VILKYŠKIŲ PIENINĖ (hereinafter referred to as “the Company”) is an enterprise whose authorised capital is divided into shares. In its activities, the Company shall be guided by the laws of the Republic of Lithuania, resolutions of the Government, and regulatory documents regulating the activities of companies as well as these Articles of Association.
2. The company is a private legal person with limited civil liability. The Company’s assets shall be separated from the shareholders’ assets. It shall be liable for its obligations only to the extent of its assets. The shareholders shall be liable for the obligations of the Company only by the amounts which they must pay (or contribute in the form of assets) for their shares.
3. The Company has been established for business activities not prohibited by the laws of the Republic of Lithuania and has business, commercial, financial, organisational, and legal independence. The Company has its seal and bank account.
4. The Company’s name; AB VILKYŠKIŲ PIENINĖ.
5. The Company’s registered office: **P. Lukošičio g. 14**, Vilkyškių mstl., Pagėgių sav., Lietuvos Respublika / the Republic of Lithuania.
6. The Company’s financial year shall be the calendar year.
7. The Company has been established for an indefinite time.

II. THE OBJECTIVES OF THE ACTIVITIES OF THE COMPANY AND TYPE OF BUSINESS ACTIVITIES

8. The objectives of the activities: to ensure the effective use of the assets of the shareholders transferred to the Company and to receive profit from the activities carried out by the Company.
9. The object of the business activities: production, construction, trade, services, agricultural activities and other business activities which are not prohibited by the laws of the Republic of Lithuania.
10. The Company may carry out licensed activities and activities carried out in accordance with the established procedure only upon receipt of the respective licence or permit.

III. THE RIGHTS AND DUTIES OF THE COMPANY

11. The Company shall be entitled to conclude agreements and to assume obligations.
12. The Company shall be entitled to lend and borrow money. The Company may not engage in the activities credit institutions. The amount of funds lent by the Company to natural and legal persons may not exceed its equity capital.
13. The Company shall be entitled to borrow from its shareholders, both natural and legal persons, in the ways prescribed by the laws of the Republic of Lithuania. When borrowing from its shareholders, the Company may not offer its assets to the shareholders as collateral. If the Company borrows from a shareholder, the interest rate may not exceed the average interest rate of commercial

banks situated in the place of residence or business of the lender which was effective at the moment of the conclusion of the loan agreement.

14. The Company has the right to acquire its own shares in accordance with the procedure established by the Law on Companies of the Republic of Lithuania.

15. The Company has the right to issue debentures (both ordinary and convertible). The debenture holder shall have equal rights with other creditors of the Company. Debentures shall be uncertificated and shall be recorded by entries in the personal securities accounts of their holders.

16. The Company shall be entitled to set up its branches and representative offices in the Republic of Lithuania and abroad. The Company shall be liable for the obligations of the branch or representative office by way of all assets.

17. The company may also have other civil rights and duties, provided they do not contradict the laws of the Republic of Lithuania.

IV. THE AMOUNT OF THE CAPITAL OF THE COMPANY AND ITS COMPOSITION BY SHARE CLASSES THE NOMINAL SHARE PRICE AND PAYMENT PROCEDURE

18. The amount of the authorised capital of the Company shall be **EUR 3463470 (three million, four hundred and sixty-three thousand, four hundred and seventy Euros)**.

19. The authorised capital of the Company is divided into 11943000 (eleven million, nine hundred and forty-three thousand) ordinary registered shares. **The nominal value of one share shall be EUR 0.29 (zero point two nine Euros)**.

20. Shares shall be subscribed for when the Company and a natural or legal person conclude a written share subscription agreement. The procedure for subscription for the shares of the Company issued in the course of an increase in the authorised capital and distributed with the use of the technical means of an operator of a regulated market, as well as setting and payment of their price shall be determined by the Securities Commission.

21. The shares issued by the Company must be fully paid up within the period specified in the subscription agreement, but not later than within 12 months after the signing of the agreement.

22. The initial contributions in cash of each person who subscribed for shares may not be less than the sum equal to one quarter of the nominal value of the shares subscribed for by him plus the amount of the premium on the nominal price of all subscribed shares. The balance for the subscribed shares may be paid either in cash or by non-cash contributions.

