

CONTRACT FOR THE WORKING CONDITIONS OF AN INDEPENDENT MEMBER OF SUPERVISORY BOARD

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TAKING INTO CONSIDERATION THAT:

- A) The member of the Supervisory Board [date] has been elected to the Supervisory Board of the Company following the decision No.[...] taken during the general meeting of shareholders;
- B) With this Contract, The Company and the member of the Supervisory Board seek to establish principles for the activities of the member of the Supervisory Board, define the rights, duties and liability of the member of the Supervisory Board with regard to the activities in the Supervisory Board of the Company, principles of remuneration for the activities of the member of the Supervisory Board, monetary conditions and means needed for the fulfilment of duties.
- C) Following the provisions of the management code of companies publicly listed at NASDAQ OMX Vilnius regarding the independent members of Supervisory Board, which states that the member of the Supervisory Board shall be considered independent only when he/she is not linked to the Company or its controlling shareholder or its administration through any business, family or any other ties, which causes or may cause the conflict of interest, and which may impact the opinion of the member;
- D) The member of the Supervisory Board confirms his independence

The parties agree on the following:

1. ACTIVITIES OF THE SUPERVISORY BOARD MEMBER

1.1 Functions of the Supervisory Board member

- 1.1.1 The member of the Supervisory Board fulfils his/her duties defined in the applicable laws, Articles of Association of the Company, decisions of the general meeting of shareholders and the Supervisory Board, and acting together with other members of the Supervisory Board solves questions that are assigned to the competence of the Supervisory Board of the Company and exercises other functions attributed to the Supervisory Board of the Company.
- 1.1.2 The member of the Supervisory Board must act for the benefit of the Company and Company's shareholders. In his/her actions, the member of the Supervisory Board conforms to the laws, other legal acts, Articles of Association of the Company, decisions of the general meeting of shareholders and Supervisory Board, as well as the strategy of the Company and the Rules of Procedure of the Supervisory Board.
- 1.1.3 The member of the Supervisory Board shall carry out his/her duties properly, solve the questions attributable to the Supervisory Board effectively and objectively and follow the highest professional standards. The member of the Supervisory Board must ensure that the performance of the functions indicated in the applicable laws, other legal acts and Articles of Association of the Company is continuous.

1.1.4 The member of the Supervisory Board must carry out his duties on his/her own and does not have a right to transfer or delegate the performance of all or some of the functions of the member of the Supervisory Board to any third party unless otherwise provided in the laws.

1.2 Participation in the meetings of the Supervisory Board of the Company.

1.2.1 The member of the Supervisory Board must attend all meetings of the Supervisory Board of the Company, except when that is impossible due to objective reasons.

1.2.2 The member of the Supervisory Board must always be acquainted with the agenda of the meeting and all the information that is relevant to the questions discussed and documents. The member of the Supervisory Board must actively participate in the discussions regarding the questions in the agenda, express his/her position on all of the questions in writing or orally and provide substantiated proposals for the solutions on the discussed questions.

1.2.3 The member of the Supervisory Board has a right to initiate a meeting and a right to suggest questions for the agenda of the initiated or convened meeting of the Supervisory Board.

1.3 The Voting

1.3.1 Members of the Supervisory Board must participate in the Supervisory Board meetings and to vote either “for” or “against” each of the discussed questions. The member of the Supervisory Board does not have a right to refuse to vote or to refrain from voting, except in those cases when there might be a conflict of interests between the member of the Supervisory Board and the Company, or in other cases indicated in the laws or Articles of Association of the Company. The member of the Supervisory Board has a right to issue an ordinary written power of attorney to other member of the Supervisory Board, who would represent him during the voting procedure in the Supervisory Board meeting.

1.3.2 According to the Rules of Procedure of the Supervisory Board, the member of the Supervisory Board, who is not able to participate in the Supervisory Board meeting, must cast a written vote in advance or use electronic means of communication to cast his/her vote if it is possible to ensure the safety of the transferred information and it possible to identify the person who voted.

1.4 Providing technical and organizational means for the activities of the member of the Supervisory Board

1.4.1 The company ensures appropriate working conditions for the Supervisory Board and the members of the Supervisory Board, by providing necessary technical and organizational means for the work.

1.5 The absence of conflict of interest

1.5.1 The agreement of the member of the Supervisory Board to be a candidate for a member of the Supervisory Board, as well as the declaration of interests, in which all circumstances that might provoke a conflict of interest between the member of the Supervisory Board and the Company, are declared, is attached as an Annex 1 to this Contract. In case of some new circumstances which might provoke the conflict of interest between the member of the Supervisory Board and the Company that are not indicated in Annex 1, the member of the Supervisory Board must immediately inform the Supervisory Board of the Company and the Company in writing.

1.6 The absence of employment relations

1.6.1 The Parties hereby confirm that the relations established under this Contract between the member of the Supervisory Board and the Company are regulated by civil law. This Contract

cannot be considered to have created employment relations between the Parties. Respectively, the member of the Supervisory Board cannot be considered as an employee of the Company and is not subordinate and does not report to the administration of the Company. According to this Contract, the member of the Supervisory Board works only as a member of the Supervisory Board of the Company and takes full responsibility for the fulfilment of his functions and for the execution of the Contract.

