

Decisions (drafts) of AB “ŽEMAITIJOS PIENAS” Ordinary General Meeting of Shareholders as of 21 April 2023

Row No.	Matters on the agenda	Draft decision																																													
1.	Presentation of the Auditor's Report, Consolidated Annual Report of the Company for 2022 and other documents.	The Auditor's Report and the Consolidated Annual Report, the Management and Social Responsibility Reports and the Report on the Compliance with the Corporate Governance Code were presented and heard. No decision is taken on this matter. The Auditor's Report and the Consolidated Annual Report, the Management and Social Responsibility Reports and the Report on the Compliance with the Corporate Governance Code are attached.																																													
2.	Approval of the Company's Annual Consolidated Financial Statement and Activity Report for 2022	The Company's Annual Consolidated Financial Statements (the set) and Activity Report were presented (submitted/made available), reviewed and approved. The approved Company's Annual Consolidated Financial Statements for 2022 with the appendices are attached.																																													
3.	Approval of the distribution of the Company's profit (loss) of 2022	<p>To approve the draft decision of the Board of the Company regarding the distribution of the Company's profit (loss) of 2022:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Row No</th> <th style="text-align: center;">Profit distribution items</th> <th style="text-align: center;">Thousand EUR</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Retained profit (loss) for the previous financial year at the end of the reporting financial year</td> <td style="text-align: right;">72,545</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Net profit (loss) of the reporting financial year</td> <td style="text-align: right;">5 460</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Profit (loss) of the reporting financial year not recognized in the profit (loss) report – actuarial change</td> <td style="text-align: right;">-446</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Profit (loss) of the reporting financial year not recognized in the profit (loss) report – the result of the reduction of the authorized capital and cancellation of own shares</td> <td style="text-align: right;">-6 806</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Transfers from the reserves</td> <td style="text-align: right;">11 600</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Shareholders' contributions for coverage of losses (if the shareholders have decided to cover all or part of losses)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">7</td> <td>Total distributable profit (loss)</td> <td style="text-align: right;">82 353</td> </tr> <tr> <td style="text-align: center;">8</td> <td>Amount of the profit allocated to the legal reserve</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">9</td> <td>Amount of the profit allocated to the reserve for acquisition of own shares</td> <td style="text-align: right;">10 000</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Amount of the profit allocated to the reserve for issuing of shares</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">11</td> <td>Amount of the profit allocated to other reserves</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">12</td> <td>Amount of the profit allocated for payment of dividends*</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">13</td> <td>Amount of profit allocated to annual payments (bonuses) to the members of the Board and Supervisory Boards, bonuses to employees and other purposes**</td> <td style="text-align: right;">200</td> </tr> <tr> <td style="text-align: center;">14</td> <td>Retained profit (loss) at the end of the reporting financial year to be carried forward to the next financial year</td> <td style="text-align: right;">72 153</td> </tr> </tbody> </table> <p><i>**As well as for "bonuses of the employees" EUR 200 000</i></p>	Row No	Profit distribution items	Thousand EUR	1	Retained profit (loss) for the previous financial year at the end of the reporting financial year	72,545	2	Net profit (loss) of the reporting financial year	5 460	3	Profit (loss) of the reporting financial year not recognized in the profit (loss) report – actuarial change	-446	4	Profit (loss) of the reporting financial year not recognized in the profit (loss) report – the result of the reduction of the authorized capital and cancellation of own shares	-6 806	5	Transfers from the reserves	11 600	6	Shareholders' contributions for coverage of losses (if the shareholders have decided to cover all or part of losses)	0	7	Total distributable profit (loss)	82 353	8	Amount of the profit allocated to the legal reserve	0	9	Amount of the profit allocated to the reserve for acquisition of own shares	10 000	10	Amount of the profit allocated to the reserve for issuing of shares	0	11	Amount of the profit allocated to other reserves	0	12	Amount of the profit allocated for payment of dividends*	0	13	Amount of profit allocated to annual payments (bonuses) to the members of the Board and Supervisory Boards, bonuses to employees and other purposes**	200	14	Retained profit (loss) at the end of the reporting financial year to be carried forward to the next financial year	72 153
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4.	Approval of the Company's Remuneration Report for 2022	To approve the Company's Remuneration Report for 2022;																																													
5.	Regarding the establishment of the budget for the members of the collegial bodies of	To approve the budget of EUR 200,000 (two hundred thousand) to the members of the collegial bodies of the Company for their activities in the Company during the period from the adoption of the decision in the Ordinary General Meeting of Shareholders of 2023 to the decision in the Ordinary General Meeting of Shareholders of 2024.																																													

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6.	Regarding the establishment of the reserve for the purchase of own shares and the determination of the procedure for the purchase of own shares.	<ol style="list-style-type: none"> 1. To purchase the shares of the private limited liability company ŽEMAITIJOS PIENAS through the official market of Nasdaq Vilnius, AB stock exchange in accordance with the rules governing this market. 2. To establish (form) a reserve for the acquisition of own shares and to acquire up to 10 per cent of the Company's own shares (including the number of shares held by the Company prior to adoption of this decision); 3. To set the terms and conditions for the acquisition of own shares: <ol style="list-style-type: none"> 3.1. to use the funds in the reserve formed for the acquisition of own shares to pay for the acquired own shares; 3.2. the maximum number of ordinary registered shares of the Company to be acquired is up to 10% of the (total) number of the Company's shares; 3.3. the term during which the Company can acquire its own shares: 18 months from the date of adoption of the decision; 3.4. the minimum price per one acquired own share is EUR 1.00, and the maximum price per one acquired own share is EUR 1.95; 3.5. the purposes of the acquisition of own shares: <ol style="list-style-type: none"> 3.5.1. to provide the shareholders with the opportunity to sell the shares in order to increase, maintain and/or stabilise the liquidity of the Company's shares; 3.5.2. to increase, maintain and/or stabilise the market price of the Company's shares; 3.5.3. to have the opportunity to allocate the Company's own shares as the incentive to the Company's employees with the aim of making them contribute to the achievement of better results of the Company, and to sell them to the Company's employees, except for the employees who are the members of the Company's Supervisory Board or Management Board, or the Chief Executive Officer of the Company, or to the employees who are the shareholders of the Company; 3.5.4. to have the opportunity to use the Company's own shares in possible exchange processes, where the Company acquires the shares of other companies or sells them; 3.5.5. to have a reserve of own shares which could be used, if necessary, for the purposes specified in points 3.5.1.–3.5.4. (for one or more of the purposes) by a decision of the Board of Directors of the Company. 3.6. to determine the minimum price for the sale of own shares: not lower than the average price for the purchase of own shares; 3.7. to establish that the Company's shares may be transferred to the Company's shareholders or to the Company's employees, except the employees who are the members of the Company's Supervisory Board or Management Board, or the Chief Executive Officer of the Company, or to the employees who are the shareholders of the Company, or transferred during the exchange processes, where the Company acquires the shares of other companies; 3.8. in accordance with the terms and conditions set forth in this decision and the provisions of the Law on Companies of the Republic of Lithuania, to instruct the Board of the Company to organise the acquisition of own shares for the purposes specified in this decision (for one or more of the purposes), to determine the detailed procedure for the acquisition of own shares, the time of the execution of the purchase, the number of shares to be purchased, the price, also to determine the detailed procedure for the sale (transfer) of own shares, the time of the execution of the sale (transfer), the number of shares to be transferred for the purposes specified in this decision (for one or more of the purposes) and the final sale (transfer) price, as well as to perform all and any actions related to the acquisition and transfer of own shares.