23. The Company has equity capital and may have borrowed capital. The equity capital of the Company shall be formed out of the share issue price and the profit of the Company. If the Company's equity capital falls below 1/2 of the authorised capital, **the Board of the Company, in accordance with the procedure established by the Law on Companies**, shall convene the General Meeting of Shareholders, which shall consider issues of reducing the Company's authorised capital, or transforming or liquidating the Company. The shareholders may decide to cover the difference by additional contributions.

24. If in the course of increasing the authorised capital of the Company the shares are fully or partly paid for by a contribution made otherwise than in cash, the assets used for payment, the person transferring the assets, the value of the contribution, and the nominal value and issue price of the shares being paid for by the non-cash contribution must be indicated in the decision of the General Meeting of Shareholders regarding the increase in the authorised capital.

25. A contribution made otherwise than in cash must be valued by the assets valuer according to the procedure prescribed by the laws and other legal acts of the Republic of Lithuania regulating assets valuation prior to the General Meeting of Shareholders at which an increase in the authorised capital is planned by issuing shares for the above contribution. The requirements for asset valuation reports are set forth in Paragraph 8 of Article 8 of the Law on Companies.

26. The sum of the nominal values of the shares paid for by a non-cash value may not exceed the value of the non-cash contribution indicated in the asset valuation report. If in the course of increasing the authorised capital the whole issue price of the subscribed shares is paid by non-cash

contributions, the non-cash contribution must be transferred to the Company in full within the time limit set for the payment of the initial contributions.

27. If the person who has subscribed for shares fails to pay for the shares within the time limit set in the share subscription agreement, it shall be considered that the shares have been acquired by the Company itself, the share subscription agreement with that person is invalid, and contributions for the subscribed shares are not returned.

V. THE RIGHTS GRANTED BY SHARES

28. One ordinary registered share grants one vote at the General Meeting of Shareholders. The voting right at the General Meetings of Shareholders that are held after the expiration of the time limit for payment for shares of the first issue is granted only by fully paid shares.

29. The Company's shares are uncertificated. The holder of an uncertificated share is a person in whose name the personal securities account is opened, except for the cases provided for by law.

30. Personal securities accounts of the shareholders shall be administered in accordance with the procedure established by legislation regulating the securities market.

31. If the General Meeting of Shareholders adopts a decision to cover the losses of the Company by additional contributions of the shareholders, those shareholders who voted "for" must pay such contributions. Those shareholders who did not participate in the General Meeting of Shareholders or voted "against" have the right not to pay such additional contributions.

The person who has acquired all shares of the Company, or the holder of all shares in the Company and has transferred a part of his shares to another person must within 5 days notify the Company of the conclusion of the deal. The notification shall specify the number of the acquired or transferred shares, the nominal value of the shares, and details of the person (the name, surname, personal identification number, and place of residence of the natural person; the name, legal form, code, and registered address of the legal person).

33. Shareholders shall have the following non-property rights:

33.1 to participate in and vote at the General Meetings of Shareholders;

33.2 to receive information about the Company as prescribed in Paragraph 1 of Article 18 of the Law on Companies;

33.3 to refer to the court with a claim the compensation of damage to the Company resulting from failure to execute or improper execution by the Manager of the Company of his duties as well as in other cases established by laws.

33.4 other non-property rights provided for by laws.

34. Shareholders shall have the following property rights:

34.1 to receive a part of the Company's profit (dividend);

34.2 to receive a part of assets of the Company in liquidation;

34.3 to receive shares without payment if the authorised capital is increased out of the Company's funds, except in cases specified by the Law on Companies;

34.4 to have the pre-emption right in acquiring the shares or convertible debentures issued by the Company, except in case when the General Meeting of Shareholders, in accordance with the procedure established by the Law on Companies, decides to withdraw the pre-emption right for all the shareholders;

34.5 to transfer all or part of the shares into the ownership of other persons in accordance with the procedure established by the Law on Companies;

34.6 other property rights provided for by laws.

35. The property and non-property rights of shareholders may not be subjected to any restrictions, except in cases specified by laws.

