

APPROVED :  
By the minutes of the Board of  
AB "Žemaitijos pienas", dated 03-08-2016

**Draft decisions of the agenda matters of the general meeting of shareholders to be held on 26 August 2016,  
proposed by the Board of AB "ŽEMAITIJOS PIENAS"**

No.	Matter on the agenda	Draft decision
1.	Delisting of the shares of the Company from trading on the regulated market AB Nasdaq Vilnius and non-execution of the public offering of the shares of the Company	<p>1.1. To initiate delisting of all the outstanding shares of the Company and to delist them from trading on the regulated market AB Nasdaq Vilnius.</p> <p>1.2. Not to continue the public offering of all the outstanding shares of the Company.</p> <p>1.3. To establish that the Company's shareholders, who voted for the decision to delist the shares of the Company from trading on the regulated market AB Nasdaq Vilnius and not to continue the public offering of the shares of the Company (unless the respective shareholders agree that one or several shareholders will discharge this duty on behalf of other shareholders), will under the procedure set by legal acts submit the circular of the tender offer aimed at delisting the shares of the Company from trading on AB Nasdaq Vilnius to the Bank of Lithuania for approval and will implement the indicated tender offer. During the effective term of this tender offer, the right to sell the shares will be vested in the shareholders, who voted "against" or who did not vote at the time of taking the decision to delist the shares of the Company from trading on AB Nasdaq Vilnius and not to continue the public offering of the shares of the Company.</p> <p>1.4. The price of the tender offer aimed at delisting the shares of the Company from trading on AB Nasdaq Vilnius will be set in accordance with paragraph 4 of Article 43 of the Law of the Republic of Lithuania on Securities.</p>
2.	Granting of authorisations to the Manager of the Company	To authorise and oblige the Manager of the Company (General Director) with the right to delegate, after the Company's shareholders, who voted for the decision to delist the shares of the Company from trading on the regulated market AB Nasdaq Vilnius and not to make the public offering of the shares of the Company (unless the respective shareholders agree that one or several shareholders will discharge this duty on behalf of other shareholders), implement the tender offer aimed at delisting the shares of the Company from trading on AB Nasdaq Vilnius, to carry out necessary actions and to submit necessary documents to AB Nasdaq Vilnius on delisting of the shares of the Company from trading on this regulated market, as well as to the Bank of Lithuania for taking a decision on not deeming the Company as the issuer.