BALLOT PAPER FOR VOTING IN WRITING IN THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF AB KLAIPEDOS NAFTA,

TO BE HELD ON 27-11-2019

Shareholder’s first name, surname (legal entity name)

……………………………………………...............................................................................................................................

Shareholder’s personal ID number (legal entity code)

……………………………………………...............................................................................................................................

Number of shares held

……………………………………………...............................................................................................................................

Number of votes held

……………………………………………...............................................................................................................................

**Please cross out what does not apply (“FOR” or “AGAINST”) and leave the selected version of the resolution not crossed:**

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| --- | --- | --- | --- |
| Organizational issues of the meeting | | | |
| To propose to elect the following person as the Chairman 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:  ……………………………………………………… | | | |
| To propose to elect the following person as the person responsible for performance of actions provided for in paragraph 2 of Article 22 of the Law of the Republic of Lithuania on Companies and to vote “for” the proposed candidate:  ……………………………………………………… | | | |
| Matter on the agenda | Draft resolution | | |
| 1. Item of the Agenda No 1 - Regarding the approval of the decision of the Board of AB Klaipėdos nafta to cancel the pledge of all current and future amounts receivable (the LNG terminal security component) pledged to UAB Hoegh LNG Klaipeda and to pledge these current and future amounts receivable (the LNG terminal security component) by a senior 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:*  *To cancel the pledge of all current and future amounts receivable (the LNG terminal security component) pledged to UAB Hoegh LNG Klaipeda, legal entity code 302719517, address: Lvovo St. 25, Vilnius, and to pledge these current and future amounts receivable (the LNG terminal security component) by a senior pledge to the Ministry of Finance of the Republic of Lithuania for the period until 31 December 2044 for the state guarantee of the Republic of Lithuania, to be issued for the agreement with the Nordic Investment Bank for granting of the loan, borrowing up to EUR 135.5 million (one hundred and thirty-five million five hundred thousand euros) for a period of up to 26 (twenty-six) years, with the purpose to finance the rent payable by AB Klaipėdos nafta under the Time Charter Party of 2 March 2012 (including any and all related amendments and supplemental agreements and other documents), signed between AB Klaipėdos nafta and UAB Hoegh LNG Klaipeda (previously, Höegh LNG Limited), for reduction of the security additional component to the natural gas transmission price.”* | For | Against |
| 1. Item of the Agenda No 2- Regarding the approval of the decision of the Board of AB Klaipėdos nafta to obtain and present up to EUR 20,000,000 (twenty million euros) annual bank guarantee to Höegh LNG Ltd and UAB Hoegh LNG Klaipeda as a security for obligations of AB Klaipėdos nafta under the Time Charter Party of 2 March 2012 (including any and all related amendments and supplemental agreements and other documents), signed between AB Klaipėdos nafta and UAB Hoegh LNG Klaipeda (previously, Höegh LNG Limited), extending this bank guarantee each year until 2024: | *“To approve of the following decision of the Board of AB Klaipėdos nafta:*  *To obtain and present up to EUR 20,000,000 (twenty million euros) annual bank guarantee, which may be non-secured or secured with up to 100% cash equivalent (cash, treasury bonds, deposit), to Höegh LNG Ltd, code 38061, address Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda, and to UAB Hoegh LNG Klaipeda, legal entity code 302719517, address Lvovo St. 25, Vilnius, as a security for obligations of AB Klaipėdos nafta under the Time Charter Party of 2 March 2012 (including any and all related amendments and supplemental agreements and other documents), signed between AB Klaipėdos nafta and UAB Hoegh LNG Klaipeda (previously, Höegh LNG Limited), extending this bank guarantee each year until 2024.”* | For | Against |
| 1. Item of the Agenda No 3 - Regarding the approval of the decision of the Board of AB Klaipėdos nafta to mortgage the Subačius oil terminal 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:*  *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 senior 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 135.5 million (one hundred and thirty-five million five hundred thousand euros) for a period of up to 26 (twenty-six) years.”* | For | Against |
| 1. Item of the Agenda No 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 referred to as the NIB), borrowing from the NIB up to EUR 135.5 million (one hundred and thirty-five million five hundred thousand euros) for a period of up to 26 (twenty-six) 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 referred to as the NIB) on behalf of AB Klaipėdos nafta, borrowing from the NIB up to EUR 135.5 million (one hundred and thirty-five million five hundred thousand euros) for a period up to 26 (twenty-six) years (hereinafter referred to as the Loan for Stage I) with the purpose to finance the rent payable by AB Klaipėdos nafta under the Time Charter Party of 2 March 2012 (including any and all related amendments and supplemental agreements and other documents), signed between AB Klaipėdos nafta and UAB Hoegh LNG Klaipeda (previously, Höegh LNG Limited), for reduction of the LNG terminal security additional component to the natural gas transmission price (hereinafter referred to as the Security Component), and to approve the following main commercial terms of the agreement:*   * *3/6 MEURIBOR + 50 bp (margin) or fixed interest of no more than 2%;* * *administrative fee of 10 bp;* * *commitment fee of 7 bp;* * *preferential loan non-repayment period until 2024.*   *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 I 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 I.”* | For | Against |
| 1. Item of the Agenda No 5 - Regarding the amendment of the 22/08/2016 decision “Regarding the approval of the decision of AB Klaipėdos nafta Board to implement II stage of AB Klaipėdos nafta oil terminal expansion (supplementary railway track and trestle, expansion of light oil product tanks) investment project” item No. 1 | *“To approve the decision of AB Klaipedos nafta’s Board and respectively amend the 22/08/2016 decision of AB Klaipedos nafta’s general meeting of the shareholders “Regarding the approval of the decision of AB Klaipėdos nafta Board to implement II stage of AB Klaipėdos nafta oil terminal expansion (supplementary railway track and trestle, expansion of light oil product tanks) investment project” item No. 1:*  *To amend the 29/07/2016 AB Klaipedos nafta’s Board decision “Regarding the investment into oil terminal expansion stage II“ item No. 1 to the following:*  *1. To implement II stage of oil terminal expansion (supplementary railway track and trestle, expansion of light oil product tanks) investment project of AB Klaipėdos nafta, for the price not exceeding 51,5 mln. EUR (without VAT), and the reserve of 10 percent, which can be used only on extraordinary circumstances“* | For | Against |
| Regarding any other new draft resolutions, not indicated above, to vote with all the votes held | | For | Against |

We hereby confirm that we have familiarised in advance with the agenda of the Extraordinary General Meeting of Shareholders of AB Klaipedos nafta referred to in this Ballot Paper and the draft resolutions contained herein, therefore we may express in advance in writing the will of …………………..............................................................................................................................., as a shareholder of AB Klaipedos nafta in voting on the matters considered at the Extraordinary General Meeting of Shareholders. Having regard to our will expressed in writing on the agenda matters of the Extraordinary General Meeting of Shareholders, it should be considered that …………………......................................................................................................................... participated in the Extraordinary General Meeting of Shareholders of AB Klaipedos nafta held on 27-11-2019.

First name, surname, position of the shareholder (its representative):

Date and signature of the shareholder (its representative):

Date, title and number of the document entitling to vote (if the ballot paper is signed by anyone other than the head of the shareholder):

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