VI. THE BODIES OF THE COMPANY

36. The bodies of the Company are the General Meeting of Shareholders, the Board, and the Manager of the Company.
37. The Supervisory Board is not formed and its functions are not assigned to any other bodies of the Company.
38. The management bodies of the Company must act for the benefit of the Company, comply with laws and other legislation, and be guided by the Articles of Association of the Company.
39. The Manager of the Company shall act in the relationships of the Company with other persons on behalf of the Company at his sole discretion.
40. When the General Meeting of Shareholders adopts amendments to the Articles of Association of the Company concerning a new management body, the newly elected members of that body may start their activities not earlier than the day of the registration of the amendments to the Articles of Association in the Register of Legal Entities.

VII. THE COMPETENCE OF AND PROCEDURE FOR THE CONVENING THE General Meeting of Shareholders

41. The General Meeting of Shareholders is the supreme body of the company. The General Meeting of Shareholders is not entitled to assign solving the issues of its competence to any other bodies of the Company.
42. The right to participate in and vote at the General Meeting of Shareholders or **repeat General Meeting of Shareholders** shall be exercised by persons who were the shareholders of the Company at **the close of the day of record of the General Meeting of Shareholders**, in person, except for the cases established by laws, or their authorised representatives, or persons with whom a voting right assignment agreement is concluded. The right of a shareholder to participate in the General Meeting of Shareholders shall also include the right to speak and listen. **The day of record of the General Meeting of Shareholders of the Company shall be the fifth working day before the General Meeting of Shareholders or the fifth working day before the repeat General Meeting of Shareholders.** The Board members and the Manager of the Company as well as the auditor who has prepared an opinion and report shall have the right to participate in and speak at the General Meeting of Shareholders.
43. Only the General Meeting of Shareholders has the right:
- 43.1 to amend the Articles of Association of the Company (except for the cases provided for by the Law on Companies);
 - 43.2 to elect and remove from office the members of the Board of the Company;
 - 43.3 to elect and remove from office the firm of auditors and to establish the terms of payment for audit services;
 - 43.4 to establish the class, number, nominal value, and minimal issue price of the shares to be issued by the Company;
 - 43.5 to approve the annual financial statements and the activity report of the Company;
 - 43.6 to adopt a decision to increase the authorised capital;
 - 43.7 to adopt a decision on the appropriation of the profit (losses);
 - 43.8 to adopt a decision to withdraw for all shareholders the right in acquiring the shares or convertible debentures issued by the Company in respect of a specific issue of shares or convertible debentures;
 - 43.9 to adopt a decision to reduce the authorised capital (except for the cases provided for by the Law on Companies);
 - 43.10 to adopt a decision to exchange the shares of the Company of one type or class for those of another type or class and to approve the procedure for the exchange of shares;
 - 43.11 to adopt a decision to transform the Company;
 - 43.12 to adopt a decision to restructure the Company;
 - 43.13 to adopt a decision on the reorganisation or split-off of the Company and to approve the terms of reorganisation or split-off;

43.14 to adopt a decision to liquidate the Company or to cancel the liquidation of the Company (except for the cases provided for by the Law on Companies);

43.15 to elect and dismiss the liquidator of the Company (except for the cases provided for by the Law on Companies);

43.16 to adopt a decision for the Company to acquire its own shares;

43.17 to adopt a decision on the formation, use, decrease, and elimination of reserves;

43.18 to adopt a decision to issue convertible debentures.

The General Meeting of Shareholders shall also be entitled to adopt other decisions in addressing issues that are not assigned to the competence of the other bodies of the Company and provided that it is not the function of the management bodies by its nature.

44. The General Meeting of Shareholders may adopt decisions and shall be considered as have been held if it is attended by the holders of shares which carry over 1/2 of all votes. After the presence of a quorum has been established, it is considered that the quorum remains continuously throughout the Meeting. If a quorum is not present, the General Meeting of Shareholders shall be considered as failed and a repeat Meeting must be convened, which shall be authorised to adopt decisions only on the issues on the agenda of the failed Meeting and which is not subject to the quorum requirement.

