

Žemaitijos pienas AB
Head office address: Sedos g. 35, Telšiai, LT-87101
Entity's reg. No. 180240752, VAT payer number LT802407515
Data collected and stored at the Register of Legal Entities
Ordinary General Meeting of Shareholders held on 14 APRIL 2017

GENERAL BALLOT PAPER

Full name (entity name) of a shareholder

.....

Personal ID number (reg. No) of a shareholder

.....

Number of the shares held

.....

Number of the votes held

.....

Date of the ballot paper completion

.....

Please circle the selected option "FOR" or "AGAINST" in the table:

Organisational issues of the meeting (please fill in the proposed candidates or put a dash, if no candidates (any part thereof) are proposed)			
To propose to elect the following person as the Chairperson of the meeting and to vote "for" the proposed candidate:			
To propose to elect the following person as the Secretary of the meeting and to vote "for" the proposed candidate:			
Item. No.	Issue on the agenda	Draft decision	Result of the will expressed
1.	Organisational issues of the meeting.	Decision concerning the procedure, terms and conditions of holding the General Meeting of Shareholders.	
2.	The audit findings and the presentation of the consolidated annual report 2016 of the Company.	The audit findings and the consolidated annual report 2016 of the Company has been presented and heard out. No decision is to be taken regarding this issue.	No voting shall take place
3.	Approval of the Company's annual consolidated financial statements 2016.	The annual consolidated financial statements of the Company have been presented and heard out. The Company's annual consolidated financial statements 2016 and supplements thereto are approved.	FOR AGAINST

4.	Approval of the 2016 profit / loss distribution of the Company	<p>To approve the 2016 profit / loss distribution draft decision of the Board of the Company:</p> <table border="1" data-bbox="630 230 1315 842"> <thead> <tr> <th></th> <th></th> <th>Thousand EUR</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Profit (loss) brought forward in the beginning of the reporting year</td> <td>36.393</td> </tr> <tr> <td>2</td> <td>Net profit (loss) of the current financial year</td> <td>12.065</td> </tr> <tr> <td>3</td> <td>Transfers from reserves</td> <td>4.565</td> </tr> <tr> <td>4</td> <td>Share of profit to pay interim dividends</td> <td>-5.557</td> </tr> <tr> <td>5</td> <td>Share of profit for bonuses</td> <td>-749</td> </tr> <tr> <td>6</td> <td>Total profit (loss) to be appropriated</td> <td>46.717</td> </tr> <tr> <td>7</td> <td>Share of profit allocated to the Reserve for Acquisition of Own Shares</td> <td>5.000</td> </tr> <tr> <td>8</td> <td>Share of profit to pay dividends*</td> <td>2.315</td> </tr> <tr> <td>9</td> <td>Share of profit for annual payments (bonuses) to the members of the Board and the Supervisory Board</td> <td>200</td> </tr> <tr> <td>10</td> <td>Share of profit for employee bonuses and for other purposes</td> <td>1.000</td> </tr> <tr> <td>11</td> <td>Profit (loss) brought forward at the end of the reporting year, transferred to the next financial year</td> <td>38.202</td> </tr> </tbody> </table> <p><i>*0,05 EUR per share (amount paid 2.315.219 eur)</i></p>			Thousand EUR	1	Profit (loss) brought forward in the beginning of the reporting year	36.393	2	Net profit (loss) of the current financial year	12.065	3	Transfers from reserves	4.565	4	Share of profit to pay interim dividends	-5.557	5	Share of profit for bonuses	-749	6	Total profit (loss) to be appropriated	46.717	7	Share of profit allocated to the Reserve for Acquisition of Own Shares	5.000	8	Share of profit to pay dividends*	2.315	9	Share of profit for annual payments (bonuses) to the members of the Board and the Supervisory Board	200	10	Share of profit for employee bonuses and for other purposes	1.000	11	Profit (loss) brought forward at the end of the reporting year, transferred to the next financial year	38.202	FOR	AGAINST
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5.	Determination of the budget for the members of collegial bodies of the Company for the activities carried out in the Company.	To approve the budget of EUR 120 000 (one hundred twenty thousand euro) to the members of collegial bodies of the Company for the activities in the Company for the period from the decision taken by the Annual General Meeting of Shareholders of 2017 (if the decision does not provide for a different date) up to the decision taken by the Annual General Meeting of Shareholders of 2018 (unless decided otherwise).	FOR	AGAINST																																				
6.	Regarding the election of the members of the audit committee of the Company.	To authorise the Supervisory Council to elect the Company's audit committee members and determine the operational budget (EUR).	FOR	AGAINST																																				
7.	Regarding determination of the terms, conditions and procedure of acquisition of own shares.	<p>To acquire the shares of the Žemaitijos pienas company via NASDAQ OMX Vilnius stock exchange market takeover bid market under the rules regulating the above market.</p> <ul style="list-style-type: none"> - The purpose of acquisition of own shares: 1) To ensure the opportunity for the shareholders to sell shares in order to increase, maintain and / or stabilize the liquidity of the shares of the Company; 2) In order to enhance, maintain and / or stabilize the market price of the Company's shares; 3) In order to be able to allocate their own shares for the Company employee incentives, so that they contribute to the achievement of the better results of the Company, and to sell shares to the Company's employees, except for the employees who are members of the Company's Supervisory Council or the Board, or the managing director, as well as employees who are shareholders of the Company; 4) In order to be able to use its own shares in the potential exchange processes, when the Company acquires the shares of other companies; 5) In order to have a reserve of its own shares, which, if needed, could be used by the decision of the Board for the purposes (any single one or several of them) specified in points 1-4. - The maximum number of shares acquired may not exceed 1/10 of the authorised capital, including the own shares held by the Company; - The period during which the Company may purchase own 	FOR	AGAINST																																				

		<p>shares shall be 18 months from the date of this decision.</p> <ul style="list-style-type: none"> - The maximum purchase price per share shall be 1.1 euro, and the minimum purchase price per share shall be 0.29 euro. <p>To authorise the Board of the Company, in accordance with the terms and conditions set in this decision and requirements of the Law on Companies, to organise the purchase and sale of own shares, to determine the procedure and time for the purchase and sale of own shares, the number and price of the shares, as well as to perform other actions related to the acquisition of own shares.</p>		
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We hereby confirm that the shareholder of Žemaitijos pienas AB, having signed hereof, has familiarised in advance with the agenda of the Extraordinary General Meeting of Shareholders of Žemaitijos pienas AB referred to in this Ballot Paper and the draft decisions contained herein, and, therefore, may, in advance in writing, express their will by voting on the issues on the agenda of the Extraordinary General Meeting of Shareholders. Having regard to our will on the issues on the agenda of the Extraordinary General Meeting of Shareholders expressed hereby in writing, it should be considered that the shareholder of Žemaitijos pienas AB who have signed the present Ballot Paper have participated in the Extraordinary General Meeting of Shareholders of Žemaitijos pienas AB held on 14 April 2017.

Full name, position, signature of the shareholder (its representative):

Date, title and number of the document granting the right to vote (if the ballot paper is signed other person and not the shareholder (head of the shareholder):