

KEY TERMS AND CONDITIONS FOR CONCLUSION OF CONTRACTS WITH MEMBERS OF COLLEGIAL BODIES

1. Duties of the Members of the Supervisory Council/Board

1.1. A member of the Supervisory Council/Board shall perform their duties on their own and they shall not have the right to transfer or assign all or part of the functions of a member of the Supervisory Council/Board to any third party, except for the cases specified in laws of the Republic of Lithuania as well as the Articles of Association of ŽEMAITIJOS PIENAS, public limited liability company, (hereinafter referred to as the Company) which give the right to authorise another member of the Supervisory Council/Board, who would act on their behalf and also would express the will of a member of the Supervisory Council/Board regarding voting in meetings of the Company's Supervisory Council/Board.

1.2. By signing a contract, a member of the Supervisory Council/Board shall ensure that their signature and execution of contractual obligations will not result in a conflict of interest between the Company and any third parties directly or indirectly competing with the Company. In addition to this, a member shall confirm that loyalty, fairness, and prudence are observed at all times and that a member shall notify the Company in the future on any existing conflicts of interest or business or the ones that are reasonably likely to occur.

1.3. The Contract must contain professional duties of a member of the Supervisory Council/Board to be conducted within the Company which are established by the requirements of applicable legislation, and in accordance with good practice including the Corporate Governance Code listed by Nasdaq Vilnius AB.

2. Remuneration

2.1. Remuneration shall be paid to a member of the Supervisory Council/Board. Remuneration shall be determined by the decisions of the General Meetings of Shareholders of the Company as well as the decisions of the Company's Supervisory Council/Board taken for a period starting from the date of the Ordinary General Meeting of the Shareholders held during the current financial year to the date of the other Ordinary General Meeting of the Shareholders to be held the following year / [please indicate another period if it is determined].

2.2. The Company shall undertake to pay a member of the Supervisory Council/Board fixed annual remuneration for their professional activities. The remuneration shall not exceed [] EUR ([] Euros) and shall be paid in equal monthly payments, before the 10th day after the end of each month. The Supervisory Council, taking quarterly results of the Company as well as evaluation of a member of the Supervisory Council/Board into account, may, by its own decision, make the payment of variable remuneration, the annual sum of which will not exceed [] EUR ([] Euros).

2.3. The Company shall undertake to ensure that a member of the Supervisory Council/Board conducting professional duties has access to tools that are necessary for conducting the functions of a member of the Supervisory Council/Board (including Company's premises, a computer, a telephone, stationery, access to a printer or copying machine, the Internet and telecommunication), also access to other tools and resources that are reasonable and requested by a member of the Supervisory Council/Board (including advisory services agreed upon by the Company and necessary for a proper performance of professional duties of a member of the Supervisory Council/Board) as well as necessary to ensure a proper conduct of professional activities of a member of the Supervisory Council/Board.

2.4. Remuneration paid to a member of the Supervisory Council/Board shall include all applicable taxes and fees, excluding VAT. The Company shall calculate and pay all the taxes and fees (including the ones which may be fixed in the future), as far as the remuneration is concerned, payable by a member of the Supervisory Council/Board through remitting them, on behalf of a member of the Supervisory Council/Board or on its own behalf, to tax authorities, except where other procedure is laid down in legislation.

2.5. After an expiry of the Contract on whatever grounds, a member of the Supervisory Council/Board shall be paid a fixed part of annual remuneration proportional to the period of employment in a position of a member of the Company's Supervisory Council/Board for which remuneration was not paid to a member of the Supervisory Council. The Company

shall undertake to make a full and final payment to a member of the Supervisory Council/Board within 1 (one) month after the expiry date of the Contract.

3. Non-existence of Labour Relations

The Contract shall establish legal relations under the Civil Law between a member of the Supervisory Council/Board and the Company. The Contract, however, cannot be interpreted as forming labour relations between the Parties. Respectively, a member of the Supervisory Council/Board conducting their professional functions of a member of the Supervisory Council/Board cannot be regarded as an employee of the Company and shall not be subordinate or accountable to the management of the Company. Under the Contract, a member of the Supervisory Council/Board shall act only as a member of the Company's Supervisory Council/Board and take full responsibility for the fulfilment of professional functions as well as the proper performance of the Contract.

4. Intellectual Property

The Parties shall hereby agree that both property rights, to the extent that it is not prohibited by applicable legislation, and moral rights to any creations of the mind or industrial property produced by a member of the Supervisory Council/Board during the validity period of the Contract including copyright objects, trademarks, service marks, products and industrial design, also other intellectual creations produced during the performance of the duties of a member of the Supervisory Council/Board shall fully, automatically, indefinitely and irrevocably become and are the exclusive property of the Company without paying any additional remuneration to a member of the Supervisory Council/Board.

5. Right to Receive Information and Confidentiality

5.1. A member of the Supervisory Council/Board shall have the right to familiarise themselves with all the documents of the Company and its subsidiaries as well as with all the information of the Company and its subsidiaries (including information about the drafts of decisions which have not been taken yet by the Company's authorities, and the information related to future transactions and investments). Such information shall be structured at the request of a person who is provided with the aforesaid information in accordance with the person's criteria based on reasonable grounds.

5.2. During the period of validity of the Contract as well as during an unlimited period after its expiration, a member of the Supervisory Council/Board, by undersigning the Contract, shall undertake to keep the Company's commercial (manufacturing) secrets confidential and not to disclose them or any other confidential information, without the prior written consent of the Company, to any third party. A member of the Supervisory Council/Board shall undertake not to use the received Company's commercial (manufacturing) secrets and confidential information when performing duties of another position. A member of the Supervisory Council/Board must respect the obligation of confidentiality regarding the Company's commercial secrets and confidential information during the period of validity of the Contract as well as during an unlimited period after its termination.

6. Liability and Indemnity for Damages

6.1. The Company shall undertake to indemnify a member of the Supervisory Council/Board against any damages or loss, including, but not limited to, indemnity and / or compensation for any fines and penalties imposed by a court, state and / or municipality companies, institutions or organisations, officers or other entities that are entitled to give mandatory instructions, and other payable sums by which a member of the Supervisory Council/Board has been charged on any grounds related to the duties of a member of the Supervisory Council/Board as a member of the Company's Supervisory Council/Board.

6.2. Under the Contract, obligations of the Company concerning civil or other liability of a member of the Supervisory Council/Board shall not apply in cases where such damages or loss are a result of deliberate actions or gross negligence, or if the civil liability of a member of the Supervisory Council/Board is incurred due to bodily injury, death caused to another person, or non-material damage.