



Notice of the Extraordinary General Meeting of Shareholders

31 August 2021



Extraordinary General Meeting of Shareholders of AB “Ignitis grupė”

On 31 August, 2021 the Management Board of the parent company decided to convene the Extraordinary General Meeting of Shareholders of AB “Ignitis grupė” (“Ignitis grupė” or the parent company), company code 301844044, registered office situated at Žvejų st. 14, Vilnius, to be held on

27 September, 2021 1.00 p.m. (Vilnius time) at

Radisson Blu Hotel Lietuva, Konstitucijos Ave. 20, Vilnius, LT-09308

The registration starts at 12.15 p.m. and closes at 12.50 p.m. (Vilnius time)

With continued uncertainty around the status of the COVID-19 pandemic and prevailing restrictions in place the Management Board strongly recommends that shareholders do not attend the Extraordinary General Meeting of Shareholders in person. Instead shareholders are encouraged to participate by filling in the general ballot paper and providing it in advance to the parent company.

Accordingly, the parent company:

- asks to inform about the need to attend the Extraordinary General Meeting of Shareholders in person no later than 2 business days prior (or by 23 September 2021) to the Extraordinary Meeting of Shareholders by e-mail IR@ignitis.lt (in order for the parent company to take measures to maintain safe distances during the meeting in advance);
- will not allow shareholders of the parent company who will not have personal protective equipment to participate in the Extraordinary General Meeting of Shareholders;
- reserves the right not to allow the participation of those shareholders whose health condition is reasonably doubtful.

The agenda for the Extraordinary General Meeting and proposed resolutions are:

No.	Item	Proposed resolution	Arguments
1	Regarding the assent to the consolidated interim report of AB “Ignitis grupė” for the six months period ended 30 June 2021.	1.1. To assent to the consolidated interim report of AB “Ignitis grupė” for the six months period ended 30 June 2021 (attached).	Annex 1
2	Regarding the approval of the set of audited interim condensed financial statements of AB “Ignitis grupė” for the six months period ended 30 June 2021.	2.1. To approve the set of audited interim condensed financial statements of AB “Ignitis grupė” for the six months period ended 30 June 2021 (attached).	Annex 2
3	Regarding the allocation of dividends for shareholders of AB “Ignitis grupė” for the six months period ended 30 June 2021.	3.1. Taking into account that all the conditions for granting dividends for a period shorter than the financial year set forth in Article 60 ¹ (5) of the Law on Companies of the Republic of Lithuania are met, to allocate dividends in the amount of EUR 43.75 million to the shareholders of AB “Ignitis grupė” for the six months period ended 30 June 2021.	Annex 3
4	Regarding the election of the audit company to perform the audit of the financial statements of AB “Ignitis grupė” and determination of the terms of payment for audit services.	4.1. To elect „KPMG Baltics”, UAB as the audit company for the audit of financial statements of AB “Ignitis grupė” for the year 2021 and 2022 and to pay for audit services no more than EUR 203,000.00 (two hundred three thousand euros) (VAT excluded) for the year 2021 and 2022.	Annex 4
5	Regarding the approval of the updated Remuneration Policy of AB “Ignitis grupė” group of companies.	5.1. To approve the updated Remuneration Policy of AB “Ignitis grupė” group of companies (attached). 5.2. To determine the fixed base salary of a member of the Supervisory Board of AB “Ignitis grupė” – EUR 2000 (two thousand euros) before taxes, according to which, in	Annex 5-6

		accordance with Annex No 2 of the Remuneration Policy of AB "Ignitis grupė" group of companies, by applying the coefficient of the respective amount, the amounts of remuneration of the members of the collegial bodies of AB "Ignitis grupė" group of companies are calculated and determined.	
6	Regarding the revocation of the members of the Audit Committee of AB "Ignitis grupė" and election of new members for the new term of the Audit Committee and approval of the Regulations of the Audit Committee.	<p>6.1. To revoke the members of the Audit Committee of AB "Ignitis grupė" in corpore:</p> <p>6.1.1. Irena Petruškevičienė;</p> <p>6.1.2. Šarūnas Radavičius;</p> <p>6.1.3. Ingrida Muckutė;</p> <p>6.1.4. Danielius Merkinas.</p> <p>6.2. To elect to the Audit Committee of AB "Ignitis grupė" for a new 4 (four) year term:</p> <p>6.2.1. Irena Petruškevičienė;</p> <p>6.2.2. Saulius Bakas;</p> <p>6.2.3. Marius Pulkauninkas.</p> <p>6.3. To establish that the elected members of the Audit Committee of AB "Ignitis grupė" shall commence their activities after the end of the extraordinary general meeting of shareholders of AB "Ignitis grupė" that elected them.</p> <p>6.4. To approve the terms of the confidential information protection agreement with the members of the Audit Committee of AB "Ignitis grupė" (attached).</p> <p>6.5. To approve the terms of the agreement on the activities of the independent member of the Audit Committee of AB "Ignitis grupė" (attached).</p> <p>6.6. To set a remuneration of EUR 1800 (one thousand eight hundred euros) (before taxes) per calendar month for the newly elected independent members of the Audit Committee of AB "Ignitis grupė" for their activities in the Audit Committee of AB "Ignitis grupė". To set the remuneration of the Chair of the Audit Committee for the activities in the Audit Committee of AB "Ignitis grupė" in the amount of EUR 2000 (two thousand) (before taxes) per calendar month.</p> <p>6.7. To authorize the Chief Executive Officer of AB "Ignitis grupė" (with the right to sub-authorize) to sign an agreement on the activities of an independent member of the Audit Committee of AB "Ignitis grupė" and an agreement on the protection of confidential information with the newly elected members of the Audit Committee of AB "Ignitis grupė".</p> <p>6.8. To approve the Regulations of the Audit Committee of AB "Ignitis grupė" (attached).</p>	Annex 7-11
7	Regarding the approval of the new wording of the Articles of Association of AB "Ignitis grupė" and the power of attorney.	<p>7.1. To approve the new wording of the Articles of Association of AB "Ignitis grupė" (attached).</p> <p>7.2. To authorize the Chief Executive Officer of AB "Ignitis grupė" or another person authorised by him to sign the amended Articles of Association and to perform all actions necessary for the implementation of this resolution.</p>	Annex 12-13
8	Regarding the change of the registered office of AB "Ignitis grupė".	<p>8.1. To change the registered office address of AB "Ignitis grupė" and to register the new registered office address of AB "Ignitis grupė" at Laisvės ave. 10, Vilnius, LT-04215.</p> <p>8.2. To authorize the Chief Executive Officer of AB "Ignitis grupė" to personally or through his authorized persons carry out all actions necessary for the implementation of this resolution.</p>	Annex 14

Other information

Share capital and voting rights

The parent company's share capital is EUR 1,658,756,293.81, divided into 74,283,757 ordinary registered shares with the nominal value of EUR 22.33 per each share. Each share carries one vote.

Agenda

The agenda of the Extraordinary General Meeting of Shareholders of the parent company may be supplemented on the initiative of shareholders whose shares held in the parent company carry at least 1/20 of all votes at the Extraordinary General Meeting of Shareholders of the parent company. The proposal to supplement the agenda of the respective Extraordinary General Meeting of Shareholders shall be accompanied by draft decisions or, where no decisions have to be taken, by explanations on each proposed agenda item of the Extraordinary General Meeting of Shareholders. The agenda shall be supplemented if the proposal is received no later than 14 before the respective Extraordinary General Meeting of Shareholders.

Shareholders whose shares held in the parent company carry at least 1/20 of all votes at the Extraordinary General Meeting of Shareholders shall have the right to propose, at any time before or during the Extraordinary General Meeting of Shareholders of the parent company, new draft decisions on issues that are included or will be included in the agendas of the Extraordinary General Meeting of Shareholders of the parent company. Proposals on the supplementation of the respective agenda or relevant draft decisions shall be submitted in writing to the parent company, Žvejų st. 14, Vilnius, or by e-mail to IR@ignitis.lt.

Record date of attendance and voting rights

Shareholders holding shares in the parent company the fifth business day before the date of the Extraordinary General Meeting of Shareholders (record date) are entitled to attend and vote at the Extraordinary General Meeting of Shareholders.

The date of registration (or record date) is 20 September 2021. At the end of the date of registration, the shareholding and voting rights are determined based on the ownership recorded in the shareholders' register. Furthermore, attendance at the Extraordinary General Meeting of Shareholders is at the discretion of the shareholder.

Voting

A shareholder or his authorised representative who is unable to attend the Extraordinary General Meeting of Shareholders may vote in writing in advance (by filling in the general ballot paper).

Obtaining general ballot paper

- may be downloaded from the parent company's website: <https://www.ignitisgrupe.lt/lt/vas>
- upon the written request, the parent company shall send a general ballot paper by registered mail or deliver to the shareholder against signed acknowledgement of receipt at least 10 days prior (or by 17 September 2021) to the Extraordinary General Meeting of Shareholders

Ways of submitting general ballot paper

- completed and signed by qualified electronic signature general ballot paper shall be submitted by emailing IR@ignitis.lt
or
- completed and signed by physical signature general ballot paper shall be submitted to the parent company by registered mail or delivered to Žvejų st. 14, Vilnius, Lithuania, attn. Ainė Riffel-Grinkevičienė, no later than before the Extraordinary General Meeting of Shareholders i.e. no later than 27 September 2021, 12.50 a.m.

Important: if the general ballot paper is signed by an authorized person, a document confirming the right to vote must be submitted as well.

Detailed instructions on signing and submitting the general ballot paper to the parent company are also available on the parent company's website: <https://www.ignitisgrupe.lt/lt/vas>.

The parent company shall reserve the right not to include the advance vote of a shareholder or his authorised representative, if the submitted general ballot papers do not conform to the provisions of Article 30(3) and (4) of the Law on Companies of the Republic of Lithuania or they are received after the end of deadline or filled in such manner that it is impossible to establish the true will of the shareholder on a separate issue.

Voting under the power of attorney

Persons shall have the right to vote under the power of attorney in Extraordinary General Meeting of Shareholders. Power of attorney shall state in a written document that one person (the principal) grants to another person (the authorised representative) the right to represent the principal in establishing and maintaining relation with the third party. An authorisation to perform actions on behalf of a natural person that pertain to legal entities must be notarised, except in cases provided by the law and authorising the granting an authorisation in any other form. A power of attorney issued abroad must be translated into Lithuanian and legalized in accordance with the procedure established by law. The parent company does not establish a special form of power of attorney. Authorised representatives must hold the power of attorney as provided by the law, which must be submitted before the Extraordinary General Meeting of Shareholders. The authorised representative shall enjoy the same rights in convened Extraordinary General Meeting of Shareholders as his represented shareholder would.

Shareholders entitled to attend the Extraordinary General Meeting of Shareholders shall have the right to authorise a natural person or a legal entity using electronic means of communication to attend and vote on his behalf at an Extraordinary General Meeting of Shareholders. Such authorisation does not need to be notarised. The parent company shall acknowledge authorisation granted by electronic means of communication only if the shareholder signs it by electronic signature generated by safe generation software and certified by a qualified certificate applicable in the Republic of Lithuania, i.e. if the security of the conveyed information is ensured and the identity of the shareholder can be established. The shareholder must notify the parent company in writing about granted authorisation by electronic means of communication by sending an authorisation by e-mail to IR@ignitis.lt no later than until the Extraordinary General Meeting of Shareholders.

Questions

Any shareholder of the parent company may present questions related to the agenda of the Extraordinary General Meeting of Shareholders of the parent company. Such questions must be submitted by e-mail to IR@ignitis.lt or delivered to the parent company, Žvejų st. 14, Vilnius, Lithuania, attn. Ainė Riffel-Grinkevičienė no later than 3 working days (or by 22 September 2021) before the Extraordinary General Meeting of Shareholders. After receiving the questions, the answers will be provided to the parent company's shareholders in accordance with the procedure established by the Law on Companies of the Republic of Lithuania, i. e. at the same time for all shareholders of the parent company prior to the Extraordinary General Meeting of Shareholders in the form of questions and answers on the website of the parent company <https://ignitisgrupe.lt/en/gm>.

Webcast

The Extraordinary General Meeting of Shareholders will not be webcasted.

Language

Extraordinary General Meeting of Shareholders will be held in Lithuanian and simultaneously translated to English.

Available information

All statutory information related to the convened Extraordinary General Meeting of Shareholders and annexes to issues on the agenda of such meeting will be available on the website of the parent company at <https://ignitisgrupe.lt/en/gm> and other informational sources based on the procedures established by the law.

Other information

Electronic means of communication shall not be used for the participation and voting at the Extraordinary General Meeting of Shareholders.

Annex 3: Regarding the allocation of dividends for shareholders of AB “Ignitis grupė” for the six months period ended 30 June 2021

On 3 September 2020 the Management Board of AB “Ignitis grupė” approved the new Dividend Policy of the parent company (hereinafter – the Dividend Policy), which became effective on 4 September 2020. According to the new Dividend Policy, the parent company is obligated to distribute EUR 85 million for the financial year of 2020, and to distribute at least 3% higher dividends every year, compared to the previous financial year.

It must be noted that the parent company has distributed EUR 85.01 million in dividends for the financial year of 2020, EUR 42 million of which were paid before the initial public offering completed by the parent company in October 2020.

Respectively, the parent company, after receiving on 27 August 2021 a statement from the Ministry of Finance of the Republic of Lithuania (hereinafter – the Majority Shareholder), with the proposal to distribute dividends for the first half of 2021, proposes to pay EUR 43.75 million in dividends for the period ended on 30 June 2021. In that case, the dividend per share for the reporting period from 1 January 2021 to 30 June 2021 would amount to EUR 0.589. Considering the decision of the Extraordinary General Meeting of Shareholders, which took place on 29 July 2021, (link), the dividends per share may increase at most to EUR 0.599 if the acquisition of own shares would take place before the record date of the rights of the parent company’s shareholders (11 October 2021) and the parent company would acquire the maximum allowed number of shares equal to 1,243,243 shares. In case the parent company would acquire less shares, proportionally to the number of acquired shares, the maximum amount of dividend per share, i.e., EUR 0.599, would also decrease. Regardless, the total amount proposed for the distribution of dividends (i.e., EUR 43.75m) would not change. It must be additionally noted that the undistributed profit at the end of 30 June 2021 amounts to EUR 121.82 million.

According to Paragraph 18.10 of Articles of Association of the parent company, the General Meeting of Shareholders shall adopt the decision regarding distribution of dividends for a period shorter than a financial year. Article 32 (7) of Law on Companies and Paragraph 30.5 of Articles of Association of the parent company establish that the Supervisory Board of the parent company submits the General Meeting of Shareholders feedback and proposals on the draft decision regarding distribution of dividends for a period shorter than a financial year, a set of interim financial statements interim report prepared for the purpose of adopting the decision.

On 27 August 2021, the Supervisory Board of the parent company, considering the statement of the Majority Shareholder, which proposes to distribute the dividends to the shareholders of the parent company for the first half of 2021 and the fact that the term of office of the Supervisory Board ends on 29 August 2021, i.e., sooner than the established term for the audit of financial statement of the parent company (31 August 2021), proposed the General Meeting of Shareholders of the parent company to approve the decision on the distribution of dividends for the period shorter than a financial year – to distribute EUR 43.75 million in dividends for the period ended in 30 June 2021, with the condition that all conditions of Article 601 (5) of Law on Companies of the Republic of Lithuania on distribution of dividends for the period shorter than a financial year are met, which must be confirmed in the General Meeting of Shareholders and, among other things, financial results of the period ended in 30 June 2021 are also included, including the distributed reserve and undistributed profit of the parent company, requirements of regulated capital, requirements of working capital and other factors.

Considering the opinion of the Supervisory Board, the Management Board of the parent company approved the draft decision on the distribution of dividends for the period shorter than a financial year to shareholders of the parent company and proposes the General Meeting of Shareholders to adopt the resolution regarding distribution of dividends for the first half of 2021.

It must be noted that the information related to the Dividend Policy was published in the following dates:

Nr.	Date	Title of the document	Link
1	3 September 2020	Regarding the renewal of AB Ignitis Grupė dividend policy	Link
2	4 September 2020	The renewed AB Ignitis Grupė dividend policy has entered into force	Link
3	27 August 2021	On the statement of the majority shareholder of AB “Ignitis grupė” with a proposal to distribute dividends for the first half of 2021	Link

Annex 4: Regarding the selection of the audit firm to perform the audit of financial statements of AB “Ignitis grupė” and determining the conditions of payment for the audit services

On 26 February 2021 the decision was adopted regarding the increased scope of activities of the group of companies of the parent company (hereinafter – the Group) and the need to not to renew the financial statement audit service contract ([link](#)), which was concluded on 4 March 2019 with LIMITED LIABILITY COMPANY “Ernst & Young Baltic” on the audit of set of consolidation financial statements of the parent company and its subsidiaries for 2019–2021.

Considering the above, on 30 April 2021 a new procurement of financial statement audit services for the parent company was initiated for the reporting periods of 2021 and 2022.

On 23 August 2021 UAB “Ignitis grupės paslaugų centras” (hereinafter – GSC), which performs the procurement of the financial statement audit services, informed the parent company that GSC, according to the submitted procurement initiation documents, has performed the procedures of the procurement (2021-CP-4) for financial statement audit services (procurement No. 542207) (hereinafter – the Procurement). UAB “KPMG Baltics” was recognised as the successful participant, pursuant to the criterium of the most advantageous tender (price). The offered maximum price of the successful participant for the audit services of financial statements of the parent company amounts to EUR 203,000.00, excluding VAT (for the period of two years).

On 27 August 2021 the parent company’s Supervisory Board assented that “KPMG Baltics”, UAB be elected as the audit company to perform the audit of the financial statements of the parent company and the consolidated financial statements of the Group for the year 2021 and 2022. As well as assent that the payment for the audit services of the financial statements for the year 2021 and 2022 would not exceed EUR 203,000.00 (two hundred three thousand euro) (VAT excluded).

According to the Paragraph 18.4 of Articles of Association of the parent company, the General Meeting of Shareholders of the parent company elects the audit firm to perform the audit of the parent company’s financial statements and consolidated financial statements of the group of companies of the parent company and determines conditions of payment for audit services.

Respectively, the General Meeting of Shareholders of the parent company is proposed to elect the UAB “KPMG Baltics” as the company which will perform the audit of the financial statements of the parent company for the period of 2021 and 2022, and approve the payment for the audit services of financial statement for the period of 2021 and 2022 of not more than EUR 203,000.00 (excluding VAT).

Annex 5: Regarding the approval of the revised Remuneration Policy of AB “Ignitis grupė” group of companies

By the resolution of the General Meeting of Shareholders of the parent company of 25 March 2021 ([link](#)), the Group’s Remuneration Policy (hereinafter – Remuneration Policy) has been approved.

According to the Article 37³ (1) of the Law on Companies of the Republic of Lithuania, “public limited liability companies whose shares are admitted to trading on the regulated market shall adopt a Remuneration Policy. Remuneration Policy shall be applied at least to the CEO of the company, members of the Management and Supervisory Boards.”

After evaluating the legal regulation and in order to ensure a unified remuneration system in the Group controlled by the parent company, a revised Remuneration Policy has been prepared and submitted to the Supervisory Board of the parent company, which was approved during the meeting of 20 August 2021. Before that, the draft amendment of the Remuneration Policy of the Group was also presented during the meeting of the Nomination and Remuneration Committee. Considering the above, the Management Board of the parent company on 30 September 2021 approved the revised Remuneration Policy and adopted the decision to submit it for the approval of the General Meeting of Shareholders of the parent company.

Amendment to the Remuneration Policy was performed in order:

- to ensure higher flexibility for units of the Group operating abroad by determining fixed base salary to be above/below the median of the remuneration market and modifying the proportion of variable remuneration part;
- to ensure greater transparency and simpler administrative procedures by changing the remuneration system of chairs and members of the Supervisory Board and Supervisory Board committees from hourly to monthly; to link the remuneration of members of other collegial bodies with the remuneration of members of the Supervisory Board using the provided coefficients;
- to have an opportunity to attract experts working in other countries to the Group controlled by the parent company by adjusting the application conditions of expatriate’s financial package;
- other proposed updates of editorial nature.

It must be noted that provisions related to employee stock options programme are not amendable, and any application of the provisions of the programme is completely suspended until the employee stock options programme is suspended and until the court proceedings regarding the application of the programme are complete.

Nr.	Effective Remuneration Policy	Proposed revision	Basis of the proposed revision
1	6.1. In order to ensure the competitiveness of the remuneration and to encourage the Employees to achieve results, the focus is placed on the median of the Salary Market of the respective state in which the Company or the Enterprise operates.	7.1. In order to ensure the competitiveness of the remuneration and to encourage the Employees to achieve results, the focus is placed on the median of the Salary Market of the respective state in which the Company or the Enterprise operates. Depending on the competitive environment of the Company operating in a foreign country, the strategic objectives set for the Company, a different Reward Ratio (higher or lower) than the median Reward market may be set.	Expanding businesses abroad ensures higher flexibility for units of the Group operating abroad by setting the fixed base salary above/below the median of the remuneration market.
2	8.4. Specialized remuneration schemes, as specified in Clause 9 of the Remuneration Policy, apply to individual groups of Employees or positions, which require a different system for determining or promoting STI in order to achieve	9.4. Specialized remuneration schemes, as specified in Clause 10 of the Remuneration Policy, apply to individual groups of Employees, positions or employees employed in a foreign country, which require a different system for determining or promoting STI in order to achieve specific work results according to market or business needs.	When conducting business expansion abroad, the aim is to ensure higher flexibility for the units of the Group operating abroad by modifying the proportion of the variable remuneration part and thus creating opportunities to adopt to the typical remuneration structure in the foreign market, where the business unit is operating.

Nr.	Effective Remuneration Policy	Proposed revision	Basis of the proposed revision
	specific work results according to market or business needs.		
	4.2.7. Expatriation of the expatriate's financial package – additional costs related to the transfer of the Employee to work abroad in accordance with the secondment of the Enterprise;	5.1.7. Expatriate's financial package – compensation for additional expenses related to: (i) relocation of an Employee to the country other than his/her permanent residence is and (or) was before the relocation and (or) (ii) return to the country where his/her permanent residence is and (or) was before the relocation, and (or) (iii) relocation from a country, which was not the country of his/her permanent residence before the initial relocation, to another country which was not the country of his/her permanent residence before the initial and subsequent relocation, such compensation being determined, detailed and paid in accordance with the Group's internal legal acts, that shall be adopted by the SB with the approval of the NRC.	To enable opportunities to attract experts from foreign companies to the Group by adjusting the application conditions of the expatriate's financial package by determining the cases of relocation of the employee to Lithuania, relocation or transfer of the employee from one country to another.
	Annex 2. Amounts of remuneration for the members of the Company's and the Enterprises' collegial bodies for their activities in the collegial bodies (amounts of remuneration and hourly rates of remuneration for activity were determined, detailed description below)	Annex 2. Amounts of remuneration for the members of the Company's and the Enterprises' collegial bodies for their activities in the collegial bodies (coefficients of the remuneration of members of Supervisory Board were determined, detailed description below)	The objective is to ensure greater transparency and simpler administrative procedures by changing the remuneration system of chairs and members of the Supervisory Board and Supervisory Board committees and the Audit Committee from hourly to monthly. To link the remuneration of members of other collegial bodies with the remuneration of members of the Supervisory Board using the provided coefficients.

Additional information: Amounts of remuneration of members of collegial bodies of the parent company and the Enterprises for the activity in collegial bodies.

Effective Remuneration Policy

Nr.	Position of the collegial body	Amount of remuneration for activity *	Hourly rate of remuneration for activity *
1	Chairman of the Company's SB **	2,419	100
2	Independent SB member of the Company **	1,815	75
3	Chairman of the Executive Board of the Company	2,550	-
4	Members of the Executive Board of the Company	1,815	-
5	Independent members of the Company's SB committees	1,815	75
6	Independent members of the SB of enterprises and employee representatives on the supervisory	1,300	54.43

	boards		
7	Chairman of the Executive Boards of Enterprises	1,815	-
8	Members of the Executive Boards of Enterprises	1,300	-
9	Independent members of companies whose boards elect an independent member	1,300	54.43

* Remuneration is presented before tax.

** Remuneration to the Chair of the Supervisory Board of AB "Ignitis grupė" and independent members of the Supervisory Board for activities in the Supervisory Board of AB "Ignitis grupė" was set by the Order No. 1K-465 of 31 December 2018 of the Minister of Finance of the Republic of Lithuania "On the Minister of Finance 30 August 2017 Order No. 1K-314 "On Amendment to the Formation of the Supervisory Board of Lietuvos Energija, UAB".

Proposed revision

Nr.	Position of the collegial body	Coefficient (of the remuneration of the SB member)
1	Chairman of the Company's SB	1.30
2	Independent SB member of the Company	1.00
3	Chairman of the Executive Board of the Company	1.30
4	Members of the Executive Board of the Company	0.90
5	Chairman of the Company's SB committees and Audit Committee	1.00
6	Independent members of the Company's SB committees and Audit Committee	0.90
7	Independent members of the supervisory boards of Enterprises and employee representatives on the supervisory boards	0.65
8	Chairman of the Executive Boards of Enterprises	0.90
9	Members of the Executive Boards of Enterprises	0.65
10	Independent members of the Executive boards of Enterprises	0.65

According to the revised Remuneration Policy, by which the remuneration system of chairs and members of the collegial bodies from hourly to monthly is changed to link the remuneration of members of other collegial bodies with the remuneration of members of the Supervisory Board using the provided coefficients; and according to the letter from the Majority Shareholder 'Regarding the search of candidates for independent SB members of Group selection', EUR 2000 (two thousand euros) before taxes as the fixed base salary of a member of the Supervisory Board' is determined and provided for the approval of the General Meeting of Shareholders of the Company.

