

Decisions (drafts) of AB “ŽEMAITIJOS PIENAS” Ordinary General Meeting of Shareholders as of 15 April 2022

Row No.	Matters on the agenda	Draft decision																																													
1.	Presentation of the Auditor’s Report, Consolidated Annual Report of the Company for 2021 and other documents.	The Auditor’s Report and the Consolidated Annual Report, the Management and Social Responsibility Reports and the Report on the Compliance with the Corporate Governance Code were presented and listened to. No decision shall be taken on this matter. The Auditor’s Report and the Consolidated Annual Report, the Management and Social Responsibility Reports and the Report on the Compliance with the Corporate Governance Code are attached.																																													
2.	Approval of the Company’s Annual Consolidated Financial Statement and the Activity Report for 2021	The Company’s Annual Consolidated Financial Statements and the Activity Report were presented (submitted / made available), reviewed and approved. The approved Company’s Annual Consolidated Financial Statements for 2021 with the appendices are attached.																																													
3.	Approval of the distribution of the Company’s profit (loss) from 2021	<p>To approve the draft decision of the Board of the Company regarding the distribution of the Company’s profit (loss) from 2021</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Row No.</th> <th style="text-align: center;">Profit distribution items</th> <th style="text-align: center;">Thousand euros</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Retained profit (loss) from the previous financial year at the end of the reporting financial year</td> <td style="text-align: right;">62,363</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Net profit (loss) from the reporting financial year</td> <td style="text-align: right;">8,074</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Profit (loss) from the reporting financial year not recognised in the Income Statement: actuarial change</td> <td style="text-align: right;">158</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Profit (loss) from the reporting financial year not recognised in the Income Statement: result of the reduction of the authorised capital and the cancellation of own shares</td> <td style="text-align: right;">(700)</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Transfers from reserves</td> <td style="text-align: right;">14,250</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Shareholder contributions to cover the Company’s losses (if the shareholders decided to cover all of part of the losses)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">7</td> <td>Total distributable profit (loss)</td> <td style="text-align: right;">84,145</td> </tr> <tr> <td style="text-align: center;">8</td> <td>the share of profit allocated to the compulsory reserve</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">9</td> <td>the share of profit allocated to the reserve for acquiring own shares</td> <td style="text-align: right;">10,000</td> </tr> <tr> <td style="text-align: center;">10</td> <td>the share of profit allocated to the reserve for the allocation of shares</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">11</td> <td>the share of profit allocated to other reserves</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">12</td> <td>the share of profit allocated for the payment of dividends *</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">13</td> <td>the share of profit allocated for employee bonuses and other purposes**</td> <td style="text-align: right;">1,600</td> </tr> <tr> <td style="text-align: center;">14</td> <td>Retained profit (loss) at the end of the reporting financial year, carried forward to the next financial year</td> <td style="text-align: right;">72,545</td> </tr> </tbody> </table> <p>** EUR 200,000 for employee bonuses and EUR 1,400,000 for the annual bonuses for the suppliers of raw materials</p>	Row No.	Profit distribution items	Thousand euros	1	Retained profit (loss) from the previous financial year at the end of the reporting financial year	62,363	2	Net profit (loss) from the reporting financial year	8,074	3	Profit (loss) from the reporting financial year not recognised in the Income Statement: actuarial change	158	4	Profit (loss) from the reporting financial year not recognised in the Income Statement: result of the reduction of the authorised capital and the cancellation of own shares	(700)	5	Transfers from reserves	14,250	6	Shareholder contributions to cover the Company’s losses (if the shareholders decided to cover all of part of the losses)	0	7	Total distributable profit (loss)	84,145	8	the share of profit allocated to the compulsory reserve	0	9	the share of profit allocated to the reserve for acquiring own shares	10,000	10	the share of profit allocated to the reserve for the allocation of shares	0	11	the share of profit allocated to other reserves	0	12	the share of profit allocated for the payment of dividends *	0	13	the share of profit allocated for employee bonuses and other purposes**	1,600	14	Retained profit (loss) at the end of the reporting financial year, carried forward to the next financial year	72,545
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4.	Approval of the Company's Remuneration Report of 2021	To approve the Company's Remuneration Report of 2021;
5.	Regarding the establishment of the budget for the members of the collegial bodies of the Company for their activities in the Company	To approve the budget of EUR 200,000 (two hundred thousand) to the members of the collegial bodies of the Company for their activities in the Company during the period from the adoption of the decision in the Ordinary General Meeting of Shareholders of 2022 to the decision in the Ordinary General Meeting of Shareholders of 2023.
6.	Regarding the reduction of the authorised capital of the Company by cancelling 4,637,500 (four million, six hundred and thirty-seven thousand, five hundred) units of shares held by the Company under the right of ownership;	<p>6.1. To reduce the authorised capital of the Company by 1,344,875 (one million, three hundred and forty-four thousand, eight hundred and seventy-five) euros by cancelling 4,637,500 (four million, six hundred and thirty-seven thousand, five hundred) units of ordinary registered shares held by the Company with a nominal value of 0.29 (twenty-nine hundredths) euro each.</p> <p>The purpose of the reduction of the authorised capital is to cancel a part of own shares repurchased and held by the Company under the right of ownership.</p> <p>The method of reduction of the authorised capital is the cancellation of shares (a part of shares).</p> <p>6.2. After the cancellation of 4,637,500 units of acquired own shares, the authorised capital will consist of 12,103,875 (twelve million, one hundred and three thousand, eight hundred and seventy-five) euros divided among 41,737,500 (forty-one million, seven hundred and thirty-seven thousand, five hundred) units of ordinary registered shares with a nominal value of 0.29 (twenty-nine hundredths) euro each.</p>
7.	Regarding the amendment of the Articles of Association of the Company and approval of the new revision of the Articles of Association.	<p>7.1. To amend and approve Item 5.1 of the Articles of Association of the Company and to set it out in the following (new) wording "5.1. The authorised capital of the COMPANY amounts to 12,103,875 (twelve million, one hundred three thousand, eight hundred and seventy-five) euros. The authorised capital of the COMPANY is divided into 41,737,500 (forty-one million, seven hundred and thirty-seven thousand, five hundred) units of ordinary registered shares with a nominal value of 0.29 (twenty-nine hundredths) euro each."</p> <p>To authorise the Head of the Company (under the right of sub-delegation) to sign the new revision of the Articles of Association;</p>