1.7 The intellectual property

1.7.1 The parties agree that property and, to the extent of applicable legal acts, non-property rights to the intellectual and industrial property, created directly in relation to the activities of the member of the Supervisory Board as defined by this Contract, including copyright objects, trademarks, products, industrial design and other objects created by the member of the Supervisory Board while performing his/her duties under the Contract, automatically, irrevocably, to the full extent and for the indefinite period of time become an exclusive property of the Company.

1.7.2 The remuneration for the member of the Supervisory Board for the creation of objects described in item 1.7.1 is already calculated into the remuneration for the member of the Supervisory Board as defined by the Contract, and the Company has the right to dispose of those objects at its own discretion, without having to pay the member of the Supervisory Board any additional remuneration.

2. REIMBURSEMENT OF EXPENSES

2.1 Reimbursement of expenses associated with the activities of the member of the Supervisory Board

2.1.1 If justifiable expenses occur while exercising the functions of the member of the Supervisory Board, including but not limited to, travelling, accommodation outside the Company's activities location, transportation, catering during a visit, also, if necessary, reasonable expenses for services of external advisors, auditors, lawyers related to the performance of the functions of the member of the Supervisory Board, the Company is obliged to cover the expenses directly or to compensate the justified expenses of the member of the Supervisory Board if they were discussed with the Company before.

2.1.2 For the activities of a member of the Supervisory Board in the supervisory boards of the group of companies of "Lietuvos energija", UAB, the Company is obliged to pay the remuneration of 43,44 EUR (forty three Euros 44 cents) (before taxes) for 1 (one) hour actually spent exercising the activities of the member of the Supervisory Board, however not more than 1014 EUR (one thousand fourteen Euros) (before taxes) per calendar month.

2.1.3 The remuneration is paid every month no later than 15 (fifteen) calendar days after the transfer-acceptance act signing date. Within 10 (ten) calendar days after the end of a calendar month, during which the member of the Supervisory Board exercised activities of the member of the Supervisory Board, the member of the Supervisory Board must deliver the transfer-acceptance act and invoice for his activities as member of the Supervisory Board. The transfer-acceptance act of the member of the Supervisory Board must provide details about the actual time spent performing the duties of the member of the Supervisory Board and the nature of those duties. Taking into consideration the provisions of item 2.1.2 hereof, the member of the Supervisory Board shall ensure that the total amount of remuneration indicated in the transfer-acceptance acts presented to the Company and other companies of "Lietuvos energija", UAB

group of companies, where he/she is performing the duties of the member of the Supervisory Board, does not exceed the amount indicated in item 2.1.2 of this contract. After receiving the transfer-acceptance act the Company is entitled to request revising the information indicated in it.

- 2.1.4 All payments according to this Contract are done by a transfer to the bank account provided by the member of Supervisory Board in item 4.2 of the Contract.
- 2.1.5 All applicable taxes and payments are included in the remuneration paid for the member of the Supervisory board. All taxes payable of the member of the Supervisory Board (including also the ones that might be determined in the future) in terms of remuneration are calculated and paid by the Company, by transferring the taxes in the name of the member of the Supervisory Board or their own name to the administrating institutions, except in those cases when the applicable legislative acts suggest different procedure.
- 2.1.6 In case the member of the Supervisory Board wants to register an individual activity that allows to offer the services defined in this Contract, under the applicable legislative acts, the Company is obliged to pay the member of the Supervisory Board remuneration only after the member of the Supervisory Board provides a copy of certificate or any other document verifying the execution of his activity. In this case, all taxes have to be paid by the member of the Supervisory Board himself, unless the applicable legislative acts suggest differently.
- 2.1.7 In case this Contract is terminated for any reasons, the member of the Supervisory Board has to receive remuneration for time actually spent exercising the activities of the member of the Supervisory Board up to the termination date. The Company, following the conditions defined in this part of the Contract, is obliged to pay all owed money to the member of the Supervisory Board in 1 calendar month from the termination of the contract.

3. LIABILITY AND COMPENSATION OF DAMAGES

3.1 Company's liability

- 3.1.1 The Company shall remunerate to the member of the Supervisory Board and protect him against any losses or damages (including reasonable expenses for legal assistance), that may be incurred by the member of the Supervisory Board due to any reason, except in cases when the losses or damages of the member of the Supervisory Board were caused by him/her intentionally or due to his/her gross negligence.
- 3.1.2 During the term of this Contract, the Company shall insure the member of the Supervisory Board with the civil liability insurance for the governing bodies of legal entity.