45. The shareholder who has the right of vote and has familiarised himself with the agenda shall be entitled to notify the General Meeting of Shareholders in writing whether he is “for” or “against” each resolution individually. These notifications shall be included in the quorum and voting results of the Meeting.

46. The decisions of the General Meeting of Shareholders shall be considered as have been adopted when the number of votes of the shareholders “for” is greater than the number of votes “against”, except for the cases of adopting decisions requiring 2/3 of the votes:

46.1 to amend the Articles of Association of the Company, except for the cases provided for in the Law on Companies;

46.2 to increase the authorised capital;

46.3 to establish the class, number, nominal value, and minimal issue price of the shares to be issued by the Company;

46.4 to reduce the authorised capital, except for the cases provided for in the Law on Companies;

46.5 to exchange the shares of the Company of one class for those of another class and to approve the procedure for the exchange of shares;

46.6 to transform or restructure the Company;

46.7 to liquidate the Company or to cancel the liquidation of the Company, except for the cases provided for in the Law on Companies;

46.8 to reorganise or split off the Company and to approve the terms of reorganisation or split-off;

46.9 on the appropriation of the profit (losses);

46.10 on the formation, use, decrease, and elimination of reserves;

46.11 to issue convertible debentures;

46.12 other decisions specified in Paragraph 1 of Article 28 of the Law on Companies;

Adopting a decision of the General Meeting of Shareholders to refuse granting all shareholders the right in acquiring the shares or debentures issued by the Company requires a majority of votes of 3/4.

47. The Board of the Company must convene the Ordinary General Meeting of Shareholders every year, not later than four months after the end of the financial year.

48. The Extraordinary General Meeting of Shareholders must be convened if:

48.1 The Company’s equity capital falls below 1/2 of the amount of the authorised capital specified in the Articles of Association;

48.2 the firm of auditors terminates the contract with the Company or is for any other reasons unable to audit the Company’s annual statements;

48.3 the number of the Board members elected by the General Meeting of Shareholders has declined to 2/3 or less of their number specified in the Articles of Association or less than their minimal number prescribed by the Law on Companies;

48.4 it is requested by the shareholders with the right of initiative or the Board;

48.5 it is required according to other laws of the Republic of Lithuania or the Articles of Association of the Company.

49. The notification of the General Meeting of Shareholders to be convened shall be published in accordance with the procedure established by the Law on Companies and the Law on Securities as well as in the daily Lietuvos Žinios. The notice shall specify the name of the Company, its registered address, the date, time, and venue of the Meeting, the date of record of the Meeting, the agenda of the Meeting, the body of the Company or the institution that adopted the decision to convene the General Meeting of Shareholders, and the initiators of convening the General Meeting of Shareholders **as well as other information required by the Law on Companies.** When the issue on a reduction of the authorised capital is included in the agenda, the purpose and expected method of the reduction of the capital shall be specified.

50. The shareholders attending the General Meeting of Shareholders of the Company shall be registered in the shareholder registration list, wherein the number of votes granted to the shareholder by the shares held by him shall be indicated. This list shall be signed by the chairman and secretary of the Meeting. If the secretary is not elected, the list shall be signed by the chairman of the Meeting. It shall be possible not to elect the secretary if the General Meeting of Shareholders is attended by less than three shareholders. The chairman and the secretary of the Meeting shall not be elected if all the shareholders attending the Meeting voted in writing. In this case, the list shall be signed by the Manager of the Company.

51. The Company, in accordance with the procedure established by the Law on Companies, shall provide to shareholders the information and documents specified in Article 26² of the Law on Companies.

52. The right of initiative to convene the General Meeting of Shareholders shall be exercised by the Board of the Company and shareholders whose shares grant at least 1/10 of all votes. In the cases provided for by Paragraph 3 of Article 23 of the Law on Companies of the Republic of Lithuania, the General Meeting of Shareholders shall be convened by a decision of the Manager of the Company.

53. A shareholder may vote in writing by filling in a general ballot paper (Article 30 of the Law on Companies of the Republic of Lithuania).

