

Draft decisions of the Annual General Meeting of Shareholders of Klaipėdos nafta, AB to be held on 30 April 2015

On 7 April 2015 the Board of Klaipėdos nafta, AB, code 110648893, registered at Burių st. 19, Klaipėda (hereinafter referred to as the Company), adopted the following decisions:

To approve the Draft Decisions under the approved Agenda of the Annual General Meeting of Shareholders, scheduled for 30 April 2015 at 1.00 p.m.:

1. On the announcement of the Auditor's Report regarding the Financial Statements and Annual Report of the Company for the year 2014 to the shareholders:

“The Auditor's Report regarding the Financial Statements and Annual Report of the Company for the year 2014 had been heard by the shareholders. Decision on this topic of the Agenda should not be taken.”

2. On the announcement of the Annual Report of Klaipėdos nafta, AB for the year 2014 to the shareholders.

„The Annual Report of Klaipėdos nafta, AB for the year 2014, as drafted by the Company, assessed by the Auditor and approved by the Board of Klaipėdos nafta, AB had been heard by the Company. Decision on this topic of the Agenda should not be taken.”

3. On the approval of the audited Financial Statements of Klaipėdos nafta, AB for the year 2014:

“To approve the audited Financial Statements of Klaipėdos nafta, AB for the year 2014.”

4. On the appropriation of profit (loss) of Klaipėdos nafta, AB for the year 2014:

“To distribute the Company's profit in the total sum of 31.963.053 LTL (equal to 9.257.140 EUR) available for appropriation, as follows:

No.	Ratios	Amount, Litas	Amount, Euro
1	Non-allocated profit (loss) at the beginning of the financial year as of 01-01-2014	-	-
2	Net profit (loss) for the financial year	31.963.053	9.257.140
3	Transfers from restricted reserves	-	-
4	Shareholders' contribution against losses	-	-
5	Portion of the reserve of tangible fixed assets	-	-
6	Profit for allocation (1+2+3+4+5)	31.963.053	9.257.140
7	Allocation of earnings to legal reserve	1.598.153	462.857
8	Allocation of profit to own shares acquisition	-	-
9	Allocation of profit to other reserves	30.045.270	8.701.712
10	Allocation of profit to dividends	319.631	92.571
11	Allocation of profit to tantiems	-	-
12	Non-allocated profit (loss) at the end of the year 2014 carried forward to next financial year (6-7-8-9-10-11)	0	0
	Number of shares, units	380.606.184	380.606.184
	Dividends per share	0,0008397933	0,0002432210

5. On the assignment of the audit company that shall perform the audit of the Financial Statements for the year 2015 and 2016, as well as, the approval of their terms of payment for audit services:

“1. Based on the results of the Public Tender “Purchase of the Financial Audit Services for the Year 2015 and 2016” the audit company to be assigned for the performance of the audit of the Financial Statements of the Company and assessment of its Annual Report for the years 2015 and 2016, shall be –“Ernst & Young Baltic”, UAB (hereinafter referred to as the Auditor);

2. To authorize and oblige the General Manager of the Company to conclude the contract for audit services with “Ernst & Young Baltic”, UAB, under the conditions approved by the present decision of the Board, with the total audit fee in the amount of EUR 29 000 (twenty nine thousand euro) exclusive of VAT to be paid for the audit of the Company’s Financial Statement, assessment of the Annual Report and preparation of the Auditor’s Report for the years 2015 and 2016 (EUR 14 500 for the years 2015 and 2016, respectively) (hereinafter referred to as the Audit Fee), under the following conditions of payment: 50 percent of the Contract price after completion of the interim audit but not later than 30 November of the relevant year and 50 percent of the Contract price after issuance of draft Auditor’s Report on the relevant year Financial Statements by the Auditor, within 30 days after issuance of the duly formalized invoices to the Company.”