Annex 6: Updated Remuneration Policy of AB “Ignitis grupė” group of companies (version with revisions)

AB IGNITIS GRUPĖ GROUP OF COMPANIES REMUNERATION POLICY OF THE GROUP

AB “Ignitis grupė” group of companies (hereinafter ~~referred to as~~ the Group) applies a ~~remuneration policy~~ Remuneration Policy in order to maintain employee motivation and respond to shareholders' expectations for sustainable, socially responsible development by creating a modern, ~~globally international~~, competitive ~~company, taking energy Group. The development of the Group must take~~ into account ~~the~~ economic, environmental and social aspects of ~~its operations, developing in a way that strengthens the activity. Its development must strengthen~~ the synergies between financial and non-financial return ~~objectives goals~~ and ~~supports respond to~~ the Group's strategy, ~~the main vision of which is to become a competitive energy company. of creating an energy-smart world and the desire to change in order to make the world more sustainable. The~~ Remuneration ~~policy~~ Policy contributes to ~~the implementation of~~ the Group's strategy by promoting sustainability, responsible growth and value creation for shareholders. The remuneration policy aims to attract and retain competent, fast-learning, technologically advanced, globally minded and creative employees, to avoid conflicts of interest in determining the remuneration of executives and to apply the remuneration policy in a way that avoids any discrimination ~~as described in the Group's strategy.~~ The Company's Supervisory Board has been established in the Company – a supervisory body elected by the Company's General Meeting of Shareholders. For the effective performance of the Supervisory Board's functions and responsibilities in the field of remuneration, a Nomination and Remuneration Committee has been established to assess and propose the Group's long-term remuneration policy, monitor the compliance of the Group's remuneration policy with international practice and recommendations of good governance practice and to make appropriate proposals for the improvement of the remuneration policy. The Company's Supervisory Board and the Nomination and Remuneration Committee ensure the proper functioning of the conflict of interest prevention system when making decisions on the remuneration system.

1. PURPOSE AND SCOPE OF APPLICATION

1. **Purpose:** to establish unanimously correct, clear and transparent principles of remuneration for employees of AB Ignitis grupė group of companies and the employee remuneration system based on them.
2. **Scope of application:** applies to all enterprises of AB Ignitis grupė group of companies.

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2. **TERMS AND ABBREVIATIONS USED IN THE REMUNERATION POLICY**

1. ~~Terms and/or abbreviations used~~ **Company** – AB Ignitis grupė (legal entity code 301844044, registered office address Žveju st. 14, 09310 Vilnius).
2. **LoC** – the Republic of Lithuania Law on Companies.
3. **Share Option (SO)** – an option that entitles the Employee to acquire shares in ~~this~~ the Company upon the expiration of the vesting period.
4. **Remuneration Policy** shall have the following meanings: – remuneration Policy of AB Ignitis grupė group of companies; this document.

AB Ignitis grupė or the Company	AB Ignitis grupė (legal entity code 301844044, registered office address Žveju st. 14, 09310 Vilnius).
LoC	The Republic of Lithuania Law on Companies.

Share Option (SO)	An option that entitles the Employee to acquire shares in the Company upon the expiration of the vesting period.
Remuneration Policy	Remuneration Policy of AB Ignitis grupė group of companies; this document.
Salary Ranges	There are minimum and maximum FBS thresholds for each Position Level.
Midpoint of the Salary Range	For each Position Level, the average value of the Salary Range is determined.
Median of the Salary Market	This is a value compared to which 50 percent of market participants receive higher remuneration and 50 percent receive lower remuneration. The median salary market is determined for each Job Level.
Labour Code	Labour Code of the Republic of Lithuania.
Employee	A person who has an employment relationship with the Company and/or the Enterprise, including the General Managers, Key Executives, members of the Executive Boards, unless otherwise specified in the text of the Remuneration Policy.
EICP	Positions operating in an environment of intense competition, the criteria and list of which are approved by the Executive Board of AB Ignitis grupė.
Enterprise	Group company, including subsidiaries of AB Ignitis grupė subsidiaries, except for AB Ignitis grupė.
General Manager	The management body of the Company and/or the Enterprise.
Group	AB Ignitis grupė and its directly and indirectly controlled legal entities collectively.
Objectives of the Group	Annual objectives of AB Ignitis grupė, which, based on the Company's strategic plan, are determined and their achievement is assessed by the SB.
Short-Term Incentives (STI)	The part of the remuneration that is paid for the agreed and measurable results of the employee's performance evaluation.
Collegial Body	The supervisory body specified in the Company's and/or Enterprises' founding documents is the Board and/or the Supervisory Board.
Non-Compete Compensation	Compensation paid to the employee for compliance with the non-compete obligations specified in the non-compete agreement concluded with his and her employer (the Company and/or the Enterprise).
Key executives	Employees holding the position of members of the Company's Executive Board (including the Chairman of the Board), as well as the General Manager of AB Energijos skirstymo operatorius, the General Manager of UAB Ignitis, the General Manager of AB Ignitis gamyba, the General Manager of UAB Ignitis renewables. According to the decision of the Company's SB, other General Managers of the Enterprises with strategic responsibilities and Employees of the Company and/or Companies serving as members of the Executive Boards and/or with strategic responsibilities may also be appointed as key executives, and by the decision of the Executive Board of the Company other Employees with strategic responsibilities may also be appointed as the members of executive boards.
Additional Benefits	A set of measures of a financial and non-financial nature aimed at additional promotion and motivation of Employees.
Job Level	A relative estimate by which a job is valued and which reflects the relative value of the job in the Group.
Job Structure	Employee jobs grouped into levels according to the value and weight generated by the job activity.
Fixed Base Salary (FBS)	The base pay of the Employee is determined in the Employment Contract, taking into account the level of the Employee's Job level and the competence of the Employee.
NRC	Nomination and Remuneration Committee of the Supervisory Board of AB Ignitis grupė.
Distinguishing Body	The body electing the members of the sole or collegial body specified in the Articles of Association of the Company and the Enterprises.
SB	AB Ignitis grupė Supervisory Board.
Direct Supervisor	A manager who, in accordance with the organisational and functional structure and job descriptions of the Company and/or the Enterprise, has been granted the authority and responsibility to coordinate and organise the activities of the Employees, as well as an Employee acting as a manager.
Executive Board	Employees of the Company or the Enterprise holding the position of members of the Board in the same enterprise.

Total Remuneration-	Total monetary remuneration paid to the General Managers of the Company and the Enterprise and members of the Executive Boards, which consists of the remuneration of the FBS, STI, a member of the Company or a collegial body of the Enterprise (if any).
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5. **Salary Ranges** – there are minimum and maximum FBS thresholds for each Position Level.
6. **Midpoint of the Salary Range** – for each Position Level, the average value of the Salary Range is determined.
7. **Median of the Salary Market** – this is a value compared to which 50 percent of market participants receive higher remuneration and 50 percent receive lower remuneration. The median salary market is determined for each Job Level.
8. **Labour Code** – Labour Code of the Republic of Lithuania.
9. **Employee** – a person who has an employment relationship with the Company and/or the Enterprise, including the General Managers, Key Executives, members of the Executive Boards, unless otherwise specified in the text of the Remuneration Policy.
10. **EICP** – positions operating in an environment of intense competition, the criteria and list of which are approved by the Executive Board of AB Ignitis grupė.
11. **General Manager** – management body of the Company and/or the Enterprise.
12. **Group** – AB Ignitis grupė and its directly and indirectly controlled legal entities collectively.
13. **Objectives of the Group** – annual objectives of AB Ignitis grupė, which, based on the Company's strategic plan, are determined and their achievement is assessed by the SB.
14. **Short-Term Incentives (STI)** – The part of the remuneration that is paid for the agreed and measurable results of the employee's performance evaluation.
15. **Collegial Body** – the supervisory body specified in the Company's and/or Enterprises' founding documents is the Board and/or the Supervisory Board.
16. **Non-Compete Compensation** – compensation paid to the Employee for compliance with the non-compete obligations specified in the non-compete agreement concluded with his and her employer (the Company and/or the Enterprise).
17. **Key executives** – employees holding the position of members of the Company's Executive Board (including the Chairman of the Board), as well as the General Manager of AB Energijos skirstymo operatorius, the General Manager of UAB Ignitis, the General Manager of AB Ignitis gamyba, the General Manager of UAB Ignitis renewables. According to the decision of the Company's SB, other General Managers of the Enterprises with strategic responsibilities and Employees of the Company and/or Companies serving as members of the Executive Boards and/or with strategic responsibilities may also be appointed as key executives, and by the decision of the Executive Board of the Company – other Employees with strategic responsibilities may also be appointed as the members of executive boards.
18. **Additional Benefits** – a set of measures of a financial and non-financial nature aimed at additional promotion and motivation of Employees.
19. **Job Level** – a relative estimate by which a job is valued and which reflects the relative value of the job in the Group.
20. **Job Structure** – employee job s grouped into levels according to the value and weight generated by the job activity.
21. **Fixed Base Salary (FBS)** – The base pay of the Employee is determined in the Employment Contract, taking into account the level of the Employee's Job level and the competence of the Employee.
22. **NRC** – Nomination and Remuneration Committee of the Supervisory Board of AB Ignitis grupė.
23. **Distinguishing Body** – the body electing the members of the sole or collegial body specified in the Articles of Association of the Company and the Enterprises.
24. **SB** - AB Ignitis grupė Supervisory Board.
25. **Direct Supervisor** – a manager who, in accordance with the organisational and functional structure and job descriptions of the Company and/or the Enterprise, has been granted the authority and responsibility to coordinate and organise the activities of the Employees, as well as an Employee acting as a manager.
26. **Executive Board** – employees of the Company or the Enterprise holding the position of members of the Board in the same enterprise.
27. **Total Remuneration** – total monetary remuneration paid to the General Managers of the Company and the Enterprise and members of the Executive Boards, which consists of the remuneration of the FBS, STI, a member of the Company or a collegial body of the Enterprise (if any).

3. GENERAL PROVISIONS

1. The group remuneration system is formed taking into account the following principles, which are applied all together:
 1. internal justice – equal remuneration for the same or equivalent work (creating equal value);
 2. external competitiveness – Employees shall be paid a remuneration that is competitive with respect to the labour market of the country where the Employees work;
 3. clarity – the amount of remuneration must be determined on the basis of clear criteria of the achieved work results, available competencies and qualifications, of which the Employee must be informed;
 4. transparency – the aim is that the decisions on the determination and management of the Remuneration are made on the basis of objective and clear criteria, these criteria are made public to the Employees and the public, therefore, this Remuneration Policy is made public;

5. equal opportunities and non-discrimination – decisions on remuneration must be made in accordance with the provisions set out in the Remuneration Policy and the Policy of Equal Opportunities and Diversity in force in the Group.

2. The possibility of deferral of remuneration and recovery of STI does not apply in the Company and the Enterprises.

3. The decision-making procedure, in accordance with the provisions of the Remuneration Policy, shall be provided in Annex 1 to the Remuneration Policy.

4. The Remuneration Policy shall apply to all Employees.

5. The application of exceptions to the Remuneration Policy to Enterprises operating in foreign countries shall be decided by the SB, with the approval of the NRC, taking into account the differences in the remuneration market and the legal regulation of the respective state.

6. The Remuneration Policy is detailed in the internal legal acts of the Group and/or the Company and/or the Enterprise, which must not contradict this Remuneration Policy.

7. The provisions of the Remuneration Policy shall be applied taking into account the requirements of the LoC, the Labour Code or the relevant legal act of a foreign state, collective agreements, as well as other legal acts. If there are discrepancies between the legislation and the Remuneration Policy, the Remuneration Policy shall apply to the extent that it does not contradict the legislation.

8. This Remuneration Policy shall be published on the Company's website.

4. SETTING AND EVALUATION OF OBJECTIVES

1. The Group aims to create an organisational culture that achieves its objectives, therefore the remuneration system aims to promote behaviours related to the achievement of the objectives set for the Company and the Enterprise, teams, and Employees.

2. Long-term strategic objectives for 4 (four) years for key executives are set based on the Company's strategic plan.

3. Annual targets for the General Managers of the Company and the Company and for the members of the Executive Boards are set in accordance with the strategic plans of the Company and the Enterprise, the action plans and the annual budgets. The objectives of the General Manager of the Company and the members of the Executive Board are aligned with the annual objectives of the Company approved by the SB.

4. Annual, semi-annual or quarterly targets for other Employees not specified in Clauses 34.2 and 34.3 of the Remuneration Policy are set based on the targets of the Group and/or Enterprise.

5. The set targets are monitored at least quarterly.

6. The set targets are evaluated according to the percentage of their achievement.

5. REMUNERATION COMPONENTS

1. Remuneration in the Group consists of ~~Financial Remuneration and Non-Financial Remuneration.~~

1. ~~The financial remuneration in the Group may consist of:~~

1. **FBS** – Fixed base salary;

2. **STI** – Short-Term Incentives;

3. **Remuneration of a member of the Company's or the Enterprise's collegial body or committee** – payment for activities in the management and/or supervisory bodies of the Company or the Enterprise and (or) their committees, as specified in Clause 40.11 of the Remuneration Policy;

4. **Additional payment for overtime work, work on days off or holidays or at night and other bonuses** paid in accordance with the Labour Code or the relevant legal act of a foreign state or collective agreements;

5. **Additional financial incentive** – a financial incentive that may be paid for participation in initiatives outside the direct work functions of the Employee, except for the members of the Company's or Enterprise's Executive Boards and General Managers, for extraordinary results, innovations in implementing the Group's strategic priorities, extraordinary value creation in the Group, in other cases where this is provided for in the Collective Agreements of the Enterprises;

6. **Additional financial benefits** – ~~financial and non-monetary measures that have a financial value and measures or their equivalent which~~ are designed to promote employee motivation and loyalty, help reconcile work and leisure, achieve better performance and increase the attractiveness of the employer. ~~by increasing employee satisfaction in the organisation, maintaining an impeccable reputation, transparency of activities, social responsibility, opening opportunities for employee self-realization, career, etc.~~ Additional benefits provided to employees are detailed in the Group's internal legal acts or collective agreements;

7. ~~Expatriation of the expatriate's~~ **Expatriate's financial package** – compensation for additional costs expenses related to the transfer:

(i) relocation of the Employee to work abroad the country other than his/her permanent residence is and (or) was before the relocation and (or)

(ii) return to the country where his/her permanent residence is and (or) was before the relocation, and (or)

(iii) relocation from a country, which was not the country of his/her permanent residence before the initial relocation, to another country which was not the country of his/her permanent residence before the initial and subsequent relocation,

such compensation being determined, detailed and paid in accordance with the ~~secondment of the Enterprise;~~ Group's internal legal acts, that shall be adopted by the SB with the approval of the NRC.

8. **Promotion SO** – the Company's share option program for Employees of the Company and Enterprises to strengthen their engagement and loyalty for sustainable results.

2. Employees other than Key Executives have a choice between two incentive schemes: STI or STI and Promotion SO.

4. ~~**Non-financial remuneration** — an additional benefit and emotional reward that aims to promote employee satisfaction in the organisation, maintaining an impeccable reputation, transparency of activities, social responsibility, opening opportunities for employee self-realization, career, etc. These additional benefits (Non-financial remuneration) are detailed in internal legal acts.~~

6. JOB STRUCTURE

1. The remuneration system is based on the Group's Job structure, which consists of jobs divided into Job Levels. A methodology recognized in international practice is used to assess and determine the level of the job.

2. The level of the job is determined by assessing the following criteria:

1. **Knowledge** – the qualification, competence, experience, special knowledge and education required for the position;

2. **Problem solving** – the complexity of the decisions made by the position and of the analysed problems;

3. **Responsibility** – the impact of the duties performed by the position on the Group's performance.

3. Jobs in the Group may be evaluated by external consultants and/or an internal Group-wide job evaluation committee.

4. Job levels are reviewed as necessary in the event of a new job, a change in the functions and/or responsibilities of the position. The review of Job levels is organised by the Head of the Company's People and Culture Department.

5. The structure of the Group's jobs is mandatory for the Company and all Enterprises.

6. The job structure is posted on the Company's intranet and is available to all Employees of the Company and the Enterprises.

7. PRINCIPLES FOR DETERMINING SALARY RANGES

1. In order to ensure the competitiveness of the remuneration and to encourage the Employees to achieve results, the focus is placed on the median of the Salary Market of the respective state in which the Company or the Enterprise operates. Depending on the competitive environment of the Company operating in a foreign country, the strategic objectives set for the Company, a different Reward Ratio (higher or lower) than the median Reward market may be set.

2. In order to ensure the principle of external competitiveness, the Salary Ranges may be determined and reviewed annually, taking into account the data of an independent national salary survey and the remuneration market trends.

3. Salary Ranges are determined for each Job Level based on the median of the Salary Market. The aim is to set the midpoint of the Salary Ranges as close as possible to the median of the Salary Market.

4. The limits of the Salary Ranges for each level of the Job, in comparison with the midpoint of the Salary Range, are set in the range of 80 – 120%.

5. In order to ensure external competitiveness, an adjusting remuneration coefficient is set for the remuneration EICP. The members of the Company's and the Enterprise's Executive Boards and the General Managers are not included in the list of EICP.

6. Group Salary Ranges are mandatory for the Company and all Enterprises.

8. PRINCIPLES FOR DETERMINING AND REVIEWING THE FIXED BASE SALARY (FBS)

1. The Employee's FBS is determined and may be changed within the Salary Range established for the respective Job Level, taking into account the Employee's experience, competence and performance, but as a general rule, the FBS may not exceed the maximum Salary Range.

2. The annual FBS review process in the Company and/or the Enterprise is not guaranteed and unconditional, i.e. the annual review of the FBS is affected by:

1. percentage of the Company's and/or Enterprise's performance results and achievement of its objectives;

2. changes in the remuneration market (positive and negative) in the country where the Employee works.

3. The Employee FBS is reviewed annually during the annual FBS review process, following the annual Employee performance review interviews. The individual review of the Employee FBS is affected by:

1. achieving the objectives set for the Employee, positive assessment of competence growth and values;

2. comparison of the individual Employee's FBS with the midpoint of the Salary Range set for the respective Job Level.

4. The proposal for the determination or revision of the size of the FBS of the Employee, except for the General Managers of the Company and the Enterprises and the members of the Executive Boards, shall be submitted by his/her Direct Supervisor after receiving the approval of the senior manager.

5. The proposal to determine or review the size of the FBS of the members of the Company's and the Enterprises' Executive Boards shall be submitted by the Direct Supervisor.

6. The proposal on setting or reviewing the size of the FBS of the General Managers of the Company and the Enterprises shall be submitted by the Executive Board of the Company.

7. During the non-annual review, the Employee's FBS may be reviewed due to structural changes in the Company and/or the Enterprise or the Employee's internal career when the Employee's position changes, as well as in other reasonable and objective cases to ensure the Company's and/or Enterprise's and/or its continuity of the activities of the structural unit, in accordance with the procedure established by internal legal acts.

9. DETERMINATION AND PAYMENT OF SHORT-TERM INCENTIVES (STI)

1. The amount of the STI for the General Managers of the Company and the Enterprises and the members of the Executive Boards shall not exceed 20 (twenty) % of their FBS for the period for which the STI is paid.

2. For employees other than those specified in Clause 89.1 of the Remuneration Policy, the amount of the STI shall not exceed:

1. 10 (ten) % of their FBS for the period for which STI is paid after choosing the STI incentive system;
2. 5 (five) % of their FBS for the period for which STI is paid after choosing the STI and Incentive AO system.
3. For positions that have strategic responsibilities and/or have a significant impact on the Group's performance, other than those specified in Clause 89.1 of the Remuneration Policy, the STI shall not exceed:
 1. 20 (twenty) % of their FBS for the period for which STI is paid after choosing the STI incentive system;
 2. 10 (ten) % of their FBS for the period for which STI is paid after choosing the STI and Incentive AO system.
4. Specialized remuneration schemes, as specified in Clause 910 of the Remuneration Policy, apply to individual groups of Employees ~~of~~, positions or employees employed in a foreign country, which require a different system for determining or promoting STI in order to achieve specific work results according to market or business needs.
5. STI is paid once a year to the General Managers and members of the Executive Boards of the Company and the Enterprise, once a year, semi-annually or quarterly to other Employees in accordance with the procedure established by internal legal acts, depending on the achievement of specific and measurable goals or indicators.

10. ESTABLISHMENT OF A SPECIALIZED REMUNERATION SYSTEM

1. In order to achieve the flexibility of the remuneration system and the necessary impact on the achievement of the Group's strategic objectives, jobs involving direct sales, wholesale of electricity, natural gas, liquefied natural gas and/or other energy products and related services, trading in derivatives or products, energy supply management and planning, implementation/development of renewable energy projects, etc., specialized remuneration systems may be established in the Group as required.

11. DETERMINATION OF THE REMUNERATION OF THE MEMBERS OF THE COLLEGIAL BODIES OF THE COMPANY AND THE ENTERPRISES

1. Remuneration for activities in the collegial bodies of the Company and the Enterprise shall be paid to:
 1. Members of the Executive Boards of the Company and Enterprises;
 2. independent members of the Enterprises' Boards;
 3. independent members of the Company's and the Enterprises' Supervisory Boards;
 4. independent members of the Company's SB committees and Audit committee;
 5. Employees' representatives holding the positions of members of the Company's or the Enterprise's collegial bodies, if provided for by the Articles of Association of the Company or the Enterprise;
 6. Employees of the Company or Enterprises, members of collegial bodies acting in other Enterprises operating in foreign countries, if required by the legislation of the respective state.
2. The monthly amount of remuneration of the Company's independent SB members shall be determined by the General Meeting of Shareholders of the Company by its decision, and this amount shall be used to calculate the monthly amount of remuneration of other members of the Company and the Enterprises' collegial bodies.
3. The principles for calculating the remuneration of the members of the Company's and the Enterprises' collegial bodies for their activities in the Company's and the Enterprises' collegial bodies shall be specified in Annex 2 to the Remuneration Policy.
4. Remuneration for activities in the collegial bodies of the Company and the Enterprises shall be fixed and shall not depend on the results of the Company's or the Enterprises' activities.
5. The remuneration of the members of the Company's SB for participation in the activities of the committees shall be included in their remuneration for the activities of the SB, and they shall not receive additional remuneration for the activities in the committees.
6. ~~Members-The remuneration~~ of the ~~CompanyCompany's~~ or the Enterprise's ~~Executive Board shall not receive additional remuneration for their Employees for~~ activities in the collegial bodies of other Enterprises ~~-is included in their remuneration and no additional remuneration is paid, unless it is required by law, but not more than 50 (fifty) percent of the SB member's remuneration~~
7. The agreement concluded with a member of the collegial body of the Company and the Enterprise regarding the performance of the activities of the member of the collegial body of the Company and the Enterprise shall terminate when:
 1. the term of office of the member of the Company's or Enterprise's collegial body expires;
 2. the member of the Company or the Enterprise's collegial body is recalled from the collegial body or the entire collegial body is recalled;
 3. a member of the collegial body of the Company or the Enterprise resigns or is unable to continue his or her duties in office;
 4. a member of the Company's or Enterprise's collegial body shall cease to hold the position of a member of the collegial body on another basis.

12. ADDITIONAL FINANCIAL INCENTIVE

1. The additional financial incentive shall be provided at the initiative and discretion of the employer and shall not be a guaranteed part of the remuneration package.
2. The additional financial incentive shall not apply to the General Managers and members of the Executive Boards of the Company and the Enterprises.

13. INCENTIVES THROUGH SHARE OPTIONS

1. The Company has two SO incentive programs: a long-term incentive program for Key Executives and Employees, including non-Key Executives.
2. The SO agreement may be concluded only by those Employees who, on the day of signing the SO agreement, have an employment relationship with the Company or the Enterprise.
3. Main principles of the SO incentive program for Key Executives:

1. acquisition of shares is possible after 4 (four) years after signing the SO agreement, if the Long-term strategic objectives of 4 (four) years are achieved;
2. the amount set by the SB may not exceed 40 (forty)% of the amount of the FBS specified in the employment contract of the Key Executive valid on the day of the SB decision, multiplied by 12 (months).
4. Main principles of the SO incentive program for Employees other than Key Executives:
 1. the acquisition of shares is possible after 3 (three) years after the signing of the SO agreement and only if on the day of the acquisition the Employee has an employment relationship with at least one Enterprise;
 2. the amount of the amount determined by the Executive Board of the Company for the calculation of the size of the SO may not exceed:
 1. 10 (ten) % of the amount consisting of the FBS specified in the Employee's employment contract on the day of decision of Enterprise Executives board, multiplied by 12 (months) for the Employees specified in Clause 89.2 of the Remuneration Policy;
 2. 20 (twenty) % of the amount consisting of the FBS specified in the Employee's employment contract, on the day of decision of Enterprise Executives board, multiplied by 12 (months) for the Employees specified in Clause 89.3 of the Remuneration Policy.
5. The size of the SO for an Employee other than the Key Executives shall be determined by the achievement of specific and measurable objectives or indicators set in the previous year.
6. The provisions of SO promotion, the requirements and conditions for concluding SO agreements, retention terms, the procedure for granting shares and the responsibilities of the bodies making decisions on the shares to be acquired shall be described in the Rules for Granting Shares of AB Ignitis grupė which are approved by the General Meetings of Shareholders.

14. PROCEDURE FOR PAYMENT OF SEVERANCE PAY

1. Severance benefits for Employees upon termination of their employment contract shall be paid in accordance with the procedure established by the Labour Code or the relevant legal act of a foreign state and this Remuneration Policy.
2. The notice periods shall apply to the General Managers of the Company and the Enterprises in the event of termination of employment in accordance with the procedure established by the LoC or the relevant foreign legal act, and to the members of the Executive Boards in the event of termination of employment in accordance with the Labour Code or relevant foreign legal act.
3. If a member of the Company's collegial body resigns or is removed from office (except for the members of the Company's and the Enterprises' Executive Boards), no benefits or compensations shall be paid due to the termination of the contract on performance of the collegial body member's activities. In such cases, the member of the Company's or Enterprise's collegial body must be paid remuneration for the time actually spent in the performance of activities of the member of the collegial body.
4. Upon termination of the employment contract on any grounds, the General Manager of the Company shall be settled in accordance with the procedure established in the employment contract and the Labour Code.
5. The decision on the severance pay of the General Manager of the Enterprise or a member of the Executive Board of the Company or the Enterprise, if it is higher than provided for in the Labour Code or relevant foreign legislation (does not apply to the General Manager of the Company according to Clause 4314.4) or the amount of the body recalling the director or a member of the executive board or regarding the amount of the Non-Compete Compensation, shall be made by the body recalling the General Manager of the Company or the Enterprise or a member of the Executive Board, having assessed the results achieved, the length of service in the Group, the significance of the circumstances, commercial risks and potential damage to the Group through competition, etc., with the approval of the Company's Executive Board, ensuring compliance with the principle of avoiding conflicts of interest.

