



AB "Pieno Zvaigzdes"

Address: Perkunkiemio 3, LT-12127 Vilnius, Lithuania

Company No.: 124665536, VAT No.: LT 246655314

Data kept at the Registrar of Legal Entities

Draft Resolutions of General Shareholders' Meeting of Pieno Zvaigzdes AB

Meeting of Shareholders of Pieno Zvaigzdes AB (registered address Perkunkiemio 3, Vilnius, Lithuania, company code 124665536) is called on 11 November 2015 at 10:00 am by the decision of the company's Board. The Meeting will take place at corporate headquarters at Perkunkiemio 3, Vilnius, Lithuania. Registration starts at 9:30 am.

Draft resolutions

No	Draft resolution
1.	<p><u>Reserve for own shares buy back</u></p> <p>Change year 2014 undistributed profit and make 7,000,000 (seven million) euros reserve for own shares buy back.</p>
2.	<p><u>Buy back the shares of Pieno Zvaigzdes</u></p> <p>Buy back the shares of Pieno Zvaigzdes AB through the submarket of official proposal at NASDAQ OMX AB Vilnius, in accordance to the rules governing this market, without approving the circular at Lithuanian Bank Supervisory Board.</p> <p>a) The purpose of share buy back- to stabilize the Company's share price, increase liquidity of shares and avoid a losses due to decreased share price;</p> <p>b) The maximum number of shares to be purchased - the nominal value of shares to be purchased altogether with already purchased shares shall not exceed 1/10 of nominal capital;</p> <p>c) the period during which the joint stock company may acquire its own shares - 18 months;</p> <p>d) the minimum price of the shares to be purchased - 30% lower than last week`s weighted arithmetic average of Company's share price at NASDAQ OMX Stock Exchange Vilnius Central Market. The maximum price for the shares to be purchased - 30% higher than last week`s weighted arithmetic average of Company's share price at NASDAQ OMX Stock Exchange Vilnius Central Market.</p> <p>e) The order of selling own shares and the minimum selling price: the minimum selling price is not less than 2/3 of the share purchasing price.</p> <p>In order to ensure equal opportunities for all shareholders to acquire shares that were bought back, shares could be sold at Stock Exchange Central Market or at auction, informing all shareholders about such auction timing and the order through public announcement. According to the decision of this Annual General Shareholders' Meeting and Article No. 54 of Joint Stock Companies Law of Republic of Lithuania, the Company's Management Board is authorized to take all decisions, related to share buyback timing, determining price as well as decisions on acquired shares selling time, price and order as well as to solve any other issues, which are not covered by this authorization.</p>