

ŽEMAITIJOS PIENAS, AB
Headquarters: Sedos St. 35, Telšiai, LT-87101
Company code: 180240752, VAT payer's code: LT802407515
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GENERAL VOTING BULLETIN
of the Ordinary General Meeting of Shareholders of 15 APRIL 2022

Shareholder's name, surname (entity's name)

.....

Shareholder's personal identification number (code)

.....

Number of shares held

.....

Number of votes held

.....

Date of completion of the bulletin

.....

Please circle the option "FOR" or "AGAINST" in the table below:

Organisational matters of the meeting (please enter the proposed candidates or add a dash if no candidates (part of them) are proposed)			
To propose as the Chairman of the Meeting and vote "For" the nominated candidate:			
To propose as the Secretary of the Meeting and vote "For" the nominated candidate:			
Row No.	Matters on the agenda	Draft decision	Result of the expression of will
1.	Presentation of the Auditor's Report, Consolidated Annual Report of the Company for 2021 and other documents.	The Auditor's Report and the Consolidated Annual Report, the Management and Social Responsibility Reports and the Report on the Compliance with the Corporate Governance Code were presented and listened to. No decision shall be taken on this matter. The Auditor's Report and the Consolidated Annual Report, the Management and Social Responsibility Reports and the Report on the Compliance with the Corporate Governance Code are attached.	No voting on this matter (only listened to)
2.	Approval of the Company's Annual Consolidated Financial Statement and the Activity Report for 2021	The Company's Annual Consolidated Financial Statements and the Activity Report were presented (submitted / made available), reviewed and approved. The approved Company's Annual Consolidated Financial Statements for 2021 with the appendices are attached.	FOR AGAI NST

3.	Approval of the distribution of the Company's profit (loss) from 2021	<p>To approve the draft decision of the Board of the Company regarding the distribution of the Company's profit (loss) from 2021</p> <table border="1" data-bbox="549 197 1334 1227"> <thead> <tr> <th data-bbox="549 197 655 255">Row No.</th> <th data-bbox="663 197 1177 255">Profit distribution items</th> <th data-bbox="1185 197 1334 255">Thousand euros</th> </tr> </thead> <tbody> <tr> <td data-bbox="549 266 655 349">1</td> <td data-bbox="663 266 1177 349">Retained profit (loss) from the previous financial year at the end of the reporting financial year</td> <td data-bbox="1185 266 1334 349">62,363</td> </tr> <tr> <td data-bbox="549 360 655 418">2</td> <td data-bbox="663 360 1177 418">Net profit (loss) from the reporting financial year</td> <td data-bbox="1185 360 1334 418">8,074</td> </tr> <tr> <td data-bbox="549 430 655 510">3</td> <td data-bbox="663 430 1177 510">Profit (loss) from the reporting financial year not recognised in the Income Statement: actuarial change</td> <td data-bbox="1185 430 1334 510">158</td> </tr> <tr> <td data-bbox="549 521 655 636">4</td> <td data-bbox="663 521 1177 636">Profit (loss) from the reporting financial year not recognised in the Income Statement: result of the reduction of the authorised capital and the cancellation of own shares</td> <td data-bbox="1185 521 1334 636">(700)</td> </tr> <tr> <td data-bbox="549 647 655 676">5</td> <td data-bbox="663 647 1177 676">Transfers from reserves</td> <td data-bbox="1185 647 1334 676">14,250</td> </tr> <tr> <td data-bbox="549 687 655 768">6</td> <td data-bbox="663 687 1177 768">Shareholder contributions to cover the Company's losses (if the shareholders decided to cover all of part of the losses)</td> <td data-bbox="1185 687 1334 768">0</td> </tr> <tr> <td data-bbox="549 779 655 808">7</td> <td data-bbox="663 779 1177 808">Total distributable profit (loss)</td> <td data-bbox="1185 779 1334 808">84,145</td> </tr> <tr> <td data-bbox="549 819 655 878">8</td> <td data-bbox="663 819 1177 878">the share of profit allocated to the compulsory reserve</td> <td data-bbox="1185 819 1334 878">0</td> </tr> <tr> <td data-bbox="549 889 655 947">9</td> <td data-bbox="663 889 1177 947">the share of profit allocated to the reserve for acquiring own shares</td> <td data-bbox="1185 889 1334 947">10,000</td> </tr> <tr> <td data-bbox="549 958 655 1016">10</td> <td data-bbox="663 958 1177 1016">the share of profit allocated to the reserve for the allocation of shares</td> <td data-bbox="1185 958 1334 1016">0</td> </tr> <tr> <td data-bbox="549 1028 655 1057">11</td> <td data-bbox="663 1028 1177 1057">the share of profit allocated to other reserves</td> <td data-bbox="1185 1028 1334 1057">0</td> </tr> <tr> <td data-bbox="549 1068 655 1126">12</td> <td data-bbox="663 1068 1177 1126">the share of profit allocated for the payment of dividends *</td> <td data-bbox="1185 1068 1334 1126">0</td> </tr> <tr> <td data-bbox="549 1137 655 1196">13</td> <td data-bbox="663 1137 1177 1196">the share of profit allocated for employee bonuses and other purposes**</td> <td data-bbox="1185 1137 1334 1196">1,600</td> </tr> <tr> <td data-bbox="549 1207 655 1288">14</td> <td data-bbox="663 1207 1177 1288">Retained profit (loss) at the end of the reporting financial year, carried forward to the next financial year</td> <td data-bbox="1185 1207 1334 1288">72,545</td> </tr> </tbody> </table> <p data-bbox="549 1261 1334 1319">** EUR 200,000 for employee bonuses and EUR 1,400,000 for the annual bonuses for the suppliers of raw materials</p>	Row No.	Profit distribution items	Thousand euros	1	Retained profit (loss) from the previous financial year at the end of the reporting financial year	62,363	2	Net profit (loss) from the reporting financial year	8,074	3	Profit (loss) from the reporting financial year not recognised in the Income Statement: actuarial change	158	4	Profit (loss) from the reporting financial year not recognised in the Income Statement: result of the reduction of the authorised capital and the cancellation of own shares	(700)	5	Transfers from reserves	14,250	6	Shareholder contributions to cover the Company's losses (if the shareholders decided to cover all of part of the losses)	0	7	Total distributable profit (loss)	84,145	8	the share of profit allocated to the compulsory reserve	0	9	the share of profit allocated to the reserve for acquiring own shares	10,000	10	the share of profit allocated to the reserve for the allocation of shares	0	11	the share of profit allocated to other reserves	0	12	the share of profit allocated for the payment of dividends *	0	13	the share of profit allocated for employee bonuses and other purposes**	1,600	14	Retained profit (loss) at the end of the reporting financial year, carried forward to the next financial year	72,545	FOR	AGAI NST
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4.	Approval of the Company's Remuneration Report of 2021	To approve the Company's Remuneration Report of 2021;	FOR	AGAI NST																																													
5.	Regarding the establishment of the budget for the members of the collegial bodies of the Company for their activities in the Company	To approve the budget of EUR 200,000 (two hundred thousand) to the members of the collegial bodies of the Company for their activities in the Company during the period from the adoption of the decision in the Ordinary General Meeting of Shareholders of 2022 to the decision in the Ordinary General Meeting of Shareholders of 2023.	FOR	AGAI NST																																													
6.	Regarding the reduction of the authorised capital of the Company by cancelling 4,637,500 (four million, six hundred and thirty-seven thousand, five hundred) units of shares held by the Company under the right of ownership;	<p>6.1. To reduce the authorised capital of the Company by 1,344,875 (one million, three hundred and forty-four thousand, eight hundred and seventy-five) euros by cancelling 4,637,500 (four million, six hundred and thirty-seven thousand, five hundred) units of ordinary registered shares held by the Company with a nominal value of 0.29 (twenty-nine hundredths) euro each.</p> <p>The purpose of the reduction of the authorised capital is to cancel a part of own shares repurchased and held by the Company under the right of ownership.</p> <p>The method of reduction of the authorised capital is the cancellation of shares (a part of shares).</p> <p>6.2. After the cancellation of 4,637,500 units of acquired own shares, the</p>	FOR	AGAI NST																																													