15. PRINCIPLES OF REMUNERATION CONTROL

1. In determining and reviewing the FBS for the General Managers of the Company and the Enterprises and the members of the Executive Boards, SB shall assess the compliance of their total Remuneration with the median of the total target Remuneration market (the amount of remuneration of the FBS, STI and the collegial body is compared).
2. SB of the Company may, with the approval of the NRC, establish or change other principles of remuneration control and management.

16. REMUNERATION POLICY DEVELOPMENT AND APPROVAL PROCESS

1. The remuneration policy shall be approved and changed by the Company's General Meeting of Shareholders, taking into account the requirements of the Labour Code or relevant foreign legal acts and after receiving the opinion of the Company's Executive Board, SB and NRC, as well as after completing the information and consultation procedures with the representatives of the Company's and the Enterprises' employees.
2. When amending the Remuneration Policy, material changes to the Remuneration Policy must be described and explained. If the amended Remuneration Policy has already been discussed at the Company's General Meeting of Shareholders, but it has not been approved – the arguments must be indicated in the decision of the Company's General Meeting of Shareholders.
3. The Remuneration Policy shall be implemented by adopting the decisions set out in the Remuneration Policy and detailed internal legal acts.

17. FINAL PROVISIONS

1. The Company's People and Culture Department shall be responsible for supervising the implementation of the Remuneration Policy.

2. The Enterprises shall implement the Remuneration Policy to the maximum extent, ensuring compliance with the provisions of the Company's Articles of Association, the principles established in the Guidelines for the Corporate Governance of State-Owned Energy Groups, the Labour Code, the Republic of Lithuania Law on Legal Protection of Personal Data, the Republic of Lithuania Law on Electricity and other legal acts in force in the Republic of Lithuania or in the foreign state where the Company is established. This Remuneration Policy shall apply on a Group-wide basis, without prejudice to the provisions of the European Union's Third Energy Package.

Annex 1. Approval and coordination matrix

Remuneration Policy of the Group ~~AB Ignitis grupė~~ group of the companies remuneration policy

Approved by / Established by (the final decision)*	SB of the Company	NRC	General Manager of the Company	Executive Board of the Company	SB of the Enterprise (if any)	General Manager of the Enterprise	Direct Supervisor	Distin-guishing Body	Manager of the People and Culture Department
Approved*									
Determination and evaluation of long-term strategic objectives for 4 (four) years									
Key executives	2	1							
Setting and Evaluation of Objectives									
General Manager of the Company	1			2					
General Managers of the Enterprises					1			2	
Employees (excluding General Managers of the Company and Enterprises)							1		
Job Structure									
All jobs									1
Determination of salary ranges and/or other principles of remuneration control									
Position Levels of the General Managers of the Company and the Enterprises and the members of the Executive Boards	2	1							
Other Job Levels				1					
FBS establishment and review									
General Manager of the Company	1			2					
The Company's Executive Board and Head of Internal Audit	1		2						
General Managers of the Enterprises				1	2			3	
Members of the Executive Boards of Enterprises				1		2			
Other Employees of the Company			2				1		
Other Employees of the Enterprises						2	1		
Determination of the size of STI									
General Manager of the Company	1			2					
General Managers of the Enterprises					1			2	
Company's Employees (except for the General Manager of the Company)			2				1		
Enterprise's Employees (excluding General Managers of the Enterprises)						2	1		
Approval of specialized remuneration schemes									
All jobs				1					
Determination of the remuneration of the members of the collegial bodies of Enterprises									
General Manager of the Company	1			2					
Executive Board of the Company			1						
General Managers of the Enterprises					1			2	
Members of the Executive Boards of Enterprises						1			

*The sequence of approval steps shall be indicated by numbers

Annex 2. Amounts of remuneration for the members of the Company's and the Enterprises' collegial bodies for their activities in the collegial bodies

~~Remuneration Policy of the Group~~

~~AB Ignitis grupė group of the companies remuneration policy~~

	The position of the collegial body	Amount of remuneration for activity *
1	Chairman of the Company's Company's SB**	24491,30
2	Independent S TSB member of the company**	48451,00
3	Chairman of the Executive Board of the Company	25501,30
4	Members of the Executive Board of the Company	48450,90
5	Chairman of the Company's SB committees and Audit Committee	1,00
56	Independent members of the Company's SB committees and Audit Committee	48450,90
67	Independent members of the SB companies Enterprises and employee representatives on the supervisory boards	43000,65
78	Chairman of the Executive Boards of Enterprises	48450,90
89	Members of the Executive Boards of Enterprises	43000,65
910	Independent members of companies whose the Executive boards elect an independent member of Enterprises	43000,65

* Remuneration is presented before tax

** Remuneration to the Chairman of the Supervisory Board of UAB Ignitis grupė and independent members of the Supervisory Board for activities in the Supervisory Board of UAB Ignitis grupė was set by the Minister of Finance of the Republic of Lithuania in 31 December 2018 by order no. 1K-465 "On the Minister of Finance 30 August 2017 order no. 1K-314 "On Amendment to the Formation of the Supervisory Board of Lietuvos Energija, UAB"

Annex 7: Regarding the revocation of the members of the Audit Committee of AB “Ignitis grupė” and election of new members for the new term of the Audit Committee and approval of the Regulations of the Audit Committee

On 2 July 2021 the Majority Shareholder has issued an order on the amendment of the description of the parent company’s Corporate Governance Guidelines (hereinafter – Corporate Governance Guidelines), approved under the order No 1K-205 of 7 June 2013 of the Minister of Finance of the Republic of Lithuania. The procedure for forming the parent company’s Audit Committee has been amended in the Corporate Governance Guidelines by establishing that members of the Audit Committee will no longer be selected by the parent company’s Supervisory Board, but rather by the decision of the General Meeting of Shareholders of the parent company ([link](#)). It must be noted that after adopting the amendments of the Corporate Management Guidelines, respectively, the General Meeting of Shareholders on 29 July 2021 approved the amendments of the provisions of Articles of Association of the parent company related to the election of members of Audit Committee. The amended Articles of Association of the parent company entered into force on 20 August 2021. The Articles of Association establish that the Audit Committee of the parent company shall be formed out of five members, the majority of whom must be independent members. Two candidates to the Audit Committee are submitted by the Supervisory Board. The General Meeting of Shareholders of the parent company appoints the members of the Audit Committee for a period not longer than 4 (four) years.

The end of term of the current Audit Committee is 12 October 2021. Considering the above, the parent company on 5 July 2021 has announced the selection and recruitment of independent members of the Audit Committee, which will be conducted by the agency conducting manager and managing personnel recruitment – J.Friisberg and Partners (hereinafter – Selection Partner).

The candidates for the position of independent member of the Audit Committee must meet the general, independence and special requirements as well as other requirements of the Resolution No. 03-14 of 24 January 2017 approved by the Management Board of the Bank of Lithuania “On the Description of Requirements for Audit Committees” (13 March 2018 wording of the Resolution No. 03-35 of the Bank of Lithuania Management Board) and the criteria of Articles of Association of the parent company.

The main two special requirements are:

- at least 5 years of experience in areas of accounting or financial statements auditing;
- knowledge in the areas of accounting or financial statements auditing, internal audit in the energy sector;

Considering the regulations of the Audit Committee and good practices, participants meeting the following additional special requirements are considered to have an advantage:

- knowledge of legal requirements for the financial statements auditing of public-interest entities;
- knowledge of internal control and risk management systems and their practical application in companies ;
- knowledge of energy sector operation principles ;
- work experience in working in collegial management or supervision bodies ;
- work experience in international companies and organisations ;
- work experience in listed companies ;
- ability to spend sufficient time for committee activities as well as for delving into the specifics of the activities of the parent company;
- excellent English;
- critical thinking, ability to see the wider picture, clearly verbalise thoughts.

Considering the compliance with the requirements above, on 24 August 2021 the Nomination and Remuneration Committee of the parent company approved the candidacies of Irena Petruškevičienė, Saulius Bakas, Marius Pulkauninkas for the positions of members of the Audit Committee of the parent company

Irena Petruškevičienė

Following 10 years at PwC, she built an impressive career as internationally recognised expert, serving at Audit Committees of World Food Programme, European Commission, acting as Vice Chair of the Board of Auditors of European Stability Mechanism, working at European Court of Auditors and taking variety of important roles

locally. Serving at Audit Committees of the largest Lithuanian companies, she supports their efforts to bring transparency and control environment to the highest professional standards.

Saulius Bakas

Experienced professional with over 25 years of accounting & reporting, audit and assurance, internal controls, risk management experience in Lithuanian, USA and Ukrainian markets. As Country managing partner for DELOITTE Lithuania, he led growth of the practice, ensured constant improvement in audit quality, reputation and ethics. A number of energy sector companies were audited & consulted under his supervision, including discussions with industry Regulator on behalf of the customers that were led by him.

Marius Pulkauninkas

Highly experienced finance and audit professional with 14 years in career at Ernst & Young Audit and Assurance services, coupled with business experience as CFO of Klaipėdos nafta, a company operating oil and liquefied natural gas terminals in Lithuania. His business expertise was further developed at Valstybinių miškų urėdija, where hold position of General Manager and implemented merger of former 42 independent forestry enterprises. In addition to that he served as a Board Member at Victory Funds and Svenheim. A more detailed information about the candidates and their curriculum vitae is provided below.

Annex 8: Curricula vitae of the proposed members of the Audit Committee



Irena Petruškevičienė

Education:

- Diploma in Economics, Vilnius University, Lithuania, 1980
- Training for trainers in international accounting, auditing, information systems and corporate finance, Vilnius, 1993 (organised by The University of Texas, USA, Vilnius University, Lithuania and The Soros Foundation, New York, USA)
- Internship on accounting principles, cost and management accounting and financial management, School of Accountancy, DePaul University, Chicago, USA, 1993
- Fellow of the Association of Chartered Certified Accountants (ACCA), United Kingdom, 2006 to present, and Member since 2001
- Member of the Lithuanian Association of Certified Auditors, 1996 to present

Work experience:

- 2019 – present Member of the Audit Committee at Maxima Grupė
- 2018 – present Member of the Board, Vice Chair of Auditors at European Stability Mechanism
- 2014 – present Member of the Audit Committee, Chairperson at Ignitis group
- 1994 – 2004 Head of Assurance Services, Deputy the Head of Administration, Senior Manager, Manager and Senior Auditor at PricewaterhouseCoopers



Saulius Bakas

Education:

- Ekonomikos magistras, Vilniaus universitetas, 1998 m.
- Verslo administravimo bakalauras, Vilniaus universitetas, 1996 m.

Work experience:

- 2020 – present Self-employed Consultant at UAB Sauba
- 2020 – 2021 Advisor to Auditor General at National Audit Office of Lithuania
- 2012 – 2020 Country managing partner at Deloitte Lithuania
- 2006 - 2012 Senior manager - Partner at Deloitte Ukraine
- 2000 - 2006 Audit senior - Audit manager at PricewaterhouseCoopers USA

Certificates:

- FCCA (Fellow member of ACCA), Since October 2008
- Certified auditor of Lithuania, Since October 2016



Marius Pulkauninkas

Education:

- 2015 September – October Association Baltic Institute of Corporate Governance Professional Board Member Education Program
- 2000 – 2002 Vilnius University, Faculty of Economics Master of Business Administration and Management (Accounting and Auditing)
- 1996 – 2000 Vilnius University, Faculty of Economics Bachelor of Business Administration and Management (Accounting and Auditing)

Work experience:

- 2019 – present General manager and shareholder at UAB Kalnų grupė
- 2018 – 2019 General manager at VĮ Valstybinių miškų urėdija
- 2014 – 2018 CFO at AB Klaipėdos nafta
- 2002 – 2014 Audit manager at UAB Ernst & Young Baltic

Annex 9: Agreement regarding activities of independent audit committee

SUTARTIS DĖL NEPRIKLAUSOMO AUDITO KOMITETO NARIO VEIKLOS

[data]

AB „Ignitis grupė“, juridinio asmens kodas 301844044, registruotos buveinės adresas _____ (toliau – Bendrovė), atstovaujama Bendrovės visuotinio akcininkų susirinkimo įgalioto asmens [], veikiančio pagal [] bendrovės visuotinio akcininkų susirinkimo sprendimą Nr. [], ir

[], asmens kodas [], gyvenantis [] (toliau – Audito komiteto narys),

Bendrovė ir Komiteto narys toliau kartu vadinami „Šalimis“, o kiekvienas atskirai – „Šalimi“,

ATSIŽVELGIANT Į TAI, KAD:

(A) Audito komiteto narys [] d. Bendrovės visuotinio akcininkų susirinkimo sprendimu Nr. [] buvo išrinktas į Bendrovės Audito komitetą;

(B) Bendrovė ir Audito komiteto narys siekia Sutartimi įtvirtinti Audito komiteto nario veiklos principus, nustatyti Audito komiteto nario teises, pareigas ir atsakomybę už veiklą Bendrovės Audito komitete, atlygio už Audito komiteto nario veiklą principus, materialines sąlygas ir priemones, reikalingas pareigų vykdymui;

(C) Vadovaujantis Nasdaq Vilnius listinguojamų bendrovių valdymo kodekso nuostatomis dėl nepriklausomų kolegialaus organo narių, kurios, be kita ko, nustato, kad kolegialaus organo narys turėtų būti laikomas nepriklausomu tik tais atvejais, kai jo nesaisto jokie verslo, giminystės arba kitokie ryšiai su bendrove, ją kontroliuojančiu akcininku arba jų administracija, dėl kurių kyla ar gali kilti interesų konfliktas ir kurie gali paveikti nario nuomonę;

(D) Audito komiteto nariui patvirtinant, kad jis atitinka Lietuvos banko valdybos 2017 m. sausio 24 d. nutarime Nr. 03-14 „Dėl Reikalavimų audito komitetams aprašo patvirtinimo“ nurodytus nepriklausomumo, kvalifikacijos ir kitus reikalavimus,

Šalys susitaria:

1. AUDITO KOMITETO NARIO VEIKLA

1.1. Audito komiteto nario funkcijos

1.1.1. Audito komiteto narys vykdo savo pareigas, numatytas taikytinuose teisės aktuose, Bendrovės įstatuose ir visuotinio akcininkų susirinkimo sprendimuose, bei, veikdamas kartu su kitais į Bendrovės Audito komitetą išrinktais asmenimis, sprendžia Bendrovės Audito komiteto kompetencijai priskirtus klausimus ir vykdo kitas Bendrovės Audito komitetui pavestas funkcijas.

AGREEMENT REGARDING THE ACTIVITIES OF THE INDEPENDENT MEMBER OF THE AUDIT COMMITTEE

[date]

AB Ignitis grupė, legal entity code 301844044, registered office address _____ (hereinafter – the Company), represented by [], a person authorized by the General Meeting of Shareholders of the Company, acting in accordance with [] the decision of the general meeting of shareholders of the company No. [], and [], personal identification code [], residing at [] (hereinafter referred to as the Member of the Audit Committee),

The Company and the Member of the Audit Committee are hereinafter collectively referred to as the “Parties” and individually as the “Party”,

IN VIEW OF THE FACT THAT:

(A) the Member of the Audit Committee has been elected to the Audit Committee of the Company following the decision No. [] taken during the General Meeting of the Shareholders of [];

(B) the aim of the Agreement between the Company and the Member of the Audit Committee is to establish the principles of activity of the Member of the Audit Committee, to set the rights, obligations and liability of the Member of the Audit Committee for the activity in the Audit Committee of the Company, the principles of remuneration for the activity of the Member of the Audit Committee, material conditions and measures necessary for the performance of the duties;

(C) in accordance with the provisions of the Corporate Governance Code for the Companies Listed on Nasdaq Vilnius concerning independent members of the collegial body of the Company, which, among other things, stipulate that the Member of the collegial body should be considered independent only if he is free of any business, family or other relationship with the Company, its controlling shareholder or the management of either, that creates or may create a conflict of interest such as to impair his/her judgment;

(D) the Member of the Audit Committee confirms that he complies with the independence, qualification and other requirements set out in 24 January 2017 resolution of the Board of the Bank of Lithuania No. 03-14 “On Approval of the Description of Requirements for Audit Committees”,

the Parties shall agree as follows:

1. ACTIVITIES OF THE MEMBER OF THE AUDIT COMMITTEE

1.1. Functions of the Member of the Audit Committee

1.1.1. The Member of the Audit Committee shall perform his/her duties set out in the applicable legislation, the Articles of Association of the Company, and decisions of the General Meeting of Shareholders, and, acting together with other persons elected to the Audit Committee of the Company, resolve the issues attributed to the competence of the Audit Committee and perform other tasks assigned to the Audit Committee.

1.1.2. Audito komiteto narys privalo veikti Bendrovės ir visų Bendrovės akcininkų naudai. Savo veikloje Komiteto narys vadovaujasi įstatymais, kitais teisės aktais, Bendrovės įstatais ir visuotinio akcininkų susirinkimo sprendimais, taip pat ir Bendrovės veiklos strategija, bei Audito komiteto nuostatais.

1.1.3. Audito komiteto narys įsipareigoja savo pareigas vykdyti tinkamai, efektyviai ir objektyviai spręsti visus Audito komitetui priskirtus klausimus bei vadovautis aukščiausiais profesionalumo standartais. Audito komiteto narys privalo užtikrinti, kad taikytinuose įstatymuose ir kituose teisės aktuose bei Bendrovės įstatuose numatytos Audito komiteto funkcijos būtų įgyvendinamos nepatraukiamai.

1.1.4. Audito komiteto narys savo pareigas privalo vykdyti asmeniškai ir neturi teisės perleisti ar pavesti visų ar dalies Audito komiteto nario funkcijų vykdymo tretiesiems asmenims, išskyrus įstatymuose ir šioje Sutartyje numatytas išimtis.

1.2. Dalyvavimas Bendrovės Audito komiteto posėdžiuose

1.2.1. Audito komiteto narys privalo dalyvauti visuose Bendrovės Audito komiteto posėdžiuose, išskyrus atvejus, kai to neįmanoma padaryti dėl objektyvių priežasčių.

1.2.2. Audito komiteto narys visuomet privalo atvykti į posėdžius susipažinęs su posėdžio darbotvarke ir visa jam pateikta su nagrinėjamais klausimais susijusia informacija bei dokumentais. Audito komiteto narys privalo aktyviai dalyvauti svarstant posėdžio darbotvarkėje numatytus klausimus, raštu ar žodžiu išdėstyti savo poziciją visais aptariamais klausimais bei teikti argumentuotus pasiūlymus dėl svarstomų klausimų sprendimo.

1.2.3. Audito komiteto narys turi Audito komiteto posėdžio šaukimo iniciatyvos teisę ir teisę siūlyti klausimus į inicijuojamo ar šaukiamo Audito komiteto posėdžio darbotvarkę.

1.3. Balsavimas

1.3.1. Audito komiteto narys privalo dalyvauti Audito komiteto posėdžiuose ir balsuoti „už“ arba „prieš“ kiekvienu svarstomu klausimu. Audito komiteto narys neturi teisės atsisakyti balsuoti ar susilaikyti balsuojant, išskyrus atvejus, kai gali kilti Audito komiteto nario ir Bendrovės interesų konfliktas ar kitais Bendrovės įstatų ar teisės aktų nustatytais pagrindais. Audito komiteto narys turi teisę duoti paprastos rašytinės formos įgaliojimą kitam Audito komiteto nariui, kuris atstovautų jam balsuojant Audito komiteto posėdyje.

1.3.2. Audito komiteto narys negalintis tiesiogiai dalyvauti Audito komiteto posėdyje, Bendrovės Audito komiteto nuostatuose nustatyta tvarka privalo iš anksto balsuoti raštu arba balsuoti elektroninių ryšių priemonėmis,

1.1.2. The Member of the Audit Committee must act for the benefit of the Company and all shareholders of the Company. The Member of the Audit Committee shall act in accordance with the laws, other legislation, the Articles of Association of the Company and the decisions of the General Meeting of Shareholders, as well as the operational strategy of the Company and the Regulation of the Audit Committee.

1.1.3. The Member of the Audit Committee shall undertake to perform his/her duties properly, to resolve all issues assigned to the Audit Committee efficiently and impartially and to follow the highest professional standards. The Member of the Audit Committee must ensure that the functions of the Audit Committee provided for in the applicable laws and other legislation as well as the Articles of Association of the Company are implemented continuously.

1.1.4. The Member of the Audit Committee must perform his/her duties in person and shall not be entitled to assign or delegate all or part of the functions of the Member of the Audit Committee to the third parties, except for statutory exceptions and exceptions in this Agreement.

1.2. Participation in the Meetings of the Audit Committee of the Company

1.2.1. The Member of the Audit Committee must attend all meetings of the Audit Committee of the Company unless it is impossible to do so for objective reasons.

1.2.2. The Member of the Audit Committee must always come to the meetings having familiarized himself/herself with the agenda of the meeting and with all the information and documents in relation to the issues under consideration provided. The Member of the Audit Committee must actively participate in the discussion of the issues on the agenda of the meeting, present his/her position in writing or orally on all the issues discussed, and make reasoned proposals for resolving the issues under consideration.

1.2.3. The Member of the Audit Committee shall have the right to initiate a meeting of the Audit Committee and the right to suggest questions to the agenda of the meeting of the Audit Committee to be initiated or convened.

1.3. Voting

1.3.1. Member of the Audit Committee must attend the meetings of the Audit Committee and vote for or against each item under consideration. The Member of the Audit Committee shall not have the right to refuse to vote or to abstain from voting, except in cases where there may be a conflict of interests between the Member of the Audit Committee and the Company or on other grounds established by the Articles of Association or the legislation. The Member of the Audit Committee shall have the right to give an authorization in a simple written form to another Member of the Audit Committee who would represent him/her in voting at the meeting of the Audit Committee.

1.3.2. The Member of the Audit Committee who is unable to participate directly in the meeting of the Audit Committee must vote in advance in writing or vote by electronic means in accordance with the procedure prescribed in the Regulation of the Audit

jeigu užtikrinamas perduodamos informacijos saugumas ir galima nustatyti balsavusio asmens tapatybę.

1.4. Audito komiteto nario veiklos techninių ir organizacinių priemonių suteikimas

1.4.1. Bendrovė užtikrina tinkamas Audito komiteto ir Audito komiteto narių darbo Audito komitete sąlygas, suteikdama darbui būtinas technines ir organizacines priemones.

1.5. Interesų konflikto nebuvimas

1.5.1. Audito komiteto narys privalo pateikti Bendrovei sutikimą kandidatuoti į Bendrovės Audito komiteto narius ir interesų deklaraciją, kurioje nurodomos visos aplinkybės, dėl kurių galėtų kilti Audito komiteto nario ir Bendrovės interesų konfliktas. Atsiradus naujoms nenurodytoms aplinkybėms, dėl kurių galėtų kilti Audito komiteto nario ir Bendrovės interesų konfliktas, Audito komiteto narys apie tokias naujas aplinkybes privalo nedelsiant raštu informuoti Bendrovės Audito komitetą ir Bendrovę.

1.6. Darbo santykių nebuvimas

1.6.1. Šalys patvirtina, kad šia Sutartimi tarp Audito komiteto nario ir Bendrovės sukuriama civiliniai teisiniai santykiai. Ši Sutartis negali būti aiškinama, kaip sukuriama darbo santykius tarp Šalių. Atitinkamai, Audito komiteto narys negali būti laikomas Bendrovės darbuotoju ir nėra pavaldus ar atskaitingas Bendrovės administracijai. Pagal šią Sutartį Audito komiteto narys veikia tik kaip Bendrovės Audito komiteto narys ir prisiima visą atsakomybę už savo funkcijų atlikimą bei šios Sutarties vykdymą.

1.7. Intelektinė nuosavybė

1.7.1. Šalys susitaria, kad turinės ir, kiek to nedraudžia taikytini teisės aktai, neturinės teisės į visus šios Sutarties galiojimo metu Audito komiteto nario sukurtus intelektualinės ar pramoninės nuosavybės dalykus, tiesiogiai susijusius su Audito komiteto nario veikla pagal šią Sutartį, įskaitant autoriaus teisių objektus, prekių, paslaugų ženklus, produktus ir pramoninį dizainą, ir kitus Audito komiteto nario pareigų vykdymu metu sukurtus dalykus visiškai, automatiškai, neterminuotai ir neatšaukiamai tampa ir yra išimtinė Bendrovės nuosavybė.

1.7.2. Atlyginimas Audito komiteto nariui už Sutarties 1.7.1 straipsnyje nurodytų dalykų sukūrimą yra įskaičiuotas į pagal šią Sutartį Audito komiteto nariui mokamą atlygį ir Bendrovė turi teisę disponuoti Sutarties 1.7.1 straipsnyje nurodytais dalykais išimtinai savo nuožiūra, nemokėdama Audito komiteto nariui jokio papildomo atlygio.

2. IŠLAIDŲ KOMPENSAVIMAS

Committee, if the security of the information transmitted may be ensured and the identity of the voter can be established.

1.4. Provision of the Technical and Organizational Measures for the Activities of the Member of the Audit Committee

1.4.1. The Company shall ensure proper conditions of work for the Audit Committee and the members of the Audit Committee in the Audit Committee by providing technical and organizational measures necessary for work.

1.5. Absence of Conflict of Interest

1.5.1. The Member of the Audit Committee shall submit to the Company the consent of the Member of the Audit Committee to run for the Member of the Audit Committee of the Company and the declaration of interests specifying all the circumstances that could give rise to a conflict of interest between the Member of the Audit Committee and the Company. In the case of new unspecified circumstances that could give rise to a conflict of interest between the Member of the Audit Committee and the Company, the Member of the Audit Committee shall immediately inform the Audit Committee and the Company of such new circumstances in writing.