3.2 Liability of the member of the Supervisory Board

- 3.2.1 The member of the Supervisory Board shall reimburse the Company and protect it against any losses or damages (including reasonable expenses for legal assistance), that may be incurred by the Company due to the violation of this Contract by the member of the Supervisory Board, and/or due to claims of third parties, including the shareholders of the Company, in connection to the activities of the member of the Supervisory Board on the Supervisory Board of the Company or the consequences thereof, when the losses or damages to the Company were caused by the intentional actions of the member of the Supervisory Board or due to his/her gross negligence.

4. OTHER CONDITIONS

4.1 Right to information and confidentiality

4.1.1 The member of the Supervisory team has a right to get acquainted with all documents of the Company and its directly and/or indirectly controlled enterprises, as well as with all information of the Company and its directly and/or indirectly controlled enterprises (including the information about the draft decisions of managing bodies that have not yet been approved, as well as the information about the intended conclusion of contracts and investments), which may be systemized according to the criteria defined by the member of the Supervisory Board.

4.1.2 During term of the Contract, as well as for the indefinite period of time after its expiration, the member of the Supervisory Board shall keep the information confidential and refrain from disclosing the confidential information to any third party without a written approval of the Company. The list of information which is considered to be confidential is approved by the Board of the Company.

4.2 Notices and other information

4.2.1 All notices, requests, written demands or other documents in relation to this Contract (“Notices”), shall be sent to the following addresses:

For the Company:

[address]

For the member of the Supervisory Board:

[address]

[e-mail]

Other information about the member of the Supervisory Board

[bank account No.]

[bank]

4.2.2 All Notices in relation to this Contract are considered to be appropriately delivered if they are delivered to the addresses provided above, with the confirmation of acceptance with a signature (the acceptance for the Company is signed by Company’s employees, members of the management bodies or other authorized persons), or are sent via registered mail or courier. Each of the Parties have to inform each another about any changes in address, bank account or other information that is given in the Contract, no later than 5 (five) working days after the change. If the Party does not inform about the change in address, then sending of the Notice to the latest provided address is considered to be appropriate.

4.3 Taking effect. Term of the Contract.

4.3.1 This Contract comes into effect from the moment of its signing, excluding items 2.1.1 and 2.1.2, which shall become effective on 1 January 2016.

4.3.2 The Parties agree that this Contract is valid until earliest of the following dates: (a) the member of the Supervisory Board resigns and cannot execute his duties anymore, (b) the member of the Supervisory Board is revoked from the Supervisory Board of the Company or the whole Supervisory Board of the Company is revoked, (c) the member of the Supervisory Board stops performing his duties due to other reasons. Items 1.7, 3, 4.1.2 and 4.4 of the Contract stay valid even after the termination of this Contract.

4.3.3 The member of the Supervisory Board, no later than the termination date of the Contract, shall destroy or transfer to the Company the following: (a) all documents created or received during his term as a member of the Supervisory Board (including, but not limited to,

correspondence, messages, contracts, other documents, also hard drives of computers, other drives that could be read optically or electronically) and (b) property or other items owned or managed by the Company on other grounds that was given to the member of the Supervisory Board in order to manage and/or use in his/her activities as a member of the Supervisory Board. Following a written request of the Company, the member of the Supervisory Board is obliged to deliver a written confirmation regarding the proper execution of responsibilities listed in this paragraph.

4.4 Resolution of Disputes

4.4.1 Laws of the Republic of Lithuania shall be applicable for this Contract and the interpretation and application of its terms, as well as for the resolution of issues related to its violation, validity or invalidity.

4.4.2 All disputes, disagreements or claims arising from the Contract or related to it, its violation, termination or validity are solved by way of negotiations. If the dispute between the Parties is not peacefully resolved in 30 (thirty) calendar days, the dispute is settled in the Vilnius Court of Commercial Arbitration according to its regulation. Place of the Arbitration Court – Vilnius. Number of arbitrators in the Arbitration Court – three. Language of Arbitration – Lithuanian.

4.5 Changes and amendments

4.5.1 Changes and amendments of the Contract, when non-essential provisions are changed, are done in a written form and signed by both Parties. A decision of the general meeting of shareholders is not required for these changes.

4.5.2 Essential provisions of the Contract are changed by the decisions of the general meeting of shareholders, they are done in writing and are signed by both Parties.

4.6 Annexes to the Contract

4.6.1 The Annexes listed below are the integral part of the Contract:

Annex No. 1 Agreement to be a candidate and a declaration of interests of the member of the Supervisory Board.

4.7 Severability of terms

4.7.1 If any of the provisions of the Contract is completely or partly invalid or would become invalid due to its contradiction to the applicable laws or due to any other reasons, remaining provisions of the Contract are valid to the full extent. In this situation, the Parties would negotiate in a good-will and would seek to change the mentioned invalid or partly invalid provision with another valid one, which, to its capability, would allow achieving the same legal and economic result as the provision of the Contract that is changed.

4.8 Transfer of rights

4.8.1 The Parties are not allowed to transfer their rights or obligations under this Contract to any third party, except when otherwise provided in the laws.

4.9 Language and copies

4.9.1 The Contract is done in 2 (two) originals in Lithuanian language, with one original given to each Party.

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