

**DRAFT RESOLUTIONS OF THE MANAGEMENT BOARD OF ŠIAULIŲ BANKAS AB
ON THE ITEMS OF THE AGENDA OF THE GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON 29/03/2024**

Item of the agenda		Resolution																																	
1.	Presentation of the consolidated annual report of Šiaulių bankas AB for 2023	Resolution on this item shall not be adopted. <i>The consolidated annual report with appendices - Management Report, Socially Responsible Activity Report and Remuneration Report - is provided in Annex 1.</i>																																	
2.	Presentation of the conclusion of the independent auditor of Šiaulių bankas AB	Resolution on this item shall not be adopted. <i>The audit firm's conclusion is provided in Annex 1.</i>																																	
3.	Comments and proposals of the Šiaulių bankas AB Supervisory Board	Resolution on this item shall not be adopted. <i>Minutes of the meeting of the Supervisory Board on 08/03/2024 no. Extract 3 regarding feedback and proposals for the general meeting of shareholders is provided in Annex 2.</i>																																	
4.	Approval of the set of audited financial statements of Šiaulių bankas AB for 2023	4.1. To approve the set of financial statements of Šiaulių bankas AB for the year 2023. <i>The financial statements are provided in Annex 1.</i>																																	
5.	Allocation of the Šiaulių bankas AB profit for 2023	5.1. To approve the 2023 profit allocation of Šiaulių bankas AB. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">No.</th> <th style="text-align: center;">Item</th> <th style="text-align: center;">Amount, EUR thousand</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Retained earnings at the beginning of the financial year 01-01-2023</td> <td style="text-align: right;">188 373</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Transfers from reserves to cover losses</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Net profit for the current financial year</td> <td style="text-align: right;">75 620</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Contributions from shareholders to cover losses</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Distributable retained earnings (1+2+3+4)</td> <td style="text-align: right;">263 993</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Allocation of earnings to statutory reserve or capital reserve</td> <td style="text-align: right;">13 200</td> </tr> <tr> <td style="text-align: center;">7</td> <td>Allocation of earnings to contingency reserve</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">8</td> <td>Allocation of earnings to reserve for acquisition of own shares</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">9</td> <td>Allocation of earnings to dividends</td> <td style="text-align: right;">32 095</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Retained earnings (5-6-7-8-9)</td> <td style="text-align: right;">218 698</td> </tr> </tbody> </table> <i>The Profit distribution project proposed by the Bank's Management board is provided in Annex 3.</i>	No.	Item	Amount, EUR thousand	1	Retained earnings at the beginning of the financial year 01-01-2023	188 373	2	Transfers from reserves to cover losses	0	3	Net profit for the current financial year	75 620	4	Contributions from shareholders to cover losses	0	5	Distributable retained earnings (1+2+3+4)	263 993	6	Allocation of earnings to statutory reserve or capital reserve	13 200	7	Allocation of earnings to contingency reserve	0	8	Allocation of earnings to reserve for acquisition of own shares	0	9	Allocation of earnings to dividends	32 095	10	Retained earnings (5-6-7-8-9)	218 698
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6.	Determination of the procedure for the acquisition of Šiaulių bankas AB own shares	<p>6.1. To acquire Šiaulių bankas AB (hereinafter – Bank) own shares under the following conditions:</p> <ul style="list-style-type: none"> (i) the purpose of acquisition of own shares is to reduce the authorized capital of the Bank by cancelling the shares purchased by the Bank; (ii) maximal acquisition price per share - 20% higher than the market price of the Bank's shares on the Nasdaq Vilnius Stock Exchange, when the Management Board makes a decision on the purchase of its own shares or if the purchase of its own shares by the decision of the Bank's Management Board is carried out in accordance with Regulation (EU) of the European Parliament and Council No. 596/2014 on market abuse pursuant to the provisions of Article 5(1), a price that does not exceed the higher of the following prices: the last independent trading price and the highest current independent offer price at the trading venue where the shares are purchased, as provided for in Article 3 2 of Commission Delegated Regulation 2016/1052 in parts. (iii) the time limit for the Bank to acquire its own shares - 18 months from the date of adoption of this decision; (iv) maximal number of shares to be acquired - the total nominal value of the Bank's own shares may not exceed 1/20 of the Bank's authorized capital; (v) the procedure for sale of own shares and the minimum selling price – the purchased shares are not planned to be sold and therefore the minimum selling price and the selling procedure for the shares are not determined; (vi) to delegate the Management Board of the Bank, in accordance with the provisions of this resolution and the requirements of the Law on Companies of the Republic of Lithuania, the requirements of the Law on Banks of the Republic of Lithuania and other legal acts, as well as, when required with the permission of the supervisory authorities, to make specific decisions regarding the purchase of the Bank's own shares, to organize buyback of own shares, determine the method and procedure for buying back shares (including the right to buy back shares in accordance with the provisions of Article 5, paragraph 1 of the European Parliament and Council Regulation (EU) No. 596/2014 on market abuse), the time, number and price of shares, as well as perform other actions related to the purchase and sale of own shares; <p>6.2. To establish that after adopting this resolution the resolution of the General Meeting of Shareholders of 31 March 2023 regarding acquisition of the Bank's own shares shall expire.</p>
7.	Selection of Šiaulių bankas AB audit company and determination of payment conditions for audit services	<p>7.1. To elect UAB "KPMG Baltics" as the audit company that will audit the financial statements of Šiaulių bankas AB and the consolidated financial statements of Šiaulių bankas AB group companies for the year 2024-2025.</p> <p>7.2. To determine the price of auditing services for the consolidated annual financial statements of Šiaulių bankas AB and Šiaulių bankas AB group companies for the years 2024-2025 at EUR 401,000 (without VAT) in one year, in that amount for the audit of</p>

		<p>Šiaulių bankas's AB statements EUR 150,000 (without VAT), with the right to increase these prices up to 10 percent.</p> <p><i>An extract from the protocol of the Audit Committee of Šiaulių bankas AB regarding the the selection of audit companies is provided in Annex 4.</i></p>
8.	Approval of the new version of the Articles of Association of Šiaulių bankas AB	<p>8.1. To approve the new version of the Articles of Association of Šiaulių bankas AB.</p> <