1.6. Absence of Employment Relationship

1.6.1. The Parties confirm that this Agreement creates the civil legal relationship between the Member of the Audit Committee and the Company. This Agreement shall not be construed as creating an employment relationship between the Parties. Accordingly, the Member of the Audit Committee shall not be considered an employee of the Company and shall not be subordinate or accountable to the management of the Company. Pursuant to this Agreement, the Member of the Audit Committee shall act only as the Member of the Audit Committee of the Company and shall assume full responsibility for the performance of his/her functions and implementation of this Agreement.

1.7. Intellectual Property

1.7.1. The Parties agree that the economic and, to the extent not prohibited by applicable legislation, the non-economic rights to any intellectual or industrial property created by the Member of the Audit Committee during the term of this Agreement, directly related to the activities of the Member of the Audit Committee under this Agreement, including copyright objects, trademarks, service marks, products and industrial designs, as well as any other items developed during the performance of the duties of the Member of the Audit Committee shall fully, automatically, indefinitely and irrevocably become owned by the Company and shall be the exclusive property of the Company.

1.7.2. Remuneration to the Member of the Audit Committee for creation of the items referred to in Article 1.7.1 above is included in the remuneration paid to the Member of the Audit Committee under this Agreement and the Company shall have the right to dispose of items referred to in Article 1.7.1 at its sole discretion without paying any additional remuneration to the Member of the Audit Committee.

2. REIMBURSEMENT OF EXPENSES

2.1. Audito komiteto nario veiklos Audito komitete išlaidų kompensavimas

2.1.1. Jei vykdant Audito komiteto nario funkcijas reikia patirti pagrįstų išlaidų, įskaitant bet neapsiribojant, kelionių, apgyvendinimo ne Bendrovės veiklos vietoje, transporto kelionės metu, esant būtinybei, protingumo kriterijus atitinkančias išlaidas atlygiui už išorinių patarėjų, auditorių, teisininkų paslaugas, susijusias su Audito komiteto nario funkcijų atlikimu, Bendrovė įsipareigoja padengti tiesiogiai arba kompensuoti Audito komiteto nariui tokias pagrįstas išlaidas, jeigu jos iš anksto buvo aptartos su Bendrove.

2.1.2. Audito komiteto nariui, vykdant Audito komiteto nario funkcijas, gali būti atlyginamos transporto, apgyvendinimo, susijusios su jo atvykimu į Audito komiteto posėdžius Bendrovės buveinės vietoje tais atvejais, kai Audito komiteto nario nuolatinė gyvenamoji ar darbo vieta yra ne Lietuvos Respublikoje (toliau – nuolatinė gyvenamoji ar darbo vieta) ir šios išlaidos yra iš anksto aptartos ir suderinamos su Bendrove. Šalys susitaria, kad maksimali išlaidų, kurias dėl transporto, apgyvendinimo patiria Audito komiteto narys, vykdamas iš savo nuolatinės gyvenamosios ar darbo vietos į Audito komiteto posėdžius, ir kurias įsipareigoja atlyginti Bendrovė yra ne didesnės nei:

2.1.2.1. 145 eurai už 1 paros gyvenamojo ploto nuomos išlaidas (įskaitant į apgyvendinimo paslaugas teikiančių fizinių ar juridinių asmenų išrašytus apskaitos dokumentus įtrauktas pusryčių išlaidas, jeigu bendra apskaitos dokumente nurodyta suma neviršija 145 eurų);

2.1.2.2. skrydžio lėktuvu ekonomine klase bilietai;

2.1.2.3. visų rūšių transporto priemonių išlaidos į (iš) oro uostą (-o), į (iš) Audito komiteto posėdį (-io).

2.1.3. Už Audito komiteto nario veiklą Bendrovė įsipareigoja mokėti fiksuotą _____ EUR (_____ eurų) (neatskaičius mokesčių) per kalendorinį mėnesį dydžio atlygį. Jei Audito komiteto narys yra išrenkamas Audito komiteto pirmininku/e, pirmininko pareigų ėjimo laikotarpiu vietoj aukščiau numatyto atlygio Audito komiteto nariui Bendrovė įsipareigoja mokėti fiksuotą _____ EUR (_____ eurų) (neatskaičius mokesčių) per kalendorinį mėnesį dydžio atlygį.

2.1.4. Atlygis už praėjusį kalendorinį mėnesį išmokamas per 15 (penkiolika) kalendorinių dienų nuo to mėnesio pabaigos.

2.1.5. Visi mokėjimai pagal šią Sutartį atliekami pavedimu į Audito komiteto nario šios Sutarties 4.2 straipsnyje nurodytą banko sąskaitą.

2.1.6. Į Audito komiteto nariui mokamą atlygį įskaiciuoti visi taikytini mokesčiai ir įmokos. Visus Audito komiteto nario mokėtinus mokesčius ir įmokas (įskaitant ir tuos, kurie gali būti nustatyti ateityje), kiek tai susiję su atlygio gavimu, apskaičiuoja ir sumoka Bendrovė, pervesdama juos Audito komiteto nario ar savo vardu atitinkamus mo-

2.1. Reimbursement of Expenses Associated with Activities of the Member of the Audit Committee in the Audit Committee

2.1.1. If the performance of the functions of the Member of the Audit Committee requires reasonable expenses, including but not limited to travel, accommodation outside the place of business of the Company, transportation during trips, and, if necessary, reasonable costs for the services of external advisors, auditors, lawyers in relation to the performance of functions of the Member of the Audit Committee, the Company shall undertake to cover directly or to reimburse to the Member of the Audit Committee such reasonable expenses if these are discussed with the Company in advance.

2.1.2. A member of the Audit Committee may be reimbursed for transport and accommodation expenses related to his / her attendance at meetings of the Audit Committee at the Company's registered office in cases where the member of the Audit Committee has a permanent residence or place of work outside of the Republic of Lithuania (hereinafter – permanent residence or place of work) and these expenses are discussed and coordinated with the Company. The parties agree that the maximum expenses incurred by the Member of the Audit Committee for transport and accommodation from their permanent residence or place of work to the meetings of the Audit Committee, which the company undertakes to reimburse, shall not exceed:

2.1.2.1. EUR 145 for the cost of renting 1-day living space (including breakfast costs included in the accounting documents issued by natural or legal persons providing accommodation services, if the total amount indicated in the accounting document does not exceed EUR 145);

2.1.2.2. economy flight tickets;

2.1.2.3. costs of all types of vehicles to / from the airport (s), to (from) the Audit Committee meeting (s).

2.1.3. For the activities of the Member of the Audit Committee the Company shall undertake to pay fixed remuneration of EUR _____ (_____ euros) (before taxes) per calendar month. Should the Member of the Audit Committee be elected as a Chairperson of the Audit Committee, during the term of his/her office as a Chairperson instead of hereinabove stipulated remuneration the Company shall pay to the Member of Audit Committee a remuneration of EUR _____ (_____ euros) (before taxes) per calendar month.

2.1.4. The remuneration for the previous calendar month shall be paid within 15 (fifteen) calendar days as of the end of said month.

2.1.5. All payments under this Agreement shall be made by transferring the money to the bank account specified by the Member of the Audit Committee in Paragraph 4.2 herein.

2.1.6. The remuneration paid to the Member of the Audit Committee shall include all applicable taxes and fees. All taxes and fees payable by the Member of the Audit Committee (including those that may be determined in future) shall be calculated and paid by the Company by transferring thereof on behalf of the Member of the Audit Committee and the Company

kesčius ir įmokas administruojančioms institucijoms, išskyrus atvejus, kai galiojantys teisės aktai numato kitą tvarką.

2.1.7. Tuo atveju, jeigu pagal galiojančius teisės aktus Audito komiteto narys turėtų įregistruoti individualią veiklą, leidžiančią teikti šioje Sutartyje numatytas paslaugas, Bendrovė Audito komiteto nariui atlygį įsipareigoja mokėti tik turėdama Audito komiteto nario Bendrovei pateiktą individualios veiklos pažymos ar kito pagal galiojančius teisės aktus leidžiančio pagal šią Sutartį vykdyti veiklą dokumento kopiją. Tokiu atveju visus mokesčius Audito komiteto narys privalo sumokėti pats, jeigu galiojantys teisės aktai nenustato kitaip.

2.1.8. Šiai Sutarčiai nustojus galioti bet kokiais pagrindais, Audito komiteto nariui turi būti išmokamas atlygis už faktiškai sugaištą laiką vykdant Audito komiteto nario veiklą iki Sutarties nutraukimo dienos. Bendrovė, laikantis šiame Sutarties skyriuje nustatytų sąlygų, įsipareigoja su Audito komiteto nariu visiškai atsiskaityti per 1 (vieną) mėnesį nuo šios Sutarties nutraukimo dienos.

3. ATSAKOMYBĖ IR NUOSTOLIŲ ATLYGINIMAS

3.1. Bendrovės atsakomybė

3.1.1. Bendrovė įsipareigoja atlyginti Audito komiteto nariui ir apsaugoti jį nuo bet kokių nuostolių ar žalos (įskaitant protingas išlaidas teisinei pagalbai), kurie gali būti Audito komiteto nario patirti dėl bet kokios priežasties, susijusios su Audito komiteto nario veikla Bendrovės Audito komitete, išskyrus atvejus, kai tokie nuostoliai ar žala Audito komiteto nariui kilo dėl Audito komiteto nario tyčios ar didelio neatsargumo.

3.1.2. Šios Sutarties galiojimo metu Bendrovė įsipareigoja apdrausti Audito komiteto narį juridinių asmenų organų civilinės atsakomybės draudimu.

3.2. Audito komiteto nario atsakomybė ir pareiga atlyginti nuostolius

3.2.1. Audito komiteto narys įsipareigoja atlyginti Bendrovei ir apsaugoti ją nuo bet kokių nuostolių ar žalos (įskaitant protingas išlaidas teisinei pagalbai), kuriuos ji gali patirti dėl Audito komiteto nario įvykdyto šios Sutarties pažeidimo ir/ar trečiųjų asmenų, įskaitant Bendrovės akcininkus, reikalavimų, susijusių su Audito komiteto nario veikla Bendrovės Audito komiteto ar tos veiklos rezultatais, kai tokie nuostoliai ar žala Bendrovei kilo dėl Audito komiteto nario tyčios ar didelio neatsargumo.

4. KITOS SĄLYGOS

4.1. Teisė gauti informaciją ir konfidencialumas

4.1.1. Audito komiteto narys turi teisę susipažinti su visais Bendrovės ir jos tiesioginiai ir/ar netiesiogiai valdomų įmonių dokumentais ir visa Bendrovės ir jos tiesio-

to the appropriate authorities administering the taxes and fees, unless another procedure is prescribed by applicable legislation.

2.1.7. In the event that the Member of the Audit Committee is required by law to register individual activity permitting the provision of the services provided for in this Agreement, the Company shall undertake to pay the remuneration to the Member of the Audit Committee only if the Member of the Audit Committee has submitted to the Company a copy of an individual activity certificate or any other document permitting activities under this Agreement in accordance with the applicable legislation. In such case, all taxes shall be paid by the Member of the Audit Committee, unless the applicable legislation provides otherwise.

2.1.8. Upon termination of this Agreement on any grounds, the Member of the Audit Committee shall be paid for the time actually spent performing the activities of the Member of the Audit Committee before the date of termination of the Agreement. In accordance with the terms and conditions prescribed in this paragraph of the Agreement, the Company shall undertake to make full payment to the Member of the Audit Committee within one (1) month from the date of termination of this Agreement.

3. LIABILITY AND DAMAGES

3.1. Liability of the Company

3.1.1. The Company shall undertake to indemnify and hold harmless the Member of the Audit Committee from any losses or damages (including reasonable expenses for legal assistance) that may be incurred by the Member of the Audit Committee for any reason in relation to the activities of the Member of the Audit Committee in the Audit Committee of the Company, unless such losses or damages were incurred by the Member of the Audit Committee as the result of willful misconduct or gross negligence of the Member of the Audit Committee.

3.1.2. During the validity of this Agreement, the Company shall undertake to insure the Member of the Audit Committee with the civil liability insurance for bodies of legal entities.

3.2. Liability of the Member of the Audit Committee and Obligation to Compensate for Damages

3.2.1. The Member of the Audit Committee shall undertake to shall undertake to indemnify and hold harmless the Company from any losses or damages (including reasonable expenses for legal assistance) that may be incurred by the Company as a result of a breach of this Agreement by the Member of the Audit Committee and/or claims by the third parties, including the shareholders of the Company, in relation to the activities of the Member of the Audit Committee in the Audit Committee of the Company or the outcome of the activities when such losses or damages were incurred by the Company as the result of willful misconduct or gross negligence of the Member of the Audit Committee.

4. OTHER CONDITIONS

4.1. Access to Information and Confidentiality

4.1.1. The Member of the Audit Committee shall have the right to access all documents of the Company and the companies directly and/or indirectly controlled by the Company as well as all

giai ir/ar netiesiogiai valdomų įmonių informacija (įskaitant ir informaciją apie valdymo organų sprendimų, kurie dar nėra priimti, projektus ir informaciją apie planuojamus sudaryti sandorius bei investicijas), kuri Audito komiteto nario prašymu gali būti susisteminta pagal jo nurodytus pagrįstus kriterijus.

4.1.2. Šios Sutarties galiojimo metu, o taip pat ir neterminuotą laikotarpį jai pasibaigus, Audito komiteto narys įsipareigoja laikyti konfidencialia ir neatskleisti, be išankstinio raštiško Bendrovės sutikimo, jokiai trečiajai šaliai Bendrovės konfidencialios informacijos. Informacijos, kuri laikoma konfidencialia, sąrašą tvirtina Bendrovės valdyba.

4.2. Pranešimai ir kita informacija

4.2.1. Visi pranešimai, prašymai, rašytiniai pareikalavimai ar kiti dokumentai pagal šią Sutartį („Pranešimai“) siunčiami šiais adresais:

Bendrovei:

[]

Audito komiteto nariui:

[adresas]

[el. paštas]

Kita Audito komiteto nario informacija: [banko sąskaitos Nr.] [banko pavadinimas].

4.2.2. Visi Pranešimai pagal šią Sutartį laikomi tinkamai įteiktais, kai jie įteikiami aukščiau nurodytais adresais, gavimą patvirtinant parašu (Bendrovės gavimas patvirtinamas Bendrovės darbuotojų, valdymo organų narių arba kitų jos įgaliotų asmenų parašais), o kai Pranešimai siunčiami elektroninio pašto adresu – atsakant tokia pat forma, arba yra siunčiami registruotu ar kurjerių paštu. Kiekviena Šalis privalo pranešti kitai Šaliai apie bet kokius jos adreso, banko sąskaitos ar kitų duomenų, nurodytų šioje Sutartyje, pasikeitimus, ne vėliau kaip per 5 (penkias) darbo dienas nuo tokio pasikeitimo. Jei Šalis nepraneša apie adreso pasikeitimą, tai Pranešimo siuntimas paskutiniu turimu adresu yra laikomas tinkamu.

4.3. Įsigaliojimas. Sutarties terminas

4.3.1. Ši Sutartis įsigalioja nuo jos pasirašymo momento ir galioja iki anksčiausios iš šių datų: (a) Audito komiteto narys atsistatydina ar negali toliau eiti pareigų, (b) Audito komiteto narys yra atšaukiamas iš Bendrovės Audito komiteto ar atšaukiamas visas Bendrovės Audito komitetas arba (c) Audito komiteto narys nustoja eiti Bendrovės Audito komiteto nario pareigas kitu pagrindu. Sutarties 1.7, 3, 4.1.2 ir 4.4 straipsnių sąlygos lieka galioti ir po šios Sutarties pasibaigimo.

4.3.2. Audito komiteto narys, ne vėliau nei Sutarties pasibaigimo dieną, įsipareigoja sunaikinti arba perduoti Bendrovei (a) visus jo turimus veiklos vykdymo metu gautus ar sukurtus dokumentus (įskaitant, bet neapsiribojant, korespondenciją, pranešimus, sutartis, kitus dokumentus, taip pat kompiuterio diskus, kitas optinius ar elektroniniu būdu nuskaitytas informacijos laikmenas) ir (b) Audito komiteto nariui valdyti ir/ar naudotis ryšium su

information of the Company and the companies directly and/or indirectly controlled by the Company (including the information on the draft decisions of the management bodies that have not been adopted yet and information on planned transactions and investments), which at the request of the Member of the Audit Committee may be systematized according to reasonable criteria specified by the Member of the Audit Committee.

4.1.2. During the validity of this Agreement, as well as for an indefinite period after expiry of the agreement, the Member of the Audit Committee shall undertake to keep confidential and not to disclose to any third parties any confidential information of the Company without prior written consent of the Company. The list of the information considered confidential shall be approved by the Board of the Company.

4.2. Notifications and Other Information

4.2.1. All notifications, requests, written demands or other documents under this Agreement (hereinafter referred to as the Notifications) shall be sent to the following addresses:

To the Company:

[]

To the Member of the Audit Committee:

[address]

[email]

Other information of the Member of the Audit Committee: [bank account No.] [bank].

4.2.2. All Notifications under this Agreement shall be deemed duly delivered when they are served to the above addresses under signature (receipt by the Company shall be confirmed by the signatures of the Company's employees, members of the management bodies or other authorized persons) or, if sent via electronic email – a reply has been received by the same method, or sent by registered or courier mail. Each Party shall notify the other Party of any changes in its address, bank account or other data specified in this Agreement no later than within 5 (five) business days of such changes. If the Party fails to notify the changes of the address, sending of the Notification to the last available address shall be deemed appropriate.

4.3. Entry into force. Term of the Agreement

4.3.1. This Agreement shall enter into force from the moment of its signing and shall remain in force until the earliest of the following dates: (a) the Member of the Audit Committee resigns or is unable to continue his/her duties; (b) the Member of the Audit Committee is recalled from the Audit Committee of the Company or the entire Audit Committee is recalled; (c) the member of the Audit Committee ceases to hold the office of the Member of the Audit Committee on other grounds. The provisions of Paragraphs 1.7, 3, 4.1.2 and 4.4 of the Agreement shall remain in force after the expiration of this Agreement.

4.3.2. No later than the date of termination of the Agreement, the Member of the Audit Committee shall undertake to destroy or transfer to the Company: (a) all documents (including, but not limited to, correspondence, messages, contracts, other documents, as well as computer discs, other optically or electronically readable media) available, received or created during the performance of the

jo veikla Bendrovės Audito komiteto perduotą Bendrovei priklausantį ar Bendrovės kitais pagrindais valdomą turtą ir kitus reikmenis. Bendrovės rašytiniu prašymu Audito komiteto narys įsipareigoja pateikti rašytinį patvirtinimą apie šiame punkte numatytų pareigų tinkamą įvykdymą.

4.4. Ginčų sprendimas

4.4.1. Šiai Sutarčiai jos sąlygų aiškinimui, taikymui, taip pat klausimams, susijusiems su jos pažeidimu, galiojimu ar negaliojimu, spręsti taikoma Lietuvos Respublikos teisė.

4.4.2. Visi ginčai, nesutarimai ar reikalavimai, kylantys iš šios Sutarties ar susiję su šia Sutartimi, jos pažeidimu, nutraukimu ar galiojimu, sprendžiami derybų būdu. Jeigu per 30 (trisdešimt) kalendorinių dienų Šalims nepavyksta taikiai išspręsti ginčo, ginčas galutinai sprendžiamas Vilniaus komercinio arbitražo teisme pagal jo reglamentą. Arbitražinio teismo vieta – Vilnius. Arbitražinio teismo arbitrų skaičius – trys. Arbitražo kalba – lietuvių kalba.

4.5. Pakeitimai ir papildymai

4.5.1. Šios Sutarties pakeitimai ar papildymai, kai keičiamos neesminės Sutarties nuostatos, sudaromi raštu ir pasirašomi abiejų Šalių. Šiems pakeitimams nėra reikalingas Bendrovės visuotinio akcininkų susirinkimo sprendimas.

4.5.2. Esminės Sutarties nuostatos keičiamos Bendrovės visuotinio akcininkų susirinkimo sprendimu, tokius pakeitimus sudarant raštiškai ir abiem Šalims pasirašant.

4.6. Sąlygų atskiriamumas

4.6.1. Jeigu kuri nors šios Sutarties sąlyga visiškai ar iš dalies negaliojotų ar taptų negaliojančia dėl jos prieštaravimo taikytiniams teisės aktams arba dėl bet kokios kitos priežasties, likusios šios Sutarties sąlygos liks galioti visa apimtimi. Tokiu atveju, Šalys gera valia derės ir sieks pakeisti minėtą visiškai ar iš dalies negaliojančią sąlygą kita galiojančia sąlyga, kuri, kiek tai įmanoma, leistų pasiekti tokį patį teisinį ir ekonominį rezultatą kaip šios Sutarties sąlyga, kuri bus tokiu būdu pakeista.

4.7. Teisių perleidimas

4.7.1. Nė viena Šalis negali perleisti savo teisių ar pareigų pagal šią Sutartį bet kokiai trečiajai šaliai, išskyrus įstatymuose ir šioje Sutartyje numatytas išimtis.

4.8. Kalba ir egzemplioriai

4.8.1. Ši Sutartis yra sudaroma 2 (dviem) egzemplioriais lietuvių ir anglų kalbomis, po vieną egzempliorių kiekvienai Šaliai.

Bendrovės visuotinio akcininkų susirinkimo įgaliotas asmuo

(pasirašymo data)

Audito komiteto narys
(pasirašymo data)

activities; (b) property or other items belonging to or otherwise managed by the Company transferred to be managed and used by the Member of the Audit Committee in connection with his/her activities in the Audit Committee. Upon written request of the Company, the Member of the Audit Committee shall undertake to submit a written confirmation of proper performance of the duties provided for in this paragraph.

4.4. Dispute Resolution

4.4.1. The law of the Republic of Lithuania shall apply to the interpretation and application of this Agreement and the terms and conditions thereof, as well as any issues in relation to breaching, validity or invalidity of the Agreement.

4.4.2. All disputes, disagreements or claims arising out of or in relation to this Agreement, violation, termination or validity thereof shall be settled by way of negotiation. In case the Parties fail to settle the dispute amicably within 30 (thirty) calendar days, the dispute shall be finally settled in Vilnius Court of Commercial Arbitration in accordance with the regulation thereof. Place of the arbitration court shall be Vilnius. The number of arbitrators in the court of arbitration shall be three. The language of arbitration shall be Lithuanian.

4.5. Amendments and Supplements

4.5.1. Amendments or supplements to this Agreement, when the non-essential provisions of the Agreement are amended, shall be made in writing and signed by both Parties. Such amendments do not require the decision of the General Meeting of Shareholders of the Company.

4.5.2. Essential provisions of the Agreement shall be amended by the decision of the General Meeting of Shareholders of the Company, made in writing and signed by both Parties.

4.6. Separability of Provisions

4.6.1. If any provision of this Agreement is or becomes wholly or partially invalid due to its inconsistency with the applicable legislation or for any other reason, the remaining provisions of this Agreement will remain in full force and effect. In such a case, the Parties will, in good faith, negotiate and endeavor to replace the aforementioned wholly or partially invalid provision with another valid provision which, to the extent possible, would enable achieving the same legal and economic result as the provision of this Agreement, which will be amended.

4.7. Assignment of Rights

4.7.1. Neither Party may assign its rights or obligations under this Agreement to any third party, except for statutory exceptions and exceptions in this Agreement.

4.8. Language and Number of Copies

4.8.1. This Agreement shall be made in 2 (two) copies in Lithuanian and English, one for each Party.

Person authorized by the general meeting of shareholders of the Company

(date of signature)

The Member of the Audit Committee
(date of signature)

Annex 10: Agreement on protection of confidential information

KONFIDENCIALIOS INFORMACIJOS APSAUGOS SUTARTIS

[data]
AB „Ignitis grupė“, juridinio asmens kodas 301844044, registruotos buveinės adresas _____ (toliau – Bendrovė), atstovaujama Bendrovės visuotinio akcininkų susirinkimo įgalioto asmens _____, veikiančio pagal ____ m. _____ d. bendrovės visuotinio akcininkų susirinkimo sprendimą Nr. ____, ir **[vardas ir pavardė]**, asmens kodas [...], gyvenantis [nurodomas adresas] (toliau – Audito komiteto narys),

Bendrovė ir Audito komiteto narys toliau kartu vadinami „Šalimis“, o kiekvienas atskirai – „Šalimi“,

sudaro sutartį dėl konfidencialios informacijos apsaugos (toliau – Sutartis) ir susitaria:

1. Konfidenciali informacija

1.1. Konfidencialia informacija yra laikoma bet kokia informacija, kurią Audito komiteto narys sužinojo vykdydamas savo pareigas, ir priklausanti Bendrovei, jos dukterinėms įmonėms ir kitoms jos tiesiogiai ar netiesiogiai valdomoms įmonėms (toliau – „įmonių grupė“), kuri turi vertę dėl to, kad jos nežino tretieji asmenys ir negali būti laisvai jiems prieinama (įskaitant, bet neapsiribojant, bet kokią informaciją apie strateginius projektus, gaminamą ir (ar) prekiaujamą produkciją, teikiamas paslaugas, darbuotojų sukurtas intelektualinės veiklos produktus ar jų dalis, apie atliekamus tyrimus ir (ar) jų rezultatus, esamų ar potencialių kontrahentų sąrašus, darbuotojų atlyginimus ir darbo sąlygas, taip pat bet kokius kitus duomenis, susijusius su Bendrovės vykdoma veikla, bei informaciją, kurią Bendrovė ir įmonių grupės įmonės laiko gamybine, komercine ar technologine paslaptimi) (toliau – „Konfidenciali informacija“).

1.2. Konfidencialia informacija taip pat laikoma šios Sutarties 1.1. punkte nurodyta informacija apie trečiuosius asmenis ar susijusi su trečiaisiais asmenimis, kurią Audito komiteto narys sužinojo atlikdamas savo funkcijas.