54. The General Meeting of Shareholders may be convened by a court's order if:

54.1 the Meeting has not been convened within 4 months from the close of the financial year and at least one shareholder of the Company has brought the matter to the court;

54.2 the initiators of the convening of the General Meeting of Shareholders referred to the court regarding a failure of the Board or the Manager of the Company to convene the General Meeting of Shareholders in accordance with the procedure established by the Law on Companies;

54.3 the initiators of the convening of the General Meeting of Shareholders referred to the court regarding a failure of the Board or the Manager of the Company to convene the General Meeting of Shareholders upon the submission of the request in the cases provided for in Article 23 of the Law on Companies;

54.4 the Company's creditors referred to the court regarding the failure to convene the Extraordinary General Meeting of Shareholders upon transpiration that the Company's equity has fallen below 1/2 of the authorised capital specified in the Articles of Association.

55. Minutes shall be taken of all General Meetings of Shareholders. The minutes need not be taken where the decisions taken are signed by all shareholders of the Company as well as in the cases when the Company has a single shareholder.

The minutes of the General Meeting of Shareholders shall be signed by the chairman and secretary of the Meeting within 7 days. Where the secretary of the Meeting is not elected, the minutes shall be signed by the chairman of the Meeting. Where all the shareholders attending the Meeting have voted in writing, the Manager of the Company shall draw up and sign the minutes recording the votes cast.

56. The persons who attended the General Meeting of Shareholders shall be entitled to have access to the minutes and submit their comments on the minutes within the time limits provided for in Paragraph 4 of Article 29 of the Law on Companies.

57. The following documents shall be attached to the minutes of the General Meeting of Shareholders: the list of registration of the shareholders who attended the General Meeting of Shareholders; the proxies and the general ballot papers of the shareholders who voted in advance in writing; documentary proof the shareholders are notified of the convening of the General Meeting of Shareholders; comments on the minutes and a conclusion on these comments given by the persons who signed the minutes.

58. The minutes or other documents whereby the decisions of the General Meeting of Shareholders are executed shall be official documents. They shall be stored and processed according to the procedure laid down in the Law on Archives. Forgery of these documents shall be punishable under law.

VIII. THE BOARD OF THE COMPANY

59. The Board is a collegial management organ of the Company. The Board shall consist of six members who are elected by the General Meeting of Shareholders for a period of four years. If individual members of the Board are elected, they shall serve only until the expiry of the term of office of the current Board.

60. Only a natural person may be elected a member of the Board. The number of terms of office a member of the Board shall not be limited. The following persons may not be a member of the Board:

60.1 a member of the Supervisory Board of the Company;

60.2 a person who may not hold this office under legislation.

61. The Board shall elect the chairman of the Board from among its members.

62. The General Meeting of Shareholders may remove from office the entire Board or its individual members before the expiry of their term of office. A member of the Board may resign from office prior to the expiry of his term of office upon giving a written notice thereof to the Company at least 14 days in advance.

63. Members of the Board may be paid bonuses for their work on the Board according to the procedure laid down in Article 59 of the Law on Companies.

64. The Board shall consider and approve:

64.1 the operating strategy of the Company;

64.2 the structure of the company management and employee positions;

64.3 the posts in which persons are employed only by holding competitions;

64.4 the regulations of branches and representative offices of the Company;

64.5. the annual and interim report of the Company.

65. The Board shall elect and remove from office the Manager of the Company, fix his salary and set other terms of the employment contract, approve his job description, provide incentives to and impose penalties against him.

66. The Board shall determine which information shall be considered to be the Company's commercial (industrial) secret. Any information which must be publicly available under laws may not be considered to be the commercial (industrial) secret.

67. The Board shall adopt:

67.1 decisions for the Company to become an incorporator or a member of other legal entities;

67.2. decisions on the establishing of branches and representative offices of the Company;

67.3. decisions on the investment, disposal, or lease of the fixed assets the book value whereof exceeds 1/20 of the authorised capital of the Company (calculated individually for every type of transactions);

67.4 decisions on offering of surety or guarantee for the discharge of obligations of third parties the amount whereof exceeds 1/20 of the authorised capital of the Company;

67.5 decisions on the acquisition of the fixed assets the price whereof exceeds 1/20 of the authorised capital of the Company;

67.6 other decisions assigned to the scope of powers of the Board by the Law on Companies, **the Articles of Association of the Company** or the decisions of the General Meeting of Shareholders;

67.7 the Board shall adopt decisions to issue shares of the Company;

67.8 decisions on the pledge or mortgage of the fixed assets the book value whereof exceeds 1/20 of the authorised capital of the Company (calculated for the total amount of transactions);

68. Before adopting a decision on investment of funds or other assets in another legal entity, the Board must notify thereof the creditors wherewith the Company failed to settle within the prescribed time limit, if the aggregate amount of arrears to these creditors exceeds 1/20 of the authorised capital of the Company.