		authorised capital will consist of 12,103,875 (twelve million, one hundred and three thousand, eight hundred and seventy-five) euros divided among 41,737,500 (forty-one million, seven hundred and thirty-seven thousand, five hundred) units of ordinary registered shares with a nominal value of 0.29 (twenty-nine hundredths) euro each.		
7.	Regarding the amendment of the Articles of Association of the Company and approval of the new revision of the Articles of Association.	7.1. To amend and approve Item 5.1 of the Articles of Association of the Company and to set it out in the following (new) wording “5.1. The authorised capital of the COMPANY amounts to 12,103,875 (twelve million, one hundred three thousand, eight hundred and seventy-five) euros. The authorised capital of the COMPANY is divided into 41,737,500 (forty-one million, seven hundred and thirty-seven thousand, five hundred) units of ordinary registered shares with a nominal value of 0.29 (twenty-nine hundredths) euro each.” To authorise the Head of the Company (under the right of sub-delegation) to sign the new revision of the Articles of Association;	FOR	AGAI NST
On any other new draft decisions not listed above, we vote with all our votes			FOR	AGAI NST

We confirm that the shareholder of ŽEMAITIJOS PIENAS, AB, who has signed this voting bulletin, is acquainted in advance with the agenda of the Ordinary General Meeting of Shareholders and of ŽEMAITIJOS PIENAS, AB and draft decisions which are provided in this voting bulletin, therefore, the shareholder may express his/her will in writing in advance by voting on the matters on the agenda of the Ordinary General Meeting of Shareholders. Pursuant to this written will of ours regarding the matters on the agenda of the Ordinary General Meeting of Shareholders, the shareholder, who has signed this bulletin, shall be deemed to have participated in the Ordinary General Meeting of Shareholders of ŽEMAITIJOS PIENAS, AB of 15 April 2022.

Name, surname, position, signature of the shareholder (his/her representative):

Name, date, number of the document granting the right to vote (if the bulletin shall be signed not by the shareholder (head of the shareholder)):