1.3. Konfidenciali informacija gali būti išsaugota dokumentuose, magnetinėse, kino ar fotojuostose, nuotraukose, kompiuterio diskuose, diskeliuose, kitose informacijos laikmenose, piešiniuose, brėžiniuose, schemose ir bet kokiose kitose informacijos (duomenų) kaupimo (saugojimo) priemonėse. Konfidenciali informacija taip pat gali būti ir žodinė, t. y. egzistuojanti žmogaus atmintyje ir neišsaugota (neiškla) jokia materialia forma.

2. Audito komiteto nario pareigos

2.1. Audito komiteto narys privalo užtikrinti visos jam žinomos ir (ar) patikėtos Konfidencialios informacijos slaptumą, nenaudoti Konfidencialios informacijos savo ar bet kokių trečiųjų asmenų naudai, neatskleisti tokios informacijos kitiems asmenims, išskyrus kitus Bendrovės ar įmonių grupės įmonių priežiūros ir valdymo organų narius, darbuotojus, kurie turi teisę susipažinti su Konfidencialia informacija, taip pat kitus

AGREEMENT ON PROTECTION OF CONFIDENTIAL INFORMATION

[date]
AB Ignitis grupė, legal entity code 301844044, registered office address _____ (hereinafter – the Company), represented by _____, a person authorized by the General Meeting of Shareholders of the Company, acting in accordance with - _____ the decision of the general meeting of shareholders of the company No. ____, and **[name, surname]**, personal identification code [...], residing at [address] (hereinafter referred to as the Member of the Audit Committee),

The Company and the Member of the Audit Committee are hereinafter collectively referred to as the “Parties” and individually as the “Party”, enter into an agreement on the protection of confidential information (hereinafter referred to as the Agreement) and agree:

1. Confidential Information

1.1. Any information that has become known to the member of the Audit Committee in the performance of his/her duties, belonging to the Company, its subsidiaries or other companies directly or indirectly controlled by the Company (hereinafter referred to as the Group), valuable because it is unknown to the third parties and cannot be freely available to them (including, but not limited to, any information on strategic projects, products produced and/or traded, services provided, intellectual property products produced by its employees or parts thereof, on the researches carried out and the results thereof, lists of the existing or potential contractors, salaries of employees and employment conditions, as well as any other data in relation to the activities of the Company, and any information considered to be an industrial, commercial or technological secret by the Company and the companies of the Group) shall be considered Confidential Information (hereinafter referred to as the Confidential Information).

1.2. Also, information on or in relation to any third parties, specified in paragraph 1.1. of the Agreement, that has become known to the member of the Audit Committee in the performance of his/her duties, shall be considered Confidential Information.

1.3. Confidential Information may be stored in documents, magnetic, film or photo tapes, photographs, computer disks, floppy disks, other media, designs, drawings, diagrams, and any other information/data collection/storage media. Confidential Information may also be verbal, i.e. existing in human memory and not preserved/expressed in any material form.

2. Duties of the Member of the Audit Committee

2.1. The member of the Audit Committee must ensure confidentiality of all the Confidential Information known and/or entrusted to him/her, not to use the Confidential Information for benefit of the member of the Audit Committee or any third party, not to disclose such information to persons other than the members of the supervisory and management bodies of the Company or the Group and the employees entitled to access the

asmenis, turinčius teisę susipažinti su tokia informacija.

2.2. Audito komiteto narys, nesilaikydamas Sutarties 2.1 punkto, Audito komiteto nario funkcijų vykdymo tikslais gali atskleisti Konfidencialią informaciją savo patarėjams, padėjėjams, Audito komiteto komitetų nariams, teisiniams, finansiniams, mokesčių ar kitiems konsultantams. Tokiu atveju Audito komiteto narys privalo informuoti šiuos asmenis, kad atskleidžiama Konfidenciali informacija, kuri gali būti naudojama tik teisėtai jos perdavimo tikslais bei užtikrinti, kad Konfidencialią informaciją gavę asmenys užtikrintų jos konfidencialumą. Bet kokiu atveju tretiesiems asmenims pažeidus Audito komiteto nario jiems perduotos Konfidencialios informacijos apsaugą, už tokiu pažeidimu padarytus nuostolius prieš Bendrovę atsako Audito komiteto narys.

2.3. Sutarties 2.2 punktas taikomas ir tuo atveju, kai visa ar dalis su Audito komiteto nario veikla Bendrovės Audito komiteto susijusios medžiagos Audito komiteto nario prašymu perduodama, siunčiama paštu, elektroniniu paštu ar kitais būdais teikiama Audito komiteto nario nurodytam (-iems) asmeniui (-ims) Audito komiteto nario funkcijų vykdymo tikslais.

2.4. Audito komiteto narys privalo imtis visų reikalingų priemonių, kad būtų išvengta neteisėto Konfidencialios informacijos panaudojimo ir atskleidimo, nedelsdamas informuoti Bendrovę, jeigu sužino ar įtaria, kad Konfidenciali informacija buvo atskleista ar gali būti atskleista neturintiems teisės su ja susipažinti asmenims. Taip pat Audito komiteto narys privalo informuoti Bendrovę apie visas jam žinomas aplinkybes, keliančias grėsmę Konfidencialios informacijos saugumui bei slaptumui.

2.5. Audito komiteto narys, nepriklausomai nuo to, ar jam Konfidenciali informacija buvo patikėta vykdant Audito komiteto nario funkcijas ar tapo žinoma kitu būdu, privalo tokią Konfidencialią informaciją naudoti tik pagal paskirtį, t. y. (a) naudoti pagal reikalavimus, numatytus Bendrovės įstatuose, Audito komiteto nuostatuose, su Bendrove sudarytose sutartyse, ar kituose dokumentuose, kurie nustato Audito komiteto nario pareigas; (b) naudoti pagal Bendrovės reikalavimus ir instrukcijas. Bet kokiu atveju Audito komiteto narys jokia būdu ar forma nenaudos Konfidencialios informacijos asmeniniais tikslais arba savo, savo šeimos, giminaičių ar trečiųjų asmenų interesais be aiškaus išankstinio raštiško Bendrovės sutikimo.

2.6. Pasibaigus Audito komiteto nario kadencijai, Konfidenciali informacija negali būti atskleista ar platinama ir Audito komiteto narys neturi teisės pasiilikti ir (ar) platinti bet kokių Konfidencialios informacijos kopijų ar nuorašų. Pasibaigus Audito komiteto nario kadencijai, Konfidencialios informacijos neatskleidimo, nenaudojimo ir neplatavimo pareiga galioja tol, kol Konfidenciali informacija tampa vieša teisės aktų nustatyta tvarka. Audito komiteto narys taip pat privalo grąžinti Bendrovei arba sunaikinti visus dokumentus ir

Confidential Information, as well as any other persons entitled access to such information.

2.2. The member of the Audit Committee may disclose the Confidential Information to his/her advisers, assistants, members of the committees of the Audit Committee, legal, financial, tax or other advisers without meeting the requirements of paragraph 2.1 herein for the purpose of performing the functions of the member of the Audit Committee. In such case, the member of the Audit Committee must inform such persons that the disclosed information is Confidential information, which may only be used for the legal purpose of transferring thereof, and must ensure that the persons receiving the Confidential Information ensure the confidentiality thereof. However, in case of a third party breaching the confidentiality of information transferred to it by the member of the Audit Committee, the member of the Audit Committee shall be liable against the Company for the losses caused by such breach.

2.3. Paragraph 2.2. of the Agreement shall also apply in the case where all or part of the material in relation to the activity of the member of the Audit Committee in the Audit Committee at the request of the member of the Audit Committee is transferred, sent by post, email or otherwise delivered to person(s) specified by the member of the Audit Committee for the purpose of exercising the functions of the member of the Audit Committee.

2.4. The member of the Audit Committee must take all necessary measures to prevent unauthorized use and disclosure of the Confidential Information, inform the Company immediately if he/she becomes aware or suspects that Confidential Information has been disclosed or may be disclosed to unauthorized persons. Moreover, the member of the Audit Committee must inform the Company of any circumstances known to him/her that might pose threat to the security and confidentiality of the Confidential Information.

2.5. The member of the Audit Committee, regardless of whether the confidential information was entrusted to perform the functions of the member of the Audit Committee or has become known otherwise, must use such Confidential Information only for its intended purpose, i.e. (a) use the Confidential Information in accordance with the requirements laid down in the Articles of Association of the Company, the Rules of Procedure of the Audit Committee, contracts concluded with the Company, or other documents setting out the duties of the member of the Audit Committee; (b) use the Confidential Information in accordance with the Company's requirements and instructions. In any case, the Audit Committee member will not use the Confidential Information in any way or form for personal purposes or in the interest of himself/herself, his/her family, relatives or third parties without the express prior written consent of the Company.

2.6. At the end of the term of office of the member of the Audit Committee, the Confidential Information shall not be disclosed or distributed, and the member of the Audit Committee shall not have the right to retain and/or distribute any copies or duplicates of the Confidential Information. At the end of the term of office of the member of the Audit Committee, the obligation of non-disclosure, non-use and non-dissemination of Confidential Information shall remain in force until the Confidential Information becomes public in the manner prescribed by the legislation. The member of the Audit

medžiagą bei visas jų kopijas, nuorašus ir (ar) išrašus (įskaitant bet kokias informacijos laikmenas), kuriuose gali būti Konfidencialios informacijos, per 5 (penkias) darbo dienas nuo atitinkamo reikalavimo gavimo, bet ne vėliau nei baigsis Audito komiteto nario įgaliojimai. Šiuo atveju Audito komiteto narys neturi teisės pasilikti sau jokia forma išsaugotos Konfidencialios informacijos. Bendrovės rašytiniu prašymu Audito komiteto narys privalo pateikti rašytinį patvirtinimą apie šiame punkte numatytų pareigų tinkamą įvykdymą.

2.7. Aukščiau šioje Sutarties dalyje nurodytos konfidencialios informacijos apsaugos pareigos netaikomos tos Konfidencialios informacijos atžvilgiu, kuri: (a) tapo viešai žinoma ir laisvai prieinama teisės aktų nustatyta tvarka; (b) yra atskleidžiama trečiajai šaliai turint Bendrovės išankstinį rašytinį sutikimą; ir (c) yra atskleidžiama vykdant teisėtą teismo ar valdžios institucijos nurodymą.

3. Atsakomybė

3.1. Audito komiteto narys, pažeidęs šią Sutartį, privalo atlyginti Bendrovei padarytus nuostolius.

4. Teisių perleidimas

4.1. Nė viena Šalis negali perleisti savo teisių ar pareigų pagal šią Sutartį bet kokiai trečiajai šaliai.

5. Kalba ir egzemplioriai

5.1. Ši Sutartis yra sudaroma 2 (dviem) egzemplioriais lietuvių ir anglų kalbomis, po vieną egzempliorių kiekvienai Šaliai.

6. Baigiamosios nuostatos

6.1. Ši Sutartis įsigalioja nuo jos pasirašymo momento. Visos nurodytos konfidencialios informacijos apsaugos pareigos lieka galioti neterminuotai ir pasibaigus Audito komiteto nario kadencijai.

6.2. Šalys, pasirašydamos šią Sutartį, patvirtina, kad Sutarties turinys yra suprantamas, aiškus ir atitinka Šalių valią.

Bendrovės visuotinio akcininkų susirinkimo įgaliotas asmuo

[vardas ir pavardė]

(pasirašymo data)

Audito komiteto narys

[vardas ir pavardė]

(pasirašymo data)

Committee must also return to the Company or destroy all documents and materials as well as any copies, duplicates and/or extracts thereof (including any media) that may contain Confidential Information within 5 (five) business days of the receipt of relevant request, but no later than the expiry of the authority of the member of the Audit Committee. In such case, the member of the Audit Committee shall not have the right to keep Confidential Information in any form. Upon written request of the Company, the member of the Audit Committee must submit a written confirmation of proper performance of the duties provided for in this paragraph.

2.7. The above obligations to protect Confidential Information shall not apply in respect of the Confidential Information that: (a) has become publicly known and easily available in accordance with the procedures set by the legislation, (b) is disclosed to a third party with a prior written consent of the Company, and (c) is disclosed in the execution of a lawful order of court or governmental authority.

3. Liability

3.1. The member of the Audit Committee shall compensate the Company for the losses incurred in case of a breach of this Agreement.

4. Assignment of Rights

4.1. Neither Party may assign its rights or obligations under this Agreement to any third party.

5. Language and Number of Copies

5.1. This Agreement is made in 2 (two) copies in Lithuanian and English, one for each Party.

6. Final Provisions

6.1. This Agreement shall come into force from the moment of signing. All obligations to protect Confidential Information shall remain in force indefinitely and at the end of the term of office of the member of the Audit Committee.

6.2. By signing this Agreement the Parties confirm that the contents of the Agreement are understandable, clear and in accordance with the will of the Parties.

Person authorized by the general meeting of shareholders of the Company

[name, surname]

(date of signature)

The Member of the Audit Committee

[name, surname]

(date of signature)

Annex 11: Regulations of the audit committee

AB „IGNITIS GRUPĖ“ AUDITO KOMITETO NUOSTATAI

REGULATIONS OF THE AUDIT COMMITTEE OF AB “IGNITIS GRUPĖ”

1. Nuostatuose naudojami terminai ir sutrumpinimai

Šiuose Nuostatuose naudojamos tokios sąvokos:
Bendrovė – AB „Ignitis grupė“ (juridinio asmens kodas 301844044);
Grupė – Bendrovė ir jos tiesiogiai ir netiesiogiai valdomi juridiniai asmenys;
Viešojo intereso įmonė – AB „Ignitis grupė“ įmonių grupės įmonės, atitinkančios Lietuvos Respublikos finansinių ataskaitų audito įstatymo 2 straipsnio 32 punkte nustatytus kriterijus;
Komitetas – Bendrovės Audito komitetas;
Nuostatai – šie Audito komiteto nuostatai;
Stebėtojų taryba – Bendrovės stebėtojų taryba;
Visuotinis susirinkimas – Bendrovės visuotinis akcininkų susirinkimas.

2. Bendrosios nuostatos

2.1. Nuostatai nustato Komiteto veiklos apimtį, funkcijas, teises, pareigas, sudėtį, posėdžių šaukimo tvarką, Bendrovės ir Bendrovės įmonių grupės įmonių darbuotojų pareigas tiek, kiek jos susijusios su Komiteto veikla.
2.2. Komitetas yra sudaromas Bendrovėje, kaip Bendrovės įmonių grupės patronuojančioje įmonėje, todėl šie Nuostatai ir iš jų kylantys reikalavimai yra taikomi visoms Bendrovės įmonių grupės įmonėms bei kitos teisinės formos juridiniams asmenims, kuriuose Bendrovė tiesiogiai ar netiesiogiai gali daryti lemiamą įtaką.
2.3. Nuostatus tvirtina ir keičia Visuotinis susirinkimas paprasta jame dalyvaujančių akcininkų balsų dauguma.
2.4. Komiteto nariai savo veikloje vadovaujasi šiais Nuostatais ir kitais galiojančiais teisės aktais.

3. Komiteto sudėtis

3.1. Komitetas sudaromas Visuotinio susirinkimo sprendimu iš 5 (penkių) narių. Komiteto nariams yra taikomi Bendrovės įstatų 25 punkte nustatyti ribojimai. Skiriant Komiteto narius turi būti užtikrinama, kad dauguma Komiteto narių būtų nepriklausomi. Du kandidatus į Audito komitetą teikia Stebėtojų taryba.
3.2. Nepriklausomi Komiteto nariai turi atitikti NASDAQ OMX Vilnius listinguojamų bendrovių valdymo kodekso nuostatas dėl nepriklausomų kolegialaus organo narių, taip

1. Terms and Abbreviations used in the Regulations

For the purposes of these Regulations, the following definitions shall apply:
Company – AB “Ignitis grupė” (legal entity code 301844044);
Group – the Company and its directly and indirectly controlled legal entities;
Public interest entity – AB “Ignitis grupė” group companies that meet the criteria set forth in Article 2 (32) of the Republic of Lithuania Law on Audit of Financial Statements;
Committee – the Audit Committee of the Company;
Regulations – the following regulations of the Audit Committee;
Supervisory Board – the Supervisory Board of the Company;
General Meeting – General Meeting of Shareholders of the Company.

2. General Provisions

2.1. The Regulations shall determine the scope of activities, functions, rights, duties, composition, procedure of convening meetings of the Committee, the duties of the employees of the Company and the companies of the Company's group of companies insofar as they are related to the activities of the Committee.
2.2. The Committee is formed in the Company as the parent company of the Company's group of companies, therefore these regulations and the requirements arising therefrom apply to all companies of the Company's group of companies and other legal entities in which the Company can directly or indirectly exercise decisive influence.
2.3. The Regulations shall be approved and amended by the the General Meeting by a simple majority vote of the shareholders present.
2.4. The members of the Committee shall act in accordance with these Regulations and other applicable legal acts.

3. Composition of the Committee

3.1. The Committee shall be formed by the decision of the General Meeting from 5 (five) members. The members of the Committee shall be subject to the restrictions set forth in Article 25 of the Company's Articles of Association. The appointment of the members of the Committee shall aim to ensure that the majority of members of the Committee are independent. Two candidates for the Audit Committee are nominated by the Supervisory Board.
3.2. Independent members of the Committee must comply with the provisions of the Corporate Governance Code of com-

pat 2017 m. sausio 24 d. Lietuvos banko valdybos nutarimu Nr. 03-14 patvirtinto Reikalavimų audito komitetams aprašo (aktuali redakcija) nuostatas.

3.3. Komiteto nariai turi būti tinkamos kvalifikacijos ir patirties, kolegialiai turintys žinių finansų, buhalterinės apskaitos ar finansinių ataskaitų audito srityje ir sektoriuje, kuriame veikia Bendrovė. Bent vienas iš nepriklausomų Komiteto narių turi turėti ne mažesnę kaip 5 metų darbo patirtį buhalterinės apskaitos arba finansinių ataskaitų audito srityse.

3.4. Išrinktam nepriklausomam Komiteto nariui nebeatitinkant nepriklausomumo kriterijų, Komiteto narys privalo nedelsiant informuoti Bendrovę. Tokiu atveju Bendrovės valdyba privalo sušaukti Visuotinį susirinkimą naujam nepriklausomam Komiteto nariui išrinkti.

3.5. Komitetas renkamas 4 (ketverių) metų kadencijai. Jeigu renkami pavieniai Komiteto nariai, jie renkami tik iki veikiančio Komiteto kadencijos pabaigos.

3.6. Išrinktas naujas Komitetas (jo nariai) pradeda eiti pareigas nuo to momento, kai pasibaigia Visuotinis susirinkimas, kuriame Komitetas (jo nariai) buvo išrinkti.

3.7. Visuotinis susirinkimas gali atšaukti visą Komitetą arba pavienius jo narius nesibaigus Komiteto kadencijai.

3.8. Komitetas iš nepriklausomų savo narių renka Komiteto pirmininką.

3.9. Komiteto pirmininkas negali vadovauti jokiame kitame Bendrovėje įsteigtam komitetui.

3.10. Sprendimą dėl Komiteto narių ir pirmininko sutarčių dėl veiklos Komitete ir konfidencialios informacijos sąlygų nustatymo, įgalioto Bendrovės vardu pasirašyti šias sutartis asmens paskyrimo priima Visuotinis susirinkimas.

3.11. Komiteto narys turi teisę atsistatydinti pateikęs rašytinį pranešimą Bendrovei prieš 14 kalendorinių dienų. Jeigu Stebėtojų tarybos narys, kuris yra ir Komiteto narys, atšaukiamas, atsistatydina ar dėl kitų priežasčių nustoja eiti Stebėtojų tarybos nario pareigas, jis nustoja eiti pareigas ir Komitete.

4. Komiteto funkcijos, teisės ir pareigos

4.1. Komiteto funkcijos:

4.1.1. stebi Bendrovės ir Grupės įmonių finansinių ataskaitų rengimo procesą, ypatingą dėmesį skiriant naudojamų apskaitos metodų tinkamumui ir nuoseklumui, bei teikia rekomendacijas dėl jo patikimumo užtikrinimo;

4.1.2. stebi Bendrovės ir Grupės įmonių vidaus kontrolės ir rizikos valdymo sistemų, turinčių įtakos audituojamų Grupės įmonių finansinei atskaitomybei, įmonės vidaus kontrolės ir rizikos valdymo sistemų, skirtų korupcijos, užsienio pareigūnų papirkimo sudarant tarptautinius sandorius, pinigų plovimo ir teroristų finansavimo prevencijai veiksmingumą

panies listed on the NASDAQ OMX Vilnius regarding independent members of the collegial body, as well as the Description of Requirements for Audit Committees approved by Resolution of the Board of the Bank of Lithuania of 24 January 2017 No. 03-14.

3.3. The members of the Committee must be suitably qualified and experienced, having collegial knowledge in the field of finance, accounting or auditing of financial statements and in the sector in which the Company operates. At least one of the independent members of the Committee must have at least 5 years of work experience in the field of accounting or auditing of financial statements.

3.4. If an elected independent member of the Committee no longer meets the independence criteria, the member must immediately inform the Company. In such case the Company's Management Board must convene General Meeting to elect a new independent Committee member.

3.5. The Committee shall be elected for a term of 4 (four) years. If individual members of the Committee are elected, they shall be elected only until the end of the term of office of the current Committee.

3.6. The newly elected Committee (its members) shall commence its activities after the end of the General Meeting which elected the Committee (its members).

3.7. The entire Committee or its individual members can be revoked before the end of term of office of the Committee by the General Meeting.

3.8. The Chair of the Committee is elected by the members of the Committee from among their independent members.

3.9. The Chairman of the Committee may not chair any other committee established in the Company.

3.10. The decisions on setting the terms and conditions of the contracts regarding activities of the members and Chair of the Audit Committee, and on confidential information protection, appointment of authorized person to sign these contracts on behalf of the Company shall be adopted by the General Meeting.

3.11. A member of the Committee shall have the right to resign by submitting a written notice to the Company in writing at least 14 calendar days in advance. If a member of the Supervisory Board, who is also a member of the Committee, is revoked, resigns or ceases to hold the position of a member of the Supervisory Board for other reasons, he or she shall also cease to hold office on the Committee.

4. Functions, Rights and Obligations of the Committee

4.1. Functions of the Committee:

4.1.1. shall monitor the process of preparation of financial statements of the Company and the Group companies, paying special attention to the adequacy and consistency of the used accounting methods, and provide recommendations on ensuring its reliability;

4.1.2. shall monitor the effectiveness of the Company's and the Group companies' internal control and risk management systems affecting the audited company's financial statements, the company's internal control and risk management systems

ir, kai taikytina, vidaus audito veiksmingumą, nepažeidžiant vidaus audito nepriklausomumo;

4.1.3. atsako už auditoriaus (auditorių) arba audito įmonės (įmonių) atrankos procedūros atlikimą ir teikia rekomendacijas, kurį (kuriuos) auditorių (auditorius) arba audito įmonę (įmones) paskirti, pagal Reglamento (ES) Nr. 537/2014¹ 16 straipsnį;

4.1.4. stebi Viešojo intereso įmonių metinių finansinių ataskaitų ir Grupės konsoliduotųjų finansinių ataskaitų audita;

4.1.5. peržiūri ir stebi auditorių ar audito įmonių nepriklausomumą ir objektyvumą;

4.1.5.1. stebi, kad nebūtų pažeisti išorės audito įmonių ir pagrindinių audito partnerių rotacijos reikalavimai;

4.1.5.2. stebi, koks ne finansinių ataskaitų audito paslaugų pobūdis ir mastas, teikia nuomonę dėl Grupei taikomos politikos, apibrėžiančios teikiamas ne finansinių ataskaitų audito paslaugas, suteikia leidimus šioms paslaugoms atlikti;

4.1.5.3. aptaria galimas grėsmes nepriklausomumui, taip pat šioms grėsmėms mažinti taikytas apsaugos priemones;

4.1.6. informuoja audituojamos Bendrovės ir Grupės įmonės vadovą ar Stebėtojų tarybą apie finansinių ataskaitų audito rezultatus ir paaiškina, kaip šis auditas prisidėjo prie finansinių ataskaitų patikimumo ir koks buvo Audito komiteto vaidmuo tai atliekant;

4.1.7. Komitetas užtikrindamas vidaus audito funkcijos veiksmingumą;

4.1.7.1. teikia Stebėtojų tarybai rekomendacijas dėl Bendrovės vidaus audito tarnybos vadovo pasirinkimo, skyrimo, pakartotinio skyrimo ir atleidimo;

4.1.7.2. tvirtina Bendrovės vidaus audito tarnybos nuostatus, einamųjų metų vidaus audito planą, asmenų, kuriems pateikiama vidaus audito tarnybos metinė ataskaita arba jos santrauka, sąrašą ir metinės ataskaitos pateikimo tvarką;

4.1.7.3. prižiūri, kad Bendrovės vidaus audito tarnybai būtų skirta pakankamai finansinių išteklių numatytiems uždaviniams įgyvendinti, taip pat palaikyti reikiamą vidaus audito tarnybos darbuotojų kvalifikaciją savo funkcijoms atlikti;

4.1.7.4. stebi ir periodiškai vertina Bendrovės vidaus audito tarnybos darbą, aptaria patikrinimų rezultatus, kaip šalinami rasti trūkumai, įgyvendinami vidaus audito planai, jei reikia, imasi atitinkamų veiksmų;

4.1.8. vertina ir analizuoja kitus klausimus, priskirtus Komiteto kompetencijai;

4.1.9. teikia nuomonę Bendrovei ir Grupės įmonėms, kurių akcijomis leista prekiauti reguliuojamoje rinkoje, dėl sandorių su susijusia šalimi, kaip tai numatyta Lietuvos Respublikos akcinių bendrovių įstatymo 37² str. 5 d.;

for the prevention of corruption, bribery of foreign public officials in international transactions, money laundering and terrorist financing and, where applicable, the effectiveness of internal audit, without prejudice to the independence of internal audit;

4.1.3. shall be responsible for carrying out the selection procedure for the statutory auditor (s) or audit firm (s) and shall make recommendations for the appointment of the statutory auditor (s) or audit firm (s) in accordance with Article 16 of Regulation (EU) No. 537/2014³;

4.1.4. shall monitor the audit of the annual financial statements of Public interest entities and the consolidated financial statements of the Group;

4.1.5. shall review and monitor the independence and objectivity of statutory auditors or audit firms;

4.1.5.1. shall monitor that the rotation requirements of external audit firms and key audit partners are not violated;

4.1.5.2. shall monitor the nature and scope of non-financial statement audit services, provide an opinion on the policy applied to the Group, which defines the non-financial statement audit services provided, authorize the performance of these services;

4.1.5.3. shall consider potential threats to independence as well as safeguards applied to mitigate such threats;

4.1.6. shall inform the Head of the audited Company and the Group company or the Supervisory Board about the results of the audit of the financial statements and explain how this audit contributed to the reliability of the financial statements and what was the role of the Audit Committee in doing so;

4.1.7. In ensuring the effectiveness of the internal audit function, the Committee shall:

4.1.7.1. make recommendations to the Supervisory Board regarding the selection, appointment, re-appointment and dismissal of the head of the Company's internal audit service;

4.1.7.2. approve the regulations of the Company's internal audit unit, the internal audit plan for the current year, the list of persons to whom the annual report of the internal audit service or a summary thereof is submitted and the procedure for submission of the annual report;

4.1.7.3. oversee that the Company's internal audit service is provided with sufficient financial resources to implement the planned tasks, as well as to maintain the necessary qualification of the employees of the internal audit service to perform their functions;

4.1.7.4. monitor and periodically evaluate the work of the Company's internal audit service, discuss the results of inspections, ways of elimination of the identified deficiencies, implement the internal audit plans and, if necessary, take appropriate actions;

4.1.8. evaluate and analyse other issues assigned to the competence of the Committee;

4.1.9. provide an opinion to the Company and the Group companies, the shares of which are admitted to trading on a

¹ 2014 m. balandžio 16 d. Europos Parlamento ir Tarybos reglamentas (ES) Nr. 537/2014 dėl konkrečių viešojo intereso įmonių teisės aktų nustatyto audito reikalavimų, kuriuo panaikinamas Komisijos sprendimas 2005/909/EB.

³ Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC

4.1.10. vykdo kitas teisės aktuose² numatytas funkcijas, susijusias su Komiteto funkcijomis.

4.2. Komitetas savo funkcijas vykdo Komiteto posėdžių metu priimdamas sprendimus.

4.3. Komitetas Visuotiniam susirinkimui ir Stebėtojų tarybai teikia veiklos ataskaitą, kai Bendrovės Visuotiniam susirinkimui teikiamas tvirtinti finansinių ataskaitų rinkinys.

4.4. Komiteto nariai privalo:

4.4.1. sąžiningai, rūpestingai ir atsakingai veikti Bendrovės, Bendrovės įmonių grupės įmonių bei akcininkų naudai;

4.4.2. išlaikyti savo analizės, sprendimų priėmimo ir veiksmų objektyvumą;

4.4.3. reikšti savo prieštaravimą tuo atveju, kai mano, kad Bendrovės ar Bendrovės įmonių grupės įmonių organo sprendimas gali pakenkti Bendrovei ir (arba) Bendrovės įmonių grupės įmonei;

4.4.4. užtikrinti informacijos, kurią sužinojo eidamas Komiteto nario pareigas, konfidencialumą ir apsaugą;

4.4.5. teikti informaciją Bendrovės Stebėtojų tarybai apie Komiteto veiklą, priimamus sprendimus.

4.5. Komiteto nariai, atlikdami savo pareigas, turi šias teises:

4.5.1. pasinaudodami profesinėmis žiniomis ir įgūdžiais pasirinkti veiklos tvarką bei procedūras, kurios užtikrintų tinkamą, teisės aktais nustatytą, Komiteto funkcijų įgyvendinimą;

4.5.2. gauti iš Bendrovės ir Bendrovės įmonių grupės įmonių reikalingus dokumentus ir (arba) jų kopijas bei informaciją, reikalingą Komiteto funkcijoms atlikti;

4.5.3. savo nuožiūra kviešti į savo posėdžius Bendrovės ir Bendrovės įmonių grupės įmonių atsakingus asmenis bei gauti iš jų reikiamus paaiškinimus;

4.5.4. kitas teises, numatytas galiojančiuose teisės aktuose ir Bendrovės vidaus teisės aktuose.

4.6. Siekiant, kad Komitetas galėtų tinkamai vykdyti pareigas, Komiteto nariams, ypač naujai paskirtiems, turėtų būti pasiūlyta mokymų programa. Įvadinės mokymų programos metu Komiteto nariai turėtų būti supažindinti su Komiteto vaidmeniu – nuostatais ir įmonės lūkesčiais, taip pat – su Viešojo intereso įmonės veikla (pagrindinėmis

regulated market, regarding transactions with a related party, as provided for in Article 37² (5) of the Republic of Lithuania Law on Companies;

4.1.10. perform other functions provided for in legal acts⁴ related to the functions of the Committee.

4.2. The Committee shall perform its functions by taking decisions during the meetings of the Committee.

4.3. The Committee shall prepare and submit an activity report to the General Meeting and the Supervisory Board when a set of financial statements is submitted to the General Meeting of the Company for approval..

4.4. Committee members must:

4.4.1. act honestly, diligently and responsibly for the benefit of the Company, the companies of the Company's group of companies and the shareholders;

4.4.2. maintain the objectivity of its analysis, decision-making and actions;

4.4.3. express its objection in the event that it considers that the decision of the body of the Company or the group of companies of the Company may harm the Company and/or the company of the Company's group of companies;

4.4.4. ensure the confidentiality and protection of information obtained in the performance of his/her duties as a member of the Committee;

4.4.5. provide information to the Company's Supervisory Board on the activities of the Committee and decisions made.

4.5. The members of the Committee shall, in the performance of their duties, have the following rights:

4.5.1. to select operational order and procedures that would ensure the proper implementation of the functions of the Committee established by law by using professional knowledge and skills;

4.5.2. to receive from the Company and the companies of the Company's group of companies the necessary documents and/or their copies and information necessary for the performance of the functions of the Committee;

4.5.3. at its own discretion, to invite the responsible persons of the Company and the companies of the Company's group of companies to its meetings and to receive the necessary explanations from them;

²Valstybės valdomos energetikos įmonių grupės korporatyvinio valdymo gairių aprašas, patvirtintas Lietuvos Respublikos finansų ministro 2013 m. birželio 7 d. įsakymu Nr. 1K-205 (Lietuvos Respublikos finansų ministro 2020 m. birželio 7 d. įsakymo Nr. 1K-293 redakcija); Lietuvos Respublikos Finansinių ataskaitų audito įstatymas; NASDAQ OMX Vilnius listinguojamų bendrovių valdymo kodeksas; 2014 m. balandžio 16 d. Europos Parlamento ir Tarybos direktyva 2014/56/ES, kuria iš dalies keičiama Direktyva 2006/43/EB dėl teisės aktų nustatyto metinės finansinės atskaitomybės ir konsoliduotos finansinės atskaitomybės audito; 2014 m. balandžio 16 d. Europos Parlamento ir Tarybos reglamentas (ES) Nr. 537/2014 dėl konkrečių viešojo intereso įmonių teisės aktų nustatyto audito reikalavimų, kuriuo panaikinamas Komisijos sprendimas 2005/909/EB; 2017 m. sausio 24 d. Lietuvos banko valdybos nutarimu Nr. 03-14 patvirtintas Reikalavimų audito komitetams aprašas (Lietuvos banko valdybos 2018 m. kovo 13 d. nutarimo Nr. 03-35 redakcija); 2017 m. vasario 27 d. Lietuvos banko Priežiūros tarnybos direktoriaus sprendimu Nr. 241-37 patvirtintos Reikalavimų audito komitetams aprašo taikymo ir finansinių ataskaitų audito proceso veiksmingumo užtikrinimo gairės.

²Description of corporate governance guidelines for the state-owned energy group, approved by Order of the Minister of Finance of the Republic of Lithuania of 7 June 2013 No. 1K-205 (wording of Order of the Minister of Finance of the Republic of Lithuania of 7 June 2020 No. 1K-293); the Republic of Lithuanian Law on Audit of Financial Statements; NASDAQ OMX Vilnius Corporate Governance Code; Directive 2014/56/EU of the European Parliament and of the Council of 16 April 2014 amending Directive 2006/43/EC on statutory audits of annual accounts and consolidated accounts; Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC; Description of Requirements for Audit Committees approved by Resolution of the Board of the Bank of Lithuania of 24 January 2017 No. 03-14 (wording of the Resolution of the Board of the Bank of Lithuania of 13 March 2018 No. 03-35); Guidelines for the Application of the Description of Requirements for Audit Committees and Ensuring the Efficiency of the Audit Process of Financial Statements approved by the Decision of the Director of the Supervision Service of the Bank of Lithuania of 27 February 2017 No. 241-37.

veiklos sritimis, finansinės srities būkle, rizikomis ir pan.), ilgalaike ir trumpalaikė strategijomis, Viešojo intereso įmonės vadovaujantiesiems darbuotojais, esant poreikiui – ir kitais darbuotojais, ir kt. Be šių mokymų, Komiteto nariams dar turėtų būti organizuojami ir kiti (periodiniai) mokymai, kuriuose Komiteto nariai gautų naujos informacijos arba praplėstų žinias apie esamą ir numatomą teisinį reguliavimą, praktinį jo įgyvendinimą ir teismų praktiką (finansinės atskaitomybės, bendrovių teisės, Viešojo intereso įmonės verslo srities, vidaus audito, finansinių ataskaitų audito, rizikos valdymo ir kitais klausimais). Šie mokymai galėtų būti organizuojami Viešojo intereso įmonei apmokant Komiteto narių dalyvavimą atitinkamuose kursuose, seminaruose ar konferencijose, taip pat organizuojant susitikimus su Viešojo intereso įmonės vadovaujantiesiems darbuotojais, esant poreikiui – ir kitais darbuotojais, taip pat – išorės konsultantais;

4.7. Komitetui atliekant savo pareigas, jo nariams turi būti suteikta teisė gauti bet kokią informaciją ar dokumentus, taip pat pasitelkti į pagalbą trečiuosius asmenis ypatingiems tyrimams arba kitoms užduotims atlikti ir gauti iš Viešojo intereso įmonės reikiamą finansavimą. Su trečiaisiais asmenimis sudaromuose susitarimuose dėl minėtų tyrimų arba kitų užduočių atlikimo turi būti nustatyta trečiųjų asmenų konfidencialumo pareiga.

5. Komiteto posėdžiai

5.1. Komiteto eiliniai posėdžiai vyksta ne rečiau kaip kartą per ketvirtį. Komitetas gali pasitvirtinti ir kitą eilinių posėdžių vykdymo planą.

5.2. Komiteto sprendimai priimami Komiteto posėdžių metu.

5.3. Komitetas gali priimti sprendimus ir jo posėdis laikomas įvykusiu, kai jame dalyvauja ne mažiau kaip 3 (trys) Komiteto nariai. Komiteto sprendimas laikomas priimtu, kai už jį yra gauta daugiau balsų už negu prieš. Balsams pasiskirstius po lygiai, sprendimą lemia Komiteto pirmininko balsas.

5.4. Į Komiteto posėdžius be Komiteto narių gali būti kviečiami svarstomų klausimų pranešėjai bei kiti svarstomu klausimu suinteresuoti asmenys.

5.5. Komitetas gali rinktis į neeilinius posėdžius, kuriuos inicijuoti turi teisę Komiteto pirmininkas ar bet kuris kitas Komiteto narys. Kartu su siūlymu sušaukti neeilinį Komiteto posėdį, iniciatorius privalo pateikti inicijuojamo posėdžio darbotvarkę ir siūlomiems svarstyti darbotvarkės klausimams reikalingą medžiagą.

5.6. Komiteto posėdžius šaukia ir, reikalui esant, atšaukia Komiteto pirmininkas. Parengiamuosius Komiteto posėdžio

4.5.4. other rights provided for in the applicable legal acts and the Company's internal legal acts.

4.6. In order for the Committee to be able to carry out its duties properly, a training program should be offered to the members of the Committee, in particular for newly appointed members. During the introductory training program, the members of the Committee should be introduced to the role of the Committee – regulations and company expectations, as well as to the activities of the Public Interest Entity (main areas of activity, financial condition, risks, etc.), long-term and short-term strategies, managers of the Public Interest Entity, if necessary – other employees, etc. In addition to these trainings, other (periodic) trainings should be organised for the Committee members, in which the Committee members would receive new information or expand knowledge about the existing and planned legal regulation, its practical implementation and case law (financial reporting, company law, public interest business internal audit, audit of financial statements, risk management and other issues).

This training could take the form of training the Public Interest Entity in attending relevant Committee courses, seminars or conferences, as well as meetings with the Public Interest Entity's management staff and, if necessary, other employees, as well as external consultants.

4.7. In the performance of its duties, the members of the Committee shall have the right to obtain any information or documents, as well as use the assistance of third parties to carry out special investigations or other tasks and obtain the necessary funding from the Public Interest Entity.

Agreements with third parties on the performance of such investigations or other tasks must include an obligation of confidentiality from third parties.

5. Committee Meetings

5.1. Ordinary meetings of the Committee shall be held at least once a quarter. The Committee may approve another plan for ordinary meetings.

5.2. Decisions of the Committee shall be taken at meetings of the Committee.

5.3. The Committee can make decisions and the meeting is considered to have taken place if no fewer than 3 (three) Committee members participate in the meeting. The decision of the Committee shall be deemed to have been adopted when there are more votes for it than against it. In the event of a tie, the chairman of the Committee shall have the casting vote.

5.4. In addition to the members of the Committee, rapporteurs on the issues under consideration and other persons interested in the issue under consideration may be invited to the meetings of the Committee.

5.5. The Committee may elect to extraordinary meetings, which may be convened by the Chairman of the Committee or by any other member of the Committee. Together with the proposal to convene an extraordinary meeting of the Committee, the initiator must submit the agenda of the initiated meeting and the material necessary for the items on the agenda to be considered.

darbus Komiteto pirmininkas gali deleguoti Komiteto posėdžių sekretoriui, kurį paskiria Komitetas. Bendrovė privalo deleguoti asmenį, kuris vykdytų Komiteto posėdžių sekretoriaus funkcijas.

5.7. Komiteto posėdžių sekretorius kvietimą į Komiteto posėdį, posėdžio darbotvarkę ir visą su svarstomais klausimais susijusią medžiagą Komiteto nariams ir, reikalui esant, suinteresuotiems Bendrovės ar Bendrovės įmonių grupės įmonių darbuotojams siunčia asmeniškai, elektroniniu paštu (Komiteto nario, Bendrovės darbuotojo elektroninio pašto adresu) arba bet kuriuo kitu būdu (užtikrinant informacijos saugumą), likus ne mažiau kaip 5 (penkioms) darbo dienoms iki Komiteto posėdžio dienos, išskyrus atvejus, kai trumpesniam terminui neprieštarauja visi Komiteto nariai.

5.8. Komiteto posėdžių sekretorius kvietimą į neeilinį Komiteto posėdį, posėdžio darbotvarkę ir visą su svarstomais klausimais susijusią medžiagą Komiteto nariams ir, reikalui esant, suinteresuotiems Bendrovės ar Bendrovės įmonių grupės įmonių darbuotojams, siunčia tokiomis pat priemonėmis kaip ir į eilinius posėdžius bent prieš 2 (dvi) darbo dienas.

5.9. Posėdžio darbotvarkė gali būti keičiama ar papildoma bet kurio Komiteto nario iniciatyva, jei tam neprieštarauja Komiteto nariai.

5.10. Komitetas turi teisę svarstyti darbotvarkės klausimą ir priimti sprendimą, nesilaikant šiuose Nuostatuose nustatytos Komiteto posėdžio sušaukimo ir (ar) medžiagos rengimo tvarkos, jei tam neprieštarauja nei vienas tame posėdyje dalyvaujantis Komiteto narys. Komitetas gali nusistatyti kitą medžiagos pateikimo tvarką bei nustatyti atskirus reikalavimus medžiagos pateikimui.

6. Komiteto posėdžių tvarka

6.1. Komiteto posėdžiui pirmininkauja Komiteto pirmininkas, o jei jo nėra ar jis negali eiti savo pareigų – vyriausias pagal amžių Komiteto narys.

6.2. Komiteto nariai privalo dalyvauti visuose Komiteto posėdžiuose, išskyrus atvejus, kai dalyvauti posėdyje Komiteto narys negali dėl objektyvių aplinkybių.

6.3. Komiteto narys atvykdamas į Komiteto posėdžius visuomet privalo būti susipažinęs su posėdžio darbotvarka ir visa jam pateikta Komiteto posėdžio medžiaga. Komiteto narys turi aktyviai dalyvauti svarstant posėdžio darbotvarkėje numatytus klausimus, raštu ar žodžiu išdėstyti savo poziciją visais svarstomais klausimais, teikti argumentuotus pasiūlymus dėl svarstomų klausimų sprendimo.

6.4. Balsavimą skelbia Komiteto pirmininkas.

6.5. Balsavimas Komiteto posėdyje yra atviras. Balsavimas vyksta rankos pakėlimu, jei kitaip nesusitaria Komiteto nariai. Komiteto narys, atskirais atvejais negalintis tiesiogiai dalyvauti Komiteto posėdyje, privalo iš anksto balsuoti raštu

5.6. Meetings of the Committee shall be convened and, if necessary, cancelled by the Chairman of the Committee. The Chairman of the Committee may delegate the preparatory work for a meeting of the Committee to a secretary appointed by the Committee. The Company must delegate a person to act as the secretary of the Committee's meetings.

5.7. The Secretary of the Committee meetings shall send the invitation to the Committee meeting, the agenda of the meeting and all material related to the issues to the Committee members and, if necessary, interested employees of the Company or the companies of the Company's group of companies in person, by e-mail (to the e-mail address of the Committee member, employee of the Company) or in any other way (ensuring information security), at least 5 (five) business days before the date of the Committee meeting, unless all members of the Committee agree on a shorter term.

5.8. The Secretary of the Committee meetings shall send the invitation to the extraordinary Committee meeting, the agenda of the meeting and all material related to the issues to the Committee members and, if necessary, interested employees of the Company or the companies of the Company's group of companies by the same means as to ordinary meetings at least 2 (two) business days in advance.

5.9. The agenda of a meeting may be amended or supplemented at the initiative of any member of the Committee, unless the members of the Committee object thereto.

5.10. The Committee shall have the right to consider an item on the agenda and to take a decision without following the procedure for convening a meeting of the Committee and/or preparing the material provided for in these Regulations, unless any member of the Committee present at that meeting objects thereto. The Committee may prescribe other procedures for the submission of material and may lay down separate requirements for the submission of material.

6. Committee Procedure

6.1. The meeting of the Committee shall be chaired by the Chairman of the Committee or, if he or she is absent or indisposed, by the oldest member of the Committee.

6.2. The members of the Committee must attend all the meetings of the Committee, except in cases when a member of the Committee is unable to attend the meeting due to objective circumstances.

6.3. A member of the Committee must always be acquainted with the agenda of the meeting and all the material of the Committee meeting submitted to him or her when attending the meetings of the Committee. A member of the Committee must actively participate in the consideration of the issues provided for in the agenda of the meeting, state his or her position on all the issues under consideration in writing or orally, submit reasoned proposals on the solution of the issues under consideration.

6.4. The vote shall be announced by the Chairman of the Committee.

ar elektroninių ryšių priemonėmis. Iš anksto balsavę Komiteto nariai laikomi dalyvavusiais Komiteto posėdyje.

6.6. Balsavimo metu kiekvienas Komiteto narys turi vieną balsą. Komiteto narys privalo balsuoti „už“ arba „prieš“ kiekvienu svarstomu klausimu. Komiteto narys neturi teisės atsisakyti balsuoti ar susilaikyti balsuojant, išskyrus įstatymuose ir šiuose Nuostatuose numatytus atvejus.

6.7. Komiteto narys neturi teisės nebalsuoti ar susilaikyti balsuojant, išskyrus atvejus, kai gali kilti Komiteto nario ir Bendrovės interesų konfliktas ar kitais pagrindais.

6.8. Balsavimo rezultatus paskelbia Komiteto pirmininkas, kuris taip pat paskelbia ar sprendimas priimtas, ar ne.

Komiteto sprendimas yra priimtas, kai už jį yra gauta daugiau balsų „už“ negu „prieš“, balsams „už“ ir „prieš“ pasiskirsčius po lygiai, lemia Komiteto pirmininko balsas. Pirmininkui nesant ar nedalyvaujant posėdyje ir balsams pasiskirsčius po lygiai, laikoma, kad sprendimas yra nepriimtas.

6.9. Komiteto narys privalo nusišalinti nuo klausimo, kurio rengimas, svarstymas ir/ar sprendimas šiuo klausimu gali sukelti Komiteto nario ir Bendrovės ir/ar Bendrovės grupės įmonės(-ių) interesų konfliktą, įskaitant, bet neapsiribojant, negali dalyvauti rengiant, svarstant, priimant sprendimus šiuo klausimu ar kitaip paveikti sprendimus, kurie gali sukelti ar sukelti interesų konfliktus. Prieš pradėdant tokio klausimo rengimo, svarstymo ir/ar sprendimo šiuo klausimu priėmimo procedūrą arba pačios procedūros metu Komiteto narys privalo informuoti Komitetą ir asmenis, kurie kartu dalyvauja rengiant, svarstant ar priimant sprendimą šiuo klausimu, apie esamą interesų konfliktą, pareikšti apie nusišalinimą ir jokia forma nedalyvauti toliau rengiant, svarstant klausimą ar priimant sprendimą šiuo klausimu.

6.10. Motyvuotu rašytiniu sprendimu Komitetas gali nepriimti Komiteto nario pareikšto nusišalinimo ir įpareigoti Komiteto narį toliau dalyvauti rengiant, svarstant klausimą ar priimant sprendimą šiuo klausimu.

6.11. Paaiškėjus interesų konfliktui ir Komiteto nariui nenušalinus, Komitetas privalo apsvarstyti motyvus ir/ar aplinkybes, galinčius sukelti interesų konfliktą ir priimti sprendimą dėl Komiteto nario nušalinimo.

6.12. Komiteto nario galimas interesų konfliktas ir nusišalinimas nuo atitinkamo klausimo rengimo, svarstymo ir/ar sprendimo šiuo klausimu užfiksuojamas Komiteto posėdžio protokole. Sprendimas dėl Komiteto nario nusišalinimo nepriėmimo ir įpareigojimo Komiteto nariui toliau dalyvauti rengiant, svarstant klausimą ar priimant sprendimą atitinkamu klausimu ir dėl nušalinimo dėl interesų konflikto priimamas paprasta posėdyje dalyvaujančių Komiteto narių balsų dauguma. Komiteto posėdžio protokole užfiksuojami motyvai ir/ar aplinkybės, sukėlusios ar galinčios sukelti Komiteto nario ir Bendrovės ir/ar Grupės įmonės(-ių) interesų konfliktą ir užfiksuojamas Komiteto sprendimas dėl Komiteto nario nušalinimo arba nusišalinimo nepriėmimo ir įpareigojimo Komiteto nariui toliau dalyvauti rengiant, svarstant šį klausimą ar priimant sprendimą šiuo klausimu. Apie egzistuojančių interesų konfliktą ir/ar nusišalinimą, ir/ar nušalinimą nuo klausimo

6.5. Voting at the Committee meeting shall be open. Voting shall be conducted by show of hands unless otherwise agreed by the members of the Committee. A member of the Committee who in individual cases is unable to participate directly in the meeting of the Committee must vote in advance in writing or by means of electronic communication. Members of the Committee who have voted in advance shall be deemed to have attended a meeting of the Committee.

6.6. Each member of the Committee shall have one vote. A member of the Committee must vote for or against each item under consideration. A member of the Committee shall not have the right to refuse to vote or to abstain from voting, except in the cases provided by law and these Regulations.

6.7. A member of the Committee shall not have the right not to vote or abstain from voting, except in cases where a conflict of interest between the member of the Committee and the Company may arise or on other grounds.

6.8. The results of the votes shall be announced by the Chairman of the Committee, who shall also announce whether or not a decision has been taken. A decision of the Committee shall be adopted if there are more votes "in favour" than "against". If the votes of the Committee are divided equally between "in favour" and "against", the decision shall be taken based on the vote of the Chairman of the Committee. In the absence of the Chairman and in the event of a tie between the votes, the decision shall be deemed not to have been taken.

6.9. A member of the Committee must withdraw from an issue, the preparation, consideration and/or decision on which may cause a conflict of interest between the member of the Committee and the Company and/or a company (-ies) of the Company's group of companies, including, but not limited to, or otherwise affect decisions that may or may not give rise to conflicts of interest. Before or during the procedure for preparing, considering and/or deciding on such a matter, a member of the Committee must inform the Committee and the persons jointly involved in the preparation, consideration or decision-making on the matter of any conflict of interest, declare his or her withdrawal and must not participate in any further preparation, consideration or decision-making.

6.10. The Committee may, by reasoned written decision, refuse to accept a withdrawal expressed by a member of the Committee and order the member to continue to participate in the preparation, consideration or decision-making on the matter.

6.11. If a conflict of interest arises and a member of the Committee fails to withdraw, the Committee must consider the reasons and/or circumstances that may cause a conflict of interest and decide on the withdrawal of the member of the Committee.

6.12. A possible conflict of interest of a member of the Committee and withdrawal from the preparation, consideration and/or decision on the relevant issue shall be recorded in the minutes of the Committee meeting. The decision not to revoke a member of the Committee and to oblige the member to continue to participate in the preparation, consideration or decision-making on the matter

rengimo, svarstymo ir sprendimo priėmimo dėl egzistuojančio ar galinčio kilti interesų konflikto, nedelsiant yra informuojamas Bendrovės vadovas.