69. The Board shall draw up the activity report of the Company, analyse and assess the draft of the annual financial statements of the Company and draft of profit/loss appropriation document, the materials provided by the Manager of the Company regarding the implementation of the operating strategy of the Company, the organisation of the activities of the company, the financial status of the Company, the results of business activities, income and expenditure estimates, the stocktaking and other accounting data of changes in the assets, and establishes the methods of the calculation of the depreciation of tangible assets and amortisation of intangible assets applicable in the Company.

70. The Board shall be responsible for the convening and organisation of the General Meetings of Shareholders in due time.

71. Every member of the Board shall have the right of initiative to convene the Board meeting. During voting each member shall have one vote. Where equal votes are cast “for” and “against”, the chairman of the Board shall have the casting vote.

72. The Board may adopt decisions and its meeting shall be deemed to have been held when the meeting is attended by more than 2/3 of the members of the Board. The members of the Board who have voted in advance shall also be deemed to be present at the meeting. A decision of the Board shall be adopted if the number of the votes “for” exceeds the number of the votes “against” the decision.

73. A member of the Board shall not be entitled to vote when the meeting of the Board discusses the issue related to his work on the Board or the issue of his responsibility. The Board must invite the Manager of the Company to every meeting of the Board, provided he is not a member of the Board, and provide him with the possibility to have access to the information relating to the issues on the agenda. Minutes must be taken of the meetings of the Board.

IX. THE MANAGER OF THE COMPANY

74. The activities of the Company shall be managed by the General Director, who shall be a single-person management body of the Company. In his activities, the Manager of the Company shall be guided by laws, the Articles of Association of the Company, decisions of the General Meeting of Shareholders, and the job description of the General Director.

75. The Manager of the Company shall be elected and removed from office by the Board, which shall also fix his salary, approve his job description, provide incentives to and impose penalties on him. Each candidate for the office of the Manager of the Company must inform the electing body where and what position he holds, how his other activities are associated with the Company and to other legal entities related to the Company.

76. A person authorised by the Board of the Company must, within 5 days, notify in writing the manager of the Register of Legal Entities of the election or removal from office of the Manager of the Company.

77. The Manager of the Company must be a natural person, with whom a contract of employment shall be concluded. The contract with the Manager of the Company shall be signed on behalf of the Company by the chairman of the Board or another person authorised by the Board. A person not

entitled under the laws of the Republic of Lithuania to occupy the post may not be appointed Manager of the Company.

78. The Manager of the Company shall organise daily activities of the Company, hire and dismiss employees, conclude and terminate employment contracts with them, and provide incentives to and impose penalties on them.

79. The Manager of the Company must keep commercial (industrial) secrets of the Company which he learned while holding this office.

80. The Manager of the Company shall be responsible for:

80.1 the organisation of activities and implementation of purposes of the Company;

80.2 the drawing up of the set of annual financial statements of the Company;

80.3 the conclusion of a contract with a firm of auditors where the audit is mandatory under laws or the Articles of Association of the Company;

80.4 the submission of information and documents to the General Meeting of Shareholders and the Board in the cases established by the Law on Companies or at their request;

80.5 the submission of documents and particulars of the Company to the manager of the Register of Legal Entities;

80.6 the publication of the information established in the Law on Companies;

80.7 the provision of information to shareholders;

80.8 performance of other duties laid down in laws and legislation as well as in the Articles of Association of the Company and the job description of the Manager of the Company.

