



**Draft decisions of the Extraordinary General Meeting of shareholders of AB Klaipėdos nafta to be held on 26 February 2020**

The Board of AB Klaipėdos nafta, legal entity code 110648893, registered at Buriu str. 19, Klaipėda, among others adopted the following decisions:

To approve the draft decisions under the approved agenda of the Extraordinary General Meeting of Shareholders, to be held on 26 February 2020 at 1:00 p. m.:

- 1. Regarding the approval of the decision of the Board of AB Klaipėdos nafta to pledge current and future amounts receivable (the LNG terminal security component) by a subsequent pledge to the Ministry of Finance of the Republic of Lithuania for the state guarantee issued by the Republic of Lithuania:**

*“To approve of the following decision of the Board of AB Klaipėdos nafta:*

*1. To pledge these current and future amounts receivable (the Security Component) by a subsequent pledge to the Ministry of Finance of the Republic of Lithuania for the period until 31 December 2044 in order to secure the obligations of AB Klaipėdos nafta under the state guarantee granted by the Republic of Lithuania issued to secure the agreement with the Nordic Investment Bank for granting of the loan, borrowing up to EUR 160 mln. (one hundred and sixty million euros) for a period of up to 25 (twenty-five) years.”*

- 2. Regarding the approval of the decision of the Board of AB Klaipėdos nafta to mortgage the Subačius oil terminal by a subsequent mortgage for obligations of AB Klaipėdos nafta according to the state guarantee granted by the Republic of Lithuania:**

*“To approve of the following decision of the Board of AB Klaipėdos nafta:*

*2. To mortgage the Subačius oil terminal at Kunčiai village, Subačius local area, Kupiškis district municipality as a property complex to the Ministry of Finance of the Republic of Lithuania by a subsequent mortgage for the period until 31 December 2044, in order to secure the obligations of AB Klaipėdos nafta under the state guarantee granted by the Republic of Lithuania issued to secure the agreement with the Nordic Investment Bank for granting of the loan, borrowing up to EUR 160 mln. (one hundred and sixty million euros) for a period of up to 25 (twenty-five) years.”*

- 3. Regarding the approval of the decision of the Board of AB Klaipėdos nafta to mortgage the floating liquefied natural gas storage unit by a senior conditional mortgage for obligations of AB Klaipėdos nafta according to the state guarantee granted by the Republic of Lithuania:**

*“To approve of the following decision of the Board of AB Klaipėdos nafta:*

*3. To mortgage the floating liquefied natural gas storage unit as a property complex whose ownership rights will be acquired by AB Klaipėdos nafta to the Ministry of Finance of the Republic of Lithuania by a senior conditional mortgage for the period until 31 December 2044, in order to secure the obligations of AB Klaipėdos nafta under the state guarantee granted by the Republic of Lithuania issued to secure the agreement with the Nordic Investment Bank for granting of the loan, borrowing up to EUR 160 mln. (one hundred and sixty million euros) for a period of up to 25 (twenty-five) years.”*

**4. Regarding the approval of the decision of the Board of AB Klaipėdos nafta to make an agreement for granting of a loan with the Nordic Investment Bank (hereinafter – NIB), borrowing from the NIB up to EUR 160 mln. (one hundred and sixty million euros) for a period of up to 25 (twenty-five) years:**

*“4.1. To approve of the following decision of the Board of AB Klaipėdos nafta:*

*To make an agreement for granting of a loan with the Nordic Investment Bank (hereinafter - NIB) on behalf of AB Klaipėdos nafta, borrowing from the NIB up to EUR 160 mln. (one hundred and sixty million euros) for a period of up to 25 (twenty-five) years (hereinafter - the Loan for Stage II) with the purpose to acquire the floating liquefied natural gas storage unit, and to approve the following main commercial terms of the agreement:*

- 6 MEURIBOR + 50 bp (margin) or fixed interest;*
- administrative fee of 10 bp;*
- commitment fee of 7 bp;*
- loan availability period – until 31-12-2024;*
- the loan is backed by a state guarantee.*

*4.2. To authorise (with the power to redelegate the authority) the General Manager of AB Klaipėdos nafta to sign the agreement with the NIB according to the terms indicated in paragraph 4.1 of this decision and to decide on the conditions of the borrowing, which will be provided in the payment offers of NIB, including but not limited to:*

*4.2.1. to decide to borrow at fixed or variable interest;*

*4.2.2. to decide on the amount of credit requested to be disbursed.*

*4.3. To determine that the Loan for Stage II provided for in paragraph 4 can be taken and used after (i) the Ministry of Finance of the Republic of Lithuania issues a permission to AB Klaipėdos nafta to assume new obligations, as provided for in paragraph 13(7) of Article 3 of the Law of the Republic of Lithuania on State Debt and (ii) signature and coming into force of the state guarantee as a security for the Loan for Stage II.”*