6.13. Audito komiteto posėdis gali būti organizuojamas telefoninės, vaizdo ar internetinės konferencijos būdu, jei Audito komiteto nariai tam neprieštarauja. Atitinkamai, tokiu atveju balsavimas taip pat vyksta telekomunikacijų įrenginiais.

7. Posėdžio protokolas

7.1. Komiteto posėdžio protokolą parengia Komiteto posėdžių sekretorius.

7.2. Komiteto posėdžio protokole turi būti nurodoma: posėdžio data, asmenys, dalyvaujantys posėdyje, nedalyvaujantys posėdyje Komiteto nariai, gali būti aprašomi posėdyje dalyvaujančių asmenų pranešimai, klausimai, atsakymai, pasisakymai, nurodomi siūlomi sprendimai, priimti sprendimai, balsavimo rezultatai, t.y. protokole turi būti tinkamai atspindėta kiekvieno Komiteto posėdyje dalyvavusio Komiteto nario valia kiekvienu klausimu.

7.3. Komiteto posėdžio protokolą, ne vėliau kaip per 5 (penkias) darbo dienas po posėdžio, Komiteto posėdžių sekretorius suderina su Komiteto nariais. Pateikia Komiteto nariams protokolą tvirtinimui kito posėdžio metu, pasirašo ir pateikia pasirašyti Komiteto posėdžio pirmininkui. Už protokolo tinkamą parengimą yra atsakingas Komiteto posėdžių sekretorius.

7.4. Jei Komiteto narys nesutinka su Komiteto posėdžio protokolo turiniu ar į jo pastabas nėra atsižvelgiama, jis turi teisę pateikti tokias pastabas raštu Komiteto posėdžių sekretoriui per 3 (tris) darbo dienas. Šios pastabos turi būti pridamos prie Komiteto posėdžio protokolo.

7.5. Komiteto posėdžio protokolas parengiamas 1 (vienu) egzemplioriumi, kurio originalas saugomas Bendrovėje. Komiteto pirmininko sutikimu, suinteresuotiems asmenims gali būti teikiami Komiteto posėdžio protokolo išrašai, kuriuos parengia Komiteto posėdžių sekretorius.

and the revocation due to a conflict of interest shall be taken by a simple majority of the members present. The minutes of the Committee meeting shall record the reasons and/or circumstances that caused or may cause a conflict of interest between the Committee member and the Company and/or company (-ies) of the Company's group of companies and record the decision of the Committee on the withdrawal or revocation of a member of the Committee and an obligation for a member of the Committee to continue to participate in the preparation, consideration or decision-making of the matter. The CEO of the Company shall be immediately informed about the existing conflict of interest and/or withdrawal, and/or revocation from the preparation, consideration and decision-making of the matter regarding the existing or potential conflict of interest.

6.13. The meeting of the Audit Committee may be organised by telephone, video or web conference, if the members of the Audit Committee do not object thereto. Accordingly, in such a case, voting shall also take place via telecommunications facilities.

7. Minutes of the Meeting

7.1. Minutes of the meetings of the Committee shall be drawn up by the Secretary of the Committee.

7.2. The minutes of the Committee meeting must indicate: the date of the meeting, persons present at the meeting, members of the Committee not present at the meeting, reports, questions, answers, statements of the persons present at the meeting, proposed solutions, adopted decisions, voting results, i.e. the minutes shall duly reflect the will of each member of the Committee present at a meeting of the Committee on each matter.

7.3. The minutes of the meeting of the Committee, not later than within 5 (five) business days after the meeting, shall be coordinated by the Secretary of the meetings of the Committee with the members of the Committee. The Secretary of the meetings of the Committee shall submit the minutes to the members of the Committee for approval at the next meeting, sign and submit them for signature to the Chairman of the meeting of the Committee. The Secretary of the meetings of the Committee shall be responsible for the proper preparation of the minutes.

7.4. If a member of the Committee does not agree with the content of the minutes of the Committee meeting or his or her comments are not taken into account, he or she shall have the right to submit such comments in writing to the Secretary of the meetings of the Committee within 3 (three) business days. These comments shall be annexed to the minutes of the Committee meeting.

7.5. The minutes of the committee meeting shall be prepared in 1 (one) copy, the original of which shall be kept by the Company. With the agreement of the Chairman of the Committee, interested parties may be provided with extracts from the minutes of the Committee meeting prepared by the Secretary of the meetings of the Committee.

8. Komiteto narių atsakomybė

8.1. Šie Nuostatai yra privalomi visiems Komiteto nariams ir kiekvienas iš jų yra atsakingas už tinkamą šių Nuostatų vykdymą ir Komiteto sprendimų įgyvendinimą.

8.2. Komiteto nariai privalo veikti Bendrovės, Grupės įmonių ir visų Bendrovės akcininkų naudai. Savo veikloje Komiteto narys vadovaujasi Lietuvos Respublikos bei Europos Sąjungos teisės aktais, Bendrovės įstatais, visuotinio akcininkų susirinkimo ir Stebėtojų tarybos sprendimais, taip pat šiais Komiteto nuostatais.

8.3. Komiteto nariai atsako už Bendrovės ir Bendrovės įmonių grupės įmonių komercines (gamybines) paslaptis sudarančios informacijos ir kitos konfidencialios informacijos atskleidimą, praradimą, tokio pobūdžio informacijos perdavimą tretiesiems asmenims ar kitokį neteisėtą disponavimą.

9. Baigiamosios nuostatos

9.1. Nuostatai įsigalioja nuo jų patvirtinimo datos.

8. Liability of Committee Members

8.1. These Regulations shall be binding on all members of the Committee and each of them shall be liable for the proper implementation of these Regulations and the implementation of the decisions of the Committee.

8.2. The members of the Committee must act for the benefit of the Company, Group companies and all shareholders of the Company. In his or her activities, a member of the Committee shall follow the legal acts of the Republic of Lithuania and the European Union, the Articles of Association of the Company, decisions of the General Meeting and the Supervisory Board, as well as these Committee's Regulations.

8.3. The members of the Committee shall be liable for the disclosure, loss, transfer of such information to third parties or other illegal disposal of information constituting commercial (industrial) secrets of the Company and the companies of the Company's group of companies.

9. Final Provisions

9.1. The Regulations shall enter into force on the date of their approval.

Annex 12: Regarding the approval of the new wording of the Articles of Association of AB “Ignitis grupė” and the power of attorney

The Management Board of the parent company proposes to the Extraordinary General Meeting of Shareholders to approve the revised wording of the Articles of Association of the parent company, where amendments are the following:

The amendment of the Articles of Association of the parent company proposes the parent company's subsidiary's, which do not have a strategic and significant importance to national security, which carry out activities in the electricity production sector, decisions of increasing, decreasing issued capital shall not require the approval of the General Meeting of Shareholders of the parent company (the decisions regarding the issues above would be adopted by the General Meeting of Shareholders of the subsidiaries, i.e., the Management Board of the parent company).

Reasons for the amendment:

- On 25 February 2021 the 2021-2024 strategic plan of the Group was approved ([link](#)), one of the objectives of which is asset rotation strategy (attracting minority shareholders in order to recycle capital and capture premium) ([link](#)).
- In order to implement the aforementioned objective of the Group's strategic plan, the concept of consolidation of renewable energy resources of the Group (hereinafter – Concept) was prepared. The Concept provides that the purpose of it is to consolidate wind energy (onshore and offshore), solar energy, waste-to-energy, biofuel segments; hydro energy would remain in a separate legal entity – AB “Ignitis gamyba”.
- The Management Board of the parent company on 10 June 2021 adopted a decision ([link](#)), where it decided to initiate the consolidation project of renewable energy companies of the Group, excluding AB “Ignitis gamyba”, (hereinafter – Consolidation Project) as per the Concept.
- The objective of the Consolidation Project is to create a strong and sustainable organisation within the Group, which would develop renewable energy projects, thus ensuring the implementation of both the Group's strategy and the National Energy Independence Strategy. In order to reach the objectives of the Consolidation Project, the subsidiaries, do not have a strategic and significant importance to national security, which carry out activities in the electricity production sector, need to gain more autonomy, thus providing the opportunity to adopt decisions faster and more flexibly, to acquire and develop renewable energy projects quicker, to strengthen the financial capacity of the subsidiaries.

Detailed amendments of the Articles of Association of the parent company (compare version) are provided with the information below.

The information related to the item on the agenda of the Extraordinary General Meeting of Shareholders was announced publicly:

Nr.	Date	Name	Link
1	10 June 2021	The Management Board of AB “Ignitis grupė” approved the consolidation project of renewable energy companies	Link

Annex 13: New wording of the Articles of Association of AB “Ignitis grupė” (version with revisions)

AB IGNITIS GROUP

ARTICLES OF ASSOCIATION

CHAPTER I

GENERAL PROVISIONS

1. The name of the company is AB “Ignitis grupė” (hereinafter – the Company).
2. Legal form of the Company – public limited liability company.
3. The Company is an autonomous private legal entity of limited liability established for an unlimited period and operating under the laws of the Republic of Lithuania. The authorized capital of the Company is divided into units which are known as shares.
4. In the course of its activities the Company observes the Civil Code of the Republic of Lithuania, the Law on Companies of the Republic of Lithuania and other legislation regulating the activities of public limited companies, as well as these Articles of Association.
5. The Company, together with the legal entities which are either directly or indirectly controlled by it, constitutes the Group of Companies of the Company. The Company is the parent Company of the Group of Companies of the Company. The Company shall not be liable for the obligations of the Group of Companies of the Company, while the Group of Companies of the Company shall not be liable for the obligations of the Company.
6. The financial year of the Company corresponds to the calendar year.
7. The bodies of the Company are the General Meeting of Shareholders (hereinafter - the General Meeting), the head of the Company – the Chief Executive Officer of the Company (hereinafter – the Chief Executive Officer), a collegial supervisory body of the Company – the Supervisory Board (hereinafter – the Supervisory Board) and a collegial management body of the Company – the Board (hereinafter – the Board).

CHAPTER II

OBJECTIVES AND OBJECTS OF THE COMPANY'S ACTIVITIES

8. The objectives of the Company's activities: to execute the functions of patronage of the Group of Companies of the Company and pursue the objectives of the Group of Companies set out in the National Energy Independence Strategy, approved by the 26 June 2012 resolution of the Seimas of the Republic of Lithuania No. XI-2133 “On the Approval of the National Energy Independence Strategy”, and legal acts regulating the Company's activity ensuring socially responsible enhancement of the long-term value of the Group of Companies.
9. Objects of the Company's activities:
 - 9.1. Performance analysis of the companies of the Group of Companies of the Company, the exercise of shareholder rights and obligations, setting operational guidelines and operating rules, coordination of activities;
 - 9.2. provision of services to the companies of the Group of Companies of the Company, and financing of the companies of the Group of Companies of the Company;
 - 9.3. representation of the Group of Companies of the Company.
10. The Company has the right to engage in activities that do not contradict its objectives of activities and the laws of the Republic of Lithuania.

11. The bodies of the Company, in compliance with the provisions of laws, other legislation, these Articles of Association and the internal documents of the Company, must pursue the objectives of the Company's activities and act for the benefit of the Company and all shareholders of the Company. In carrying out its activities, the Company also seeks an appropriate return on the capital invested by the shareholder.

12. The Company can be a participant in other legal entities (except for associations) only subject to the approval by the General Meeting. When managing the companies of the Group of Companies of the Company, the Company determines the following of the Company's Group of Companies:

12.1. operational guidelines and operational rules;

12.2. annual financial plans;

12.3. the annual rate of return on assets;

12.4. maximum amounts of debt obligations;

12.5. other activity parameters;

and addresses other issues of the management of the Group of Companies of the Company, insofar as this is not contrary to law.

CHAPTER III AUTHORIZED CAPITAL AND SHARES OF THE COMPANY

13. The authorized capital of the Company is EUR 1 658 756 293,81 (one billion six hundred and fifty-eight million seven hundred and fifty-six thousand two hundred and ninety-three euros and eighty-one euro cent), divided into 74 283 757 (seventy four million two hundred eighty three thousand seven hundred fifty seven) ordinary registered shares with the nominal value of 22,33 Eur (twenty two euros, thirty three euro cents) per each share.

14. The Company issues shares of one class – ordinary registered shares. All shares of the Company are uncertificated shares. The shares shall be recorded by the entries in the personal securities accounts of the shareholders which are opened and maintained by the Company in accordance with the procedure established by the legal acts regulating the management of securities accounts of shareholders. At the request of the shareholder, the Company must issue a statement from the securities account of the shareholder stating the number of shares and other information established by the legal acts regulating the activities of public limited companies.

CHAPTER IV SHAREHOLDERS AND THE RIGHTS OF SHAREHOLDERS

15. The shareholders of the Company shall have the property and non-property rights laid down in the laws, other legislation and these Articles of Association.

16. The management bodies of the Company create appropriate conditions for the exercise of the rights of the shareholders of the Company.

CHAPTER V GENERAL MEETING

17. The procedure for convocation of the General Meeting is prescribed by the Law on Companies and these Articles of Association.

18. Competence of the General Meeting:

18.1. to change the registered office of the Company;

- 18.2. to amend the Articles of Association of the Company, except as provided by the Law on Companies;
- 18.3. to elect and remove the individual members of the Supervisory Board or the Supervisory Board;
- 18.4. to elect and remove an auditor or an audit firm to carry out an audit of the financial statements of the Company and of the consolidated financial statements of the Group of Companies of the Company, to set the conditions of payment for audit services;
- 18.5. to set the class, number, par value and minimum issue price of the shares issued by the Company;
- 18.6. to adopt decisions to convert the Company's shares of one class to the shares of another class, to approve the share conversion procedure;
- 18.7. to approve the set of the annual financial statements of the Company and of the annual consolidated financial statements of the Group of Companies;
- 18.8. to approve the set of the interim financial statements prepared for the purpose of adopting the decision on the distribution of dividends for a period which is shorter than the financial year;
- 18.9. to adopt decisions on the distribution of profit (loss);
- 18.10. to adopt decisions on the distribution of dividends for a period which is shorter than the financial year;
- 18.11. to decide on the formation, use, reduction and liquidation of reserves;
- 18.12. to adopt decisions to issue convertible bonds;
- 18.13. to adopt decisions to revoke the pre-emption right for all shareholders to acquire the Company's shares or convertible bonds of a specific issue;
- 18.14. to adopt decisions to increase the authorized capital;
- 18.15. to adopt decisions to decrease the authorized capital, except as provided by the Law on Companies;
- 18.16. to adopt decisions for the Company to acquire its own shares;
- 18.17. to adopt decisions on reorganization or separation of the Company, and approve the terms of reorganization or separation, except as provided by the Law on Companies;
- 18.18. to adopt decisions to reorganise the Company;
- 18.19. to adopt decisions on the restructuring of the Company;
- 18.20. to adopt decisions to liquidate the Company, to cancel the liquidation of the Company, except as provided by the Law on Companies;
- 18.21. to elect and remove liquidator of the Company, except as provided by the laws;
- 18.22. to adopt decisions on setting the terms and conditions of the contracts provided for in Clauses 26 and 33 of these Articles of Association with the members of the Supervisory Board and the Chairman of the Supervisory Board on activities in the Supervisory Board, and on identification of confidential information and its protection, appointment of proxy authorized to sign these contracts on behalf of the Company;
- 18.23. to adopt decisions on the payment of remuneration to the independent members of the Supervisory Board and on the amount to be paid;
- 18.24. to approve or disapprove the Annual Report of the Company and the Consolidated Annual Report of the Group of Companies of the Company;
- 18.25. to approve or disapprove the decisions of the Board which are provided for in sub-Clauses 54.1 (except the decisions regarding becoming a founder, participant of associations) and 54.5 of these Articles of Association;
- 18.26. to elect and remove the members of the Company's audit committee (hereinafter – the Audit Committee) or the Audit Committee, ensuring that the majority of the members of the Audit Committee are independent members;

18.27. to adopt decisions on setting the terms and conditions of the contracts regarding activities of the members and Chair of the Audit Committee, and on confidential information protection, appointment of authorized person to sign these contracts on behalf of the Company;

18.28. to approve the regulations of the Audit Committee;

18.29. to deal with other issues of the Law on Companies, its implementing legislation or the Articles of Association which are within the competence of the General Meeting.

19. The General Meeting may adopt decisions and shall be deemed to have taken place if it is attended by the shareholders owning the shares which grant more than 1/2 (half) of all votes.

20. The decision of the General Meeting shall be deemed to have been adopted when more shareholders voted in favour of the decision than against it, except as provided for in this Clause. The decisions stated in Sub-Clauses 18.2, 18.5, 18.6, 18.9 – 18.12, 18.14, 18.15, 18.17 – 18.20 of the Articles of Association shall be adopted by the majority vote of 2/3 (two thirds) of the voting rights carried by the shares of the shareholders participating in the General Meeting. The decision stated in Sub-Clause 18.13 of these Articles of Association shall be adopted by the majority vote of ¾ (three quarters) of the voting rights carried by the shares of the shareholders participating in the General Meeting.

CHAPTER VI SUPERVISORY BOARD

21. The Supervisory Board is a collegial body supervising the activities of the Company.

22. The Supervisory Board consists of 7 (seven) members – natural persons. The Supervisory Board must consist of not less than 1/2 (half) of the independent members. The Supervisory Board is elected by the General Meeting for a term of 4 (four) years. The Supervisory Board or its members shall begin and end their activities in accordance with the procedure and time terms established by the Law on Companies and its implementing legislation.

23. Supervisory Board members must comply with the criteria set forth in Clause 25 of these Articles of Association.

24. Each candidate to the members of the Supervisory Board must provide the General Meeting with a written consent to stand for the office of the member of the Supervisory Board and the Declaration of Interests of the candidate by stating therein all circumstances which may give rise to a conflict of interest between the candidate and the Company. In the light of the new circumstances that could result in a conflict of interest between the member of the Supervisory Board and the Company, the member of the Supervisory Board must immediately notify the Supervisory Board and shareholders in writing of such new circumstances.

25. The following cannot be the member of the Supervisory Board:

25.1. Chief Executive Officer;

25.2. the member of the Board;

25.3. the member of the Board, the Head or the administrative employee of the company of the Group of Companies of the Company;

25.4. a member of the supervisory body, management body or an employee of the administration of a legal entity carrying out electricity or gas transmission activities;

25.5. an auditor or an employee of an audit firm who participates and / or has participated in the audit of the set of the Company's financial statements where less than 2 (two) years has elapsed since the audit was carried out;

25.6. a person who, as provided by law, does not have the right to hold this post.

26. Contracts on activities in the Supervisory Board are entered into with the members of the Supervisory Board which set out their rights, duties and responsibilities. By the decision of the General Meeting, the independent members of the Supervisory Board are paid remuneration for activities in the Supervisory Board. The terms and conditions of the contracts of the members of the Supervisory Board on activities in the Supervisory Board are set by the General Meeting.

27. The member of the Supervisory Board may resign from office prior to the expiration of his / her term of office by giving 14-days (fourteen) written notice thereof to the Company.

28. If the member of the Supervisory Board is removed, resigns or for any other reason ceases to hold office, and the shareholders of the Company who own shares granting at least 1/10 (one tenth) of all votes oppose the election of individual members of the Supervisory Board, the Supervisory Board is deprived of its powers and the entire Supervisory Board shall be elected. If individual members of the Supervisory Board are elected, they shall be elected only until the end of the term of the existing Supervisory Board.

29. The Supervisory Board is chaired by its Chairman whom the Supervisory Board elects from among its members. The Chairman of the Supervisory Board shall convene and chair the meetings of the Supervisory Board. If the Chairman of the Supervisory Board is absent or cannot hold office, the meetings of the Supervisory Board shall be convened and chaired by the oldest member of the Supervisory Board.

30. The Supervisory Board has the following competence:

30.1. to consider and approve the operational strategy, annual budget and investment policy of the Company and of the Group of Companies of the Company, to analyse and assess information on the implementation of the operational strategy of the Company, to provide this information to the Ordinary General Meeting;

30.2. to elect and remove the members of the Board;

30.3. to supervise the activities of the Board and of the Chief Executive Officer;

30.4. to submit to the General Meeting feedback and suggestions regarding the operational strategy of the Company and of the Group of Companies of the Company, regarding a set of the annual financial statements of the Company and the annual consolidated financial statements of the Group of Companies of the Company, submit proposals for distribution of the Company's profit (loss), and regarding the Annual Report of the Company and the consolidated Annual Report of the Group of Companies of the Company, as well as regarding the activities of the Board and the Chief Executive Officer;

30.5. to submit to the General Meeting feedback and proposals regarding the decision on the project of distribution of dividends for a period shorter than the financial year, the set of the interim financial statements prepared for the purpose of adopting the said decision, and the interim report prepared;

30.6. to submit proposals to the Board and the Chief Executive Officer to revoke their decisions that are in conflict with the laws and other legislation, these Articles of Association or the decisions of the General Meeting;

30.7. to adopt decisions on setting the terms of the contracts provided for in Clause 44 of these Articles of Association with the members of the Board on activities in the Board, including remuneration for work in the Board, and appointment of a person authorized to sign these contracts on behalf of the Company;

30.8. to make proposals and recommendations regarding organization of activities of the Group of Companies of the Company, financial situation, the decisions of the supervisory and management bodies;

30.9. to submit to the Board feedback and suggestions regarding the Company's activities plan ;

30.10. subject to proposal of the Board and / or the Chief Executive Officer; to adopt decisions on the appointment and dismissal of the head of the structural unit performing the internal audit functions of the Company, the approval of his / her job description, promotion and imposition of penalties;

30.11. to submit to the Board an opinion on the nominations of the Chief Executive Officer, of the members of the supervisory or management bodies of the affiliates and representative offices of companies in which the Company is a shareholder;

30.12. at the request of the Board and / or the Chief Executive Officer to submit feedback and proposals regarding the decisions adopted or planned to be adopted by the Board and / or by the Chief Executive Officer.

30.13. to consider and submit proposals regarding the auditor or audit firm elected by the General Meeting and the terms of payment for the audit services;

30.14. taking into consideration the conclusion of the company's Audit Committee, to make a decision regarding the Company's transactions planned to be made with an associated party as amended by international financial reporting standards if they:

30.14.1 are made under unusual market conditions and/or;

30.14.2 are not assigned to the Company's usual business activities and/or;

30.14.3 have a material impact on the Company, its finances, assets and liabilities, i.e. the value of the transaction is more than 1/50 of the Company's authorised capital, except for

30.14.3.1. the transactions which are necessary to ensure the Company's main activities;

30.14.3.2. the transactions which must be entered into according to the requirements of legislation;

30.15 provide feedback and proposals on Company's draft remuneration policy and draft remuneration report to the general meeting of shareholders and the Board.

30.16. to deal with other issues of the Law on Companies of the Republic of Lithuania, the supervision of activities of the management bodies of the Company and of the companies of the Group of Companies of the Company which are within the competence of the Supervisory Board as stipulated in these Articles of Association and the decisions of the General Meeting.

31. The Supervisory Board shall not be entitled to delegate or transfer the functions which fall within its competence, as stipulated by laws and in these Articles of Association, to other bodies of the Company.

32. The Supervisory Board has the right to request the Board and the Chief Executive Manager to submit documents and information related to the activities of the Company and of the Group of Companies of the Company, and the Board and the Chief Executive Officer must ensure that such documents and information are submitted to the Supervisory Board within a reasonable time.

33. The members of the Supervisory Board must safeguard confidentiality of the trade (industrial) secrets, confidential information of the Company and of the Group of Companies of the Company that they have learned when they were the members of the Supervisory Board. Contracts for the protection of confidential information are entered into with the members of the Supervisory Board, the terms of which are approved by the General Meeting.

34. Adoption of decisions of the Supervisory Board:

34.1. The rules of procedure of the Supervisory Board is established by the Rules of Procedure of the Supervisory Board adopted by it.

34.2. The Supervisory Board adopts decisions at the meetings of the Supervisory Board. Minutes shall be taken of the meetings of the Supervisory Board.

34.3. The meetings of the Supervisory Board shall take place at least quarterly. The meetings of the Supervisory Board shall be convened by the Chairman of the Supervisory Board. The meetings of the Supervisory Board may also be convened by the decision of at least 1/3 (one third) of the members of the Supervisory Board. The Supervisory Board must enable attendance at its meetings and provide explanations to the members of the Board, the Chief Executive Officer, the heads of structural units of the Company, and / or to the members of the supervisory or management bodies of the companies of the Group of Companies of the Company when addressing the issues related to their activities.

34.4. In case of resignation or removal of one or more members of the Board, the Chairman of the Board or the entire Board, a meeting of the Supervisory Board shall be convened, at which new members of the Board or the whole Board shall be elected respectively.

34.5. The Supervisory Board may adopt decisions and its meeting shall be deemed to have been held when more than 1/2 (half) of the members of the Supervisory Board attend the meeting.

34.6. The decision of the Supervisory Board shall be deemed to have been adopted if the majority of the members of the Supervisory Board attending the meeting voted in its favour. In the event of a tie, the Chairman of the Supervisory Board shall have the casting vote. The decision to remove the member of the Board can be adopted if at least 2/3 (two thirds) of the members of the Supervisory Board attending the meeting voted in its favour;

34.7. The members of the Supervisory Board must attend the meetings of the Supervisory Board and vote in favour of or against each issue considered. A member of the Supervisory Board shall not be entitled to refuse to vote or abstain from voting, unless there is a potential conflict of interest between the member of the Supervisory Board and the Company, or on other grounds provided by the legal acts or these. A member of the Supervisory Board has the right to grant a written power of attorney to another member of the Supervisory Board to represent him / her at the meeting of the Supervisory Board..

34.8. The members of the Supervisory Board who are unable to attend directly the meeting of the Supervisory Board must vote in advance in writing or by electronic means if the security of information transmitted is assured and the person who voted can be identified. The members of the Supervisory Board who voted in advance shall be deemed to have participated at the meeting of the Supervisory Board.

35. The Company must ensure appropriate conditions for the work of the Supervisory Board and the members of the Supervisory Board in the Supervisory Board, and must provide technical and organizational means necessary for the work. The functions of servicing the meetings of the Supervisory Board are performed by the Company's employees responsible for the organization of decision-making of the management and supervisory bodies, or other employees appointed by the Chief Executive Officer.