81. The Manager of the Company shall act on behalf of the Company and shall be entitled to enter into transactions at his own discretion. The Manager of the Company shall be entitled to enter into the transactions specified in Sub-paragraphs 3, 4, 5, and 6 of Paragraph 4 of Article 34 of the Law on Companies provided there is a decision of the Board of the Company to enter into these transactions

X. THE PROCEDURE FOR THE ESTABLISHING OF BRANCHES AND REPRESENTATIVE OFFICES OF THE COMPANY AND TERMINATION OF THEIR ACTIVITIES

82. Decisions on the establishing of branches and representative offices of the Company and termination of their activities as well as employment and dismissal, provision of incentives to and imposition of penalties on their managers shall be adopted by the Board of the Company. The regulations of the branches and representative offices of the Company shall be approved by the Board.

XI. THE PROCEDURE FOR PUBLISHING THE NOTICES OF THE COMPANY

83. The notices of the Company regarding the convening of the General Meeting of Shareholders and **other essential events shall be published in accordance with the procedure established by the Law on Companies and the Law on Securities as well as in the daily Lietuvos Žinios.**

84. Notices which should be communicated to shareholders and other persons **shall be made available in accordance with the procedure established by the Law on Companies, the Articles of Association of the Company, and other legal acts.** The sending of notices in due time shall be the responsibility of the Manager of the Company or the liquidator.

85. Every creditor of the Company must be notified against his signature or by a registered letter of the decision to reduce the authorised capital of the Company. Moreover, the decision to reduce the authorised capital must be published in accordance with the procedure established by **the Law on Companies and the Law on Securities** as well as in the daily Lietuvos Žinios, or every shareholder of the Company must be notified thereof against his signature or by a registered letter.

86. All other notifications and announcements of the Company related to its activities as those of a legal entity shall be published in the daily Lietuvos Žinios.

87. The documents of the Company it uses in relationships with other persons must contain the information specified in Article 2.44 of the Civil Code of the Republic of Lithuania.

XII. THE PROCEDURE FOR PRESENTING THE COMPANY'S DOCUMENTS AND OTHER INFORMATION TO THE SHAREHOLDERS

88. If a shareholder requests so in writing, the Company must, within 7 days from the receipt of the request, provide the shareholder with the possibility to familiarise himself with and/or take copies of the following documents: the Articles of Association of the company, set of annual financial statements, activity reports of the Company, the auditor's opinion and audit reports, minutes of the General Meetings of Shareholders, and other documents of the Company that must be publicly accessible under laws, unless these documents contain a commercial (industrial) secret. A shareholder or a group of shareholders who hold or control more than 1/2 of shares shall have the right to access all documents of the Company subject to presenting to the Company a written pledge not to disseminate commercial secrets. If the shareholder requires so, refusal to present the requested documents must be executed in writing. Disputes relating to the shareholder's right to information shall be settled in court.

89. The Manager of the Company may establish a charge to be paid for providing information and furnishing documents. This charge may not exceed the cost of the drawing-up of the documents to be furnished.

90. The list of the shareholders of the Company to be provided to the shareholders shall specify the shareholders' names, surnames (names of legal entities), number of the registered shares of the Company owned by the shareholders, and correspondence addresses of the shareholders according to the latest data available to the Company.

XIII. THE REORGANISATION, SPLIT-OFF, TRANSFORMATION, AND LIQUIDATION OF THE COMPANY

91. The Company may be reorganised, split off, transformed, or liquidated by a decision of the General Meeting of Shareholders.

92. The Company may be transformed into a private limited liability company or into another legal entity of the legal forms specified in Sub-paragraphs 2-10 of Paragraph 1 of Article 72 of the Law on Companies.

93. The Company be reorganised, split off, transformed, or liquidated in accordance with the procedure established by the Civil Code and the Law on Companies of the Republic of Lithuania.

XIV. FINAL PROVISIONS

94. The Articles of Association shall be amended by a decision of the General Meeting of Shareholders. Following the decision by the Meeting to amend the Articles of Association, the full text of the amended Articles of Association shall be drawn up and signed by the person authorised by the Meeting.

95. The Articles of Association have been drawn up in 3 (three) counterparts in the Lithuanian language. All the counterparts shall have equal legal force.

Public limited liability company VILKYŠKIŲ PIENINĖ

General Director

_____ signature

Gintaras Bertašius

_____ date