

CONFIRMED:  
In the General Meeting of Shareholders  
of AB "Žemaitijos pienas"

**Resolutions of the General Meeting of Shareholders of AB "ŽEMAITIJOS PIENAS" as of April 29, 2016**

Ref. No.	Agenda issue	Resolution																														
1.	Presentation of the conclusion of the Company's Audit Committee	No resolution has been adopted on this issue; the conclusion has been debriefed.																														
2.	Presentation of the Auditors' Report and the Company's Consolidated Annual Statement as of 2015.	No resolution has been adopted on this issue; the Auditors' Report and the Company's Consolidated Annual Statement as of 2015 have been debriefed. The Auditors' Report, the Consolidated Annual Statement and the Management Code are attached hereto.																														
3.	Approval of the Company's annual consolidated financial statements as of 2015.	The Company's annual consolidated financial statements as of 2015 with enclosures have been approved. The financial statements are attached hereto.																														
4.	Approval of the Company's profit (loss) distribution as of 2015.	<p>The Company's profit (loss) distribution has been approved.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Ref. No.</th> <th style="text-align: center;">Profit distribution clauses</th> <th style="text-align: center;">Thous. of EUR</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Retained profit (loss) at the beginning of the financial year</td> <td style="text-align: right;">30.848</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Net profit (loss) of the accounting financial year</td> <td style="text-align: right;">3.237</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Transfers from reserves</td> <td></td> </tr> <tr> <td style="text-align: center;">4</td> <td><b>Distributable profit (loss), total</b></td> <td style="text-align: right;"><b>34.085</b></td> </tr> <tr> <td style="text-align: center;">5</td> <td>profit share allocated to the reserve for acquisition of own shares</td> <td></td> </tr> <tr> <td style="text-align: center;">6</td> <td>profit share allocated for dividends *</td> <td></td> </tr> <tr> <td style="text-align: center;">7</td> <td>profit share allocated for annual payments (bonuses) of the members of the Board and Supervisory Board</td> <td></td> </tr> <tr> <td style="text-align: center;">8</td> <td>profit share allocated for employee bonuses</td> <td></td> </tr> <tr> <td style="text-align: center;">9</td> <td>Retained profit (loss) at the end of the financial year carried forward to the next financial year</td> <td style="text-align: right;">34.085</td> </tr> </tbody> </table>	Ref. No.	Profit distribution clauses	Thous. of EUR	1	Retained profit (loss) at the beginning of the financial year	30.848	2	Net profit (loss) of the accounting financial year	3.237	3	Transfers from reserves		4	<b>Distributable profit (loss), total</b>	<b>34.085</b>	5	profit share allocated to the reserve for acquisition of own shares		6	profit share allocated for dividends *		7	profit share allocated for annual payments (bonuses) of the members of the Board and Supervisory Board		8	profit share allocated for employee bonuses		9	Retained profit (loss) at the end of the financial year carried forward to the next financial year	34.085
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5.	Regarding selection of the audit company and setting the substantive conditions of the audit services agreement	<p>UAB "Grant Thornton Baltic" has been selected and approved for the annual audit of AB "Žemaitijos pienas" as of 2016 and 2017. The General Manager of the Company has been authorised to sign the audit services agreement.</p> <p>The substantive conditions of the audit services agreement have been approved:</p> <ul style="list-style-type: none"> <li>- the agreement shall be concluded for the term of one year with the option to extend the agreement for another period of new year;</li> <li>- the number of auditors with the highest qualification required for execution of the agreement;</li> <li>-the minimum amount of working hours in the territory of AB "Žemaitijos pienas".</li> </ul>																														