36. The committees of the Supervisory Board:

36.1. The nomination and remuneration, supervision of risk management (hereinafter – the Committee) committees are formed and operate in accordance with the regulations of the Committee approved by the Supervisory Board. Other committees may be set up if necessary. The functions and operational guidelines of the Committees shall be established and approved by the Supervisory Board.

36.2. The Committees shall examine the issues assigned to their competence in the regulations of the Committees and the issues referred to the relevant Committee by the Supervisory Board and shall submit proposals to the Supervisory Board on these issues. The Supervisory Board, taking into account the proposals of the Committees, adopts decisions within its competence and is responsible for these decisions.

36.3. The Committees shall be set up by the decision of the Supervisory Board for a term of 4 (four) years of at least 3 (three) members. Where individual members of the Committee are elected, they shall be elected only until the end of the term of the existing Committee. The restrictions provided for in Clause 25 of these Articles of Association shall apply to the members of the Committees. Not less than 1/3 (one third) of the members of the relevant Committee must be independent, unless the law provides for a greater number of independent members. A member of the Supervisory Board shall be appointed to hold the office of the Chairman of the Committee. If a member of the Supervisory Board is removed, resigns or for any other reason ceases to be a member of the Supervisory Board, he / she shall be deprived of the office in the Committee;

36.4. The Committees shall prepare and submit to the Supervisory Board at least every 6 (six) months a report on their activities;

36.5. The contracts can be entered into with the members of the Committees for the activities in the relevant Committee, which, inter alia, provide for the rights, duties and responsibilities of the members of the Committee.

By the decision of the Supervisory Board, the independent members of the Committees can be paid remuneration which cannot exceed the amount of remuneration for an independent member of the Supervisory Board for his / her activities in the Supervisory Board which has been set by the General Meeting. The Supervisory Board is responsible for setting the terms of the contracts for the activities in the Committee for the members of the Committees.

CHAPTER VII THE BOARD

37. The Board is a collegial management body of the Company.

38. The Board is elected and revoked by the Supervisory Board in accordance with the procedure set forth in these Articles of Association and legal acts. The Board is accountable to the Supervisory Board and the General Meeting.

39. The Board consists of 5 (five) members who are elected for a term of 4 (four) years. The Board and its members shall commence and terminate their activities in accordance with the procedure and within the time limits established by the Law on Companies and other legal acts.

40. The members of the Board must comply with the requirements set forth in Clause 42 of these Articles of Association.

41. Each candidate for Board membership must provide the Supervisory Board with a written consent to stand as a candidate of the members of the Board and the declaration of interests of the candidate, by stating therein all circumstances which may give rise to a conflict of interest between the candidate and the Company. In the event of new circumstances that could result in a conflict of interest between the member of the Board and the Company, the member of the Board must immediately notify the Board and the Supervisory Board in writing of such new circumstances.

42. The following cannot be a member of the Board:

42.1. a person referred to in Sub-Clauses 25.4 and 25.5 of these Articles of Association;

42.2. a member of the Supervisory Board;

42.3. a member of the Committee;

42.4. a person who is not legally entitled to hold such office.

43. The members of the Board cannot do other work or hold other positions which are incompatible with their activities on the Board, including executive positions in other legal entities (except for positions within the Company and the Group of Companies of the Company), work in civil service, statutory service. The members of the Board may hold other office or do other work, except for positions within the Company and other legal entities of which the Company is a member, and may carry out pedagogical, creative, or authorship activities only with the prior consent of the Supervisory Board.

44. Contracts shall be entered with the members of the Board before they take office for the activities in the Board, which provide for their rights (including the right to remuneration for the activities in the Board if the decision to pay such remuneration is adopted), duties and responsibilities. The Supervisory Board is responsible for setting the terms of the contracts for the activities in the Board.

45. The Board elects the Chairman of the Board from its members.

46. If the Board is removed from office, resigns or for other reasons ceases to hold office before the expiry of the term, a new Board shall be elected for the new term of office of the Board. Individual members of the Board shall only be elected until the end of the term of office of the existing Board.

47. A member of the Board may resign from office before the end of his /her term of office by giving 14-days (fourteen) written notice to the Company in accordance with the procedure established by laws.

48. The competence of the Board, the procedure of decision making, election and removal of the members of the Board is established by the Law on Companies, its implementing legal acts, these Articles of Association and the Rules of Procedure of the Board.

49. The Board considers and approves:

49.1. the operational plan of the Company;

49.2. the remuneration report of the Company;

49.3. the management (organizational) structure of the Company, a list of positions and the maximum number of posts;

49.4. the positions to which the staff are recruited through the tender procedure;

49.5. the Regulations of the Company's affiliates and representative offices;

49.6. a list of confidential information and trade (industrial) secrets.

50. The Board analyses and assesses:

50.1. the draft operational strategy of the Company and of the Group of Companies of the Company provided by the Chief Executive Officer of the Company, and information about the implementation of operational strategy of the Company and of the Group of Companies of the Company;

50.2. organization of the activities of the Company and the Group of Companies of the Company;

50.3. the financial situation of the Company and of the Group of Companies of the Company;

50.4. the results of economic activities of the Company, estimates of revenue and expenses, inventory data and other accounting data of changes in assets;

50.5. draft remuneration policy submitted by the Chief Executive Officer;

50.6. the annual budget of the Company and the Group of Companies of the Company and submits them to the Company's Supervisory Board for approval.

51. The Board considers and approves the Annual Report of the Company, the consolidated Annual Report of the Group of Companies of the Company, the interim Report, also analyses and assesses a set of annual financial statements of the Company, a set of consolidated annual financial statements of the Group of Companies of the Company, a set of interim financial statements of the Company prepared for the purpose of adopting the decision on the distribution of dividends for a period which is shorter than the financial year, the distribution of the Company's profit (loss), and the decision regarding the projects of dividends for a period which is shorter than the financial year, and submits these documents to the Supervisory Board and the General Meeting.

52. The Board shall adopt decisions on the entry into the following transactions (except where transactions that meet these criteria are provided for in the operational budget of the Company):

52.1. investment, transfer, lease of non-current assets with a book value exceeding EUR 3,000,000 (three million) (calculated separately for a type of each transaction);

52.2. purchase of non-current assets at a price higher than EUR 3,000,000 (three million);

52.3. pledge or mortgage of non-current assets with a book value exceeding EUR 3,000,000 (three million) (calculated for the total amount of transactions);

52.4. surety or guarantee of fulfilment of obligations of other persons in the amount of more than EUR 3,000,000 (three million);

52.5. money lending (except for investing the Company's funds which shall be executed in accordance with the procedure for investing the Company's funds set by the Board) or borrowing, including, but not limited to, decisions to enter into any credit (loan) agreements and / or modification of the terms of the existing credit (loan) agreements;

52.6. entry into other transactions with the value exceeding 3,000,000 (three million) euros.

53. when adopting the decisions referred to in Clause 52 of these Articles of Association, the Board shall approve the material terms of these transactions.

54. The Board shall adopt decisions regarding:

54.1. of the Company becoming a founder, participant of other legal entities;

54.2. establishment of affiliates and representative offices of the Company;

54.3. approval of nominations of the supervisory or management bodies of companies in which the Company is a shareholder, of the Company's affiliates and representative offices having regard to the opinion provided by the Supervisory Board;

54.4. approval of the Articles of Association of companies in which the Company is a shareholder;

54.5. the following of the companies of the Group of Companies of the Company of strategic and significant importance to national security, which carry out manufacturing, distribution, supply activities in the energy sector, as well as of companies directly managed by the Company which carry out activities in the electricity production sector:

54.5.1. the transfer, pledge, other restriction or disposal of the shares or the rights attached thereto;

54.5.2. increase, decrease of the authorized capital or other actions that may alter the structure of the authorized capital (e.g. issue of convertible bonds);

54.5.3. reorganization, separation, restructuring, liquidation, reformation or other acts changing the status of these companies;

54.5.4. the transfer of a business or a substantial part of it.

54.6. the issues of establishing and managing the operational guidelines and rules of the companies of the Group of Companies of the Company, common policies of the Group of Companies, annual financial plans, annual rate of return on assets, the maximum amounts of debt obligations, as well as other operational parameters of the companies of the Group of Companies of the Company;

54.7. participation and voting in the General Meetings of Shareholders of the companies of which the Company is a shareholder. The Board appoints a person to implement the decision of the Board at a General Meeting of Shareholders.

55. The Board shall adopt decisions:

55.1. to issue the Company's bonds (except for convertible bonds);

55.2. regarding other issues that fall within the competence of the Board, as well as regarding the issues (including issues regarding entry into transactions) for which the Board is approached by the Chief Executive Officer.

56. Decisions of the Board referred to in Sub-Clauses 54.1 (except the decisions regarding becoming a founder, participant of associations) and 54.5 (except the decisions on the increase, decrease of the authorized capital of companies directly managed by the Company, which do not have a strategic and significant importance to national security, which carry out activities in the electricity production sector) of these Articles of Association require the approval of the General Meeting.

57. If these Articles of Association, the Law on Companies or other legal acts require the approval of the General Meeting for decisions of the Board, decisions of the Board can be implemented only after an approval of the General Meeting has been obtained. The approval of the General Meeting does not exclude responsibility of the Board for the decisions adopted.

58. The Board shall be responsible for convening and organizing the General Meetings in a timely manner.

59. Taking into account the opinion of the Supervisory Board, the Board elects and removes the Chairman of the Board, the Chief Executive Officer, determines the Chief Executive Officer's salary, other terms and conditions of his employment contract, approves job regulations, promotes him and imposes penalties in

accordance with the procedure established by the Law on Companies, its implementing legal acts and these Articles of Association.

60. The Chairman of the Board elected by the Board shall also be appointed as the Chief Executive Officer. In the event of removal from office, the General Manager shall also be removed from office of the Chairman of the Board.

61. All members of the Board shall have equal rights and obligations.

62. The Board shall act in accordance with the legal acts regulating the activities of the companies, the Articles of Association, the decisions of the General Meeting, the Supervisory Board and the Rules of Procedure of the Board.

63. The members of the Board must keep in confidentiality commercial (industrial) secrets and confidential information of the Company and the group of companies of the Company which they have become aware of as the members of the Board.

64. Adoption of the Board decisions and the rules of procedures:

64.1. The rules of procedure of the Board shall be established by the Rules of Procedure of the Board adopted by the Board.

64.2. Each member of the Board shall be responsible for analysis of the matters within his / her competence – mentoring area directly related to the work in the Board, which are subject to appropriate decision to be adopted, and submitting all necessary information to other members of the Board in order for the necessary decisions of the Board to be adopted in a timely manner. The specific areas of supervision of the members of the Board shall be defined in the rules of procedure of the Board.

64.3. The Board shall adopt its decisions in the Board meetings. Minutes of the Board meetings must be taken. The Board shall organize its activities in accordance with the procedure laid down in the Rules of Procedure of the Board.

64.4. Meetings of the Board must be held at least once every 2 (two) weeks, if the rules of procedure of the Board do not establish otherwise.

64.5. If the Chief Executive Officer resigns or is removed, the Board shall immediately decide on the removal of the Chairman of the Board.

64.6. Meetings of the Board shall be convened and chaired by the Chairman of the Board. In the absence of the Chairman of the Board, the oldest member of the Board shall convene and chair the meetings of the Board.

64.7. The Board may adopt decisions and its meeting shall be deemed to have been held when at least 4 (four) members of the Board attend the meeting. The members of the Board having voted in advance shall be deemed to be present at the meeting.

64.8. decision of the Board shall be deemed to have been adopted if the majority of the members of the Board attending the meeting voted in favour thereof. In the event of a tie, the Chairman of the Board shall have the casting vote.

64.9. The members of the Board must attend the meetings of the Board and vote in favour of or against each issue considered. A member of the Board shall not be entitled to refuse to vote or abstain from voting, unless there is a potential conflict of interest between the member of the Board and the Company. A member of the Board has the right to grant a written power of attorney to another member of the Board to represent him / her at the meeting of the Board.;

64.10. The members of the Board who are unable to attend directly the meeting of the Board must give prior written notice thereof or vote in advance in writing or by electronic means if the security of information transmitted is assured and the person who voted can be identified.

65. The Company must ensure appropriate conditions for the work of the Board and the members of the Board in the Board providing technical and organizational means necessary for the work. The the meetings of the

Board are serviced by the Company's employees responsible for the organization of decision-making of the management and supervisory bodies, or other employees appointed by the Chief Executive Officer.

CHAPTER VIII CHIEF EXECUTIVE OFFICER

66. The Chief Executive Officer is a sole management body of the Company.

67. The Chief Executive Officer acts on behalf of the Company and enters into transactions according to the principles of one-man management, except as provided by the Law on Companies, its implementing legislation and these Articles of Association.

68. The competence of the Chief Executive Officer, the procedure of election and removal, terms of office are laid down in the Law on Companies, its implementing legislation and these Articles of Association.

69. The Chief Executive Officer shall take up his / her duties from the date of his /her election, unless provided otherwise in the employment contract entered into with the Chief Executive Officer. The employment contract with the Chief Executive Officer shall be signed by the member of the Board authorized by the Board.

70. The Chief Executive Officer shall have the right to resign from the office by informing the Board and the Supervisory Board in writing.

71. The Chief Executive Officer shall act in accordance with the laws, other legal acts, these Articles of Association, the decisions of the General Meeting, the decisions of the Supervisory Board and the Board and his / her working regulations.

72. The Chief Executive Officer must safeguard confidentiality of the trade (industrial) secrets, confidential information of the Company that became known to him / her in the course of his / her duties in the Company.

73. The Chief Executive Officer:

73.1. manages the Company;

73.2. organizes day-to-day activities of the Company;

73.3. ensures the implementation of the Company's operational strategy;

73.4. implements the decisions of the Board;

73.5. makes decisions regulating the activities of the Company;

73.6. recruits and dismisses employees, concludes and terminates employment contracts with them, promotes them and imposes penalties on them;

73.7. opens and closes accounts in banks or other institutions of payment service providers and disposes of the Company's funds therein;

73.8. issues authorizations and procurations;

73.9. ensures the protection of the Company's property / assets, creation of appropriate working conditions for the Company's employees, protection of the Company's trade secrets and confidential information;

73.10. submits proposals to the Board regarding the annual budget of the Company and the Group of Companies of the Company;

73.11. enters into a service provision contract with an auditor or an audit firm and ensures the submission of the Company's documents required for the audit to be carried out.;

73.12. shall be responsible for:

73.12.1. preparation of the annual financial statements of the Company and the sets of annual consolidated financial statements of the Group of Companies, preparation of the Annual Report of the Company and the consolidated Annual Report of the Group of Companies of the Company;

73.12.2. drafting a decision on the distribution of dividends for a period shorter than the financial year, formation of the set of interim financial statements and preparation of interim report to adopt the decision on the distribution of dividends for a period shorter than the financial year;

73.12.3. management of shareholders' personal securities accounts and registration of owners of certificated shares in the Company, except where accounting for the book-entry shares has been delegated to the account managers;

73.12.4. submitting information and documents to the General Meeting of Shareholders, the Supervisory Board and the Board in the cases stipulated by the Law on Companies or at their request;

73.12.5. submitting the Company's documents and data to the Registrar of the Register of Legal Entities;

73.12.6. submitting the documents of the Company to the Bank of Lithuania and the Central Securities Depository;

73.12.7. public disclosure of information laid down in the Law on Companies in the source specified in these Articles of Association;

73.12.8. submitting information to shareholders;

73.12.9. preparation of the draft annual budget of the Company and the the Group of Companies of the Company;

73.12.10 drafting the remuneration policy and remuneration report and making public announcement of the approved remuneration policy and remuneration report on the Company's website.

73.13. carries out other functions set forth in laws, these Articles of Association, the decisions of the General Meeting, in the resolutions of the Supervisory Board, the Board and staff regulations of the Chief Executive Manager, and resolves other issues in connection with the activities of the Company which under the laws and these Articles of Association do not fall within the competence of other bodies of the Company.

74. The Chief Executive Officer shall participate and vote in the General Meetings of Shareholders of the companies of which the Company is a shareholder, unless the Board orders the implementation of the decisions of the Board regarding participation and voting in the General Meetings of Shareholders by another person.

75. If under the laws or these Articles of Association the decision and / or approval of the General Meeting and / or of the Board is required in order for the transactions of the Company to be entered into or other decisions to be adopted, the Chief Executive Officer may enter into the Company's transactions or adopt other decisions when such decision and / or approval of the General Meeting and / or of the Board has been adopted.

CHAPTER IX THE AUDIT COMMITTEE

76. The Audit Committee consists of 5 (five) members, which are appointed by the General Meeting for a period not exceeding 4 (four) years, ensuring that the majority of the members of the Audit Committee are independent members. Two candidates for the Audit Committee are nominated by the Supervisory Board.

77. The Chair of the Audit Committee is elected by the members of the Audit Committee from among their independent members.

78. The members of the Audit Committee must comply with the independence, qualification and other requirements specified in Resolution No. 03-14 of the Board of the Bank of Lithuania "Regarding the Approval of the Description of Requirements for Audit Committees" of 24th January 2017.

79. The Audit Committee is responsible for preparation and submission of objective conclusions or proposals regarding the operation of the audit and internal control system to the Company.

80. The competence of the Audit Committee includes, but is not limited to:

80.1. supervision of the financial reporting and auditing processes of the Group of companies of the Company;

80.2. monitoring compliance with the principle of independence of auditors and audit firms of Group of companies of the Company;

80.3. monitoring the effectiveness of the internal control, risk management and internal audit systems and processes of Group of companies of the Company;

80.4. preparation and submission of recommendations related to the selection, appointment, re-appointment and removal of the external audit company and the terms of the contract with the external audit company to the Company;

80.5. ensuring the effectiveness of the internal audit function in the Group of Companies of the Company;

80.6. providing opinion on transactions with related parties as provided for in Article 37² of the Law on Companies of the Republic of Lithuania to the Company.

81. The Audit Committee acts as the audit committee of the entire Group of Companies of the Company.

82. The regulations of the Audit Committee are approved by the General Meeting.

CHAPTER X

PLANNING OF COMPANY'S ACTIVITY, AUDIT AND FINANCES

83. The activity of the Company and the the Group of Companies of the Company is planned by preparing the annual budget of the Company and the the Group of Companies of the Company, which shall be approved by the Supervisory Board. The Chief Executive Officer shall be responsible for the preparation of the draft annual budget of the Company and the the Group of Companies of the Company.

84. A sets of financial statements of the Company and consolidated financial statements of the Group of Companies of the Company must be prepared in accordance with the International Financial Reporting Standards. The General Meeting shall have the exclusive right to elect and remove an auditor or an audit firm and to determine the terms of payment for the audit services.

85. The structural unit performing internal audit functions of the Company is accountable to the Supervisory Board.

CHAPTER XI

PROCEDURE OF NOTIFICATION PUBLICATION

86. The Company's notices on convening the General Meeting, regulated information as defined in the Law on Securities of the Republic of Lithuania, which the Company is required to disclose under the Law on Securities, are published in accordance to this law in the Central Regulated Information Database and on the Company's website.

87. Other information and notices not specified in Clause 86 of the Articles of Association, which the Company must publish publicly, shall be published in an electronic publication for public announcements issued by the manager of the Register of Legal Entities in accordance with the procedure established by the Government.

CHAPTER XII

PROCEDURE OF DISCLOSURE OF DOCUMENTS AND OTHER INFORMATION TO SHAREHOLDERS, THE SUPERVISORY BOARD AND THE BOARD

88. At the Shareholder's written request, the Company, at the latest within 7 (seven) days of the date of receipt of request, must give access to the following documents: these Articles of Association, sets of the Company's annual financial statements and of the annual and interim consolidated financial statements of the Group of Companies of the Company, the Annual, Interim Reports of the Company and the consolidated Annual Reports of the Group of Companies of the Company, the Auditor's conclusions, audit reports on financial statements, Minutes of the General Meetings, of the meetings of the Supervisory Board and of the Board, or other documents which form the decisions of the bodies of the Company, proposals or feedback from the Supervisory Board to the General Meetings, lists of shareholders, lists of the members of the Supervisory Board and of the Board, as well as to other documents of the Company which are required by law to be made public, unless such documents contain trade (industrial) secret or confidential information, and / or provide with copies of the mentioned documents.

89. The Company must enable access by the shareholder to all other information of the Company not specified in Clause 88 of these Articles of Association, which at the shareholder's request must be systematized according to the reasonable criteria specified by the shareholder and / or must provide copies of the documents, provided that such information and documents, including information and documents relating to the Company's trade (industrial) secret and confidential information, are necessary for the shareholder in fulfilling the requirements provided for in other legal acts, and the shareholder safeguards confidentiality of such information and documents. The Company shall refuse to provide copies of the documents to the shareholder if the requesting shareholder cannot be identified. The refusal to provide a shareholder with access to and / or provide copies of the documents shall be executed by the Company in writing if the shareholder so requests.

90. Any member of the Supervisory Board or the Board has the right of access to all documents of the Company and of the companies of the Group of Companies of the Company, as well as to all information of the Company and of the companies of the Group of Companies of the Company (including information on draft decisions of the management bodies which have not been yet adopted, and information on planned transactions and investments), which, at the request of the person receiving the information, must be systematised according to reasonable criteria specified by such person. If the Company does not have the documents or information of the companies of the Group of Companies of the Company requested by the members of the Supervisory Board or the Board, the Chief Executive Manager must take immediate action in order for the Company to obtain such documents or information. Information and documents provided in accordance with this Clause must be submitted immediately, but not later than within 5 (five) working days of the date of receipt of the respective requirement. The entities referred to in this Clause shall have the right to demand and the Company shall have the duty to ensure that certain specific information and documents are provided periodically without separate request of the relevant entity.

91. All information and documents specified in Clauses 88 – 90 of these Articles of Association shall be provided to the shareholders, the members of the Supervisory Board and the Board free of charge.

CHAPTER XIII

AFFILIATES AND REPRESENTATIVE OFFICES OF THE COMPANY

92. The affiliates and / or representative offices of the Company shall be established, and their activities shall be terminated by decision of the Board. The number of the affiliates and / or representative offices of the Company is unlimited.

93. The affiliates and / or representative offices of the Company shall operate according to the regulations of the affiliates and / or representative offices approved by the Board.

94. The Heads of the affiliates and / or representative offices of the Company shall be appointed and removed in accordance with Sub-Clause 54.3 of these Articles of Association, the regulations of the affiliates and / or representative offices approved by the Board.

CHAPTER XIV FINAL PROVISIONS

95. These Articles of Association of the Company shall be amended in accordance with the procedure established by the Law on Companies.

96. When the General Meeting adopts the decision to amend the Articles of Association of the Company, the full text of the amended Articles of Association of the Company shall be drawn up and the person authorized by the General Meeting shall sign it.

97. These Articles of Association shall become effective as of the day of their registration in the Register of Legal Entities.

98. If the provisions of the laws change and as a result of the contradictions of the provisions of these Articles of Association with the changed laws, the laws must be followed until the Articles of Association of the Company are amended.

Date and place when and where the Articles of Association have been signed: [].

The person authorized by the General Meeting:

Annex 14: Regarding the change of the registered office of AB “Ignitis grupė”

The Management Board of the parent company on 26 October 2020 adopted the decision to conclude a lease on non-residential premises of Business Garden Vilnius office complex (Laisvės Ave. 10, 04215 Vilnius) and a lease on vehicle parking space with UAB Vastint Lithuania (hereinafter – the Lease) and to approve the principal conditions of the Lease ([link](#)).

The need to conclude the lease arose while implementing previous strategies of the Group, one of which was – disposal of non-core activities. Pursuant to this objective, the Group companies entered into leasing model of office premises; leasing agreements were concluded regarding the premises located at Aguonų St. 24, P. Lukšio St. 5B, Žvejų St. 14 in Vilnius for the period until 31 December 2022. However, these premises are located in the buildings that no longer comply with the modern standards of an office, which is safe and attractive to employees. The need to accumulate Group companies in single comfortable and modern premises were also encouraged by the following objectives:

The need to accumulate Group companies in single comfortable and modern premises were also encouraged by the following objectives:

- to ensure smooth and unified implementation of the Group’s strategy;
- to enable common organisational culture;
- to attract the most talented employees for whom it is really important to have a modern and comfortable workplace;
- to have an opportunity to quickly gather teams to implement different projects, to dedicate special areas for such teams, and, after the work is complete, reorganise the premises again according to new operational directions and projects;
- to reduce logistics costs between the Group companies.

Due to the reasons above, in accordance with the Description of the Procedure for the Acquisition or Rental, by Whatever Financial Means, of Land, Existing Buildings or Other Immovable Property or Concerning Rights Thereon approved by the Resolution of the Government of the Republic of Lithuania 13 December 2017 (No 1036), a lease procurement was conducted, which was won by UAB Vastint Lithuania. Before signing the Lease, on 6 October 2020 the Commission for Coordination of Protection of Objects of Importance to Ensuring National Security was submitted a notice about intention to conclude the transaction, there were no objections.

The Lease for non-residential premises (office premises) and vehicle parking space between the parent company and UAB Vastint Lithuania was signed on 12 November 2020.

The Lease term indicated in the agreement begins after the parties sign transfer and acceptance certificate and is concluded for 10 (ten) years. Considering the above, in the nearest future, we intend to accept premises of up to 10,000 sq. metres at the office complex Business Garden Vilnius (Laisvės Ave. 10, 04215 Vilnius) and, respectively, register the change of registered office of the parent company in the Register of Legal Entities from Žvejų St. 14, 09310 Vilnius to Laisvės Ave. 10, 04215 Vilnius (the approval of UAB Vastint Lithuania was received).

According to Art. 20 (1) (2) of Law on Companies of the Republic of Lithuania, the General Meeting of Shareholders has an exclusive right to change the registered office of the company. Also, Paragraph 18.1 of Articles of Association of the parent company establishes that the competence of changing the registered office of the company is attributable to the General Meeting of Shareholders. Considering the above, the General Meeting of Shareholders of the parent company is proposed to adopt the decision regarding the change of the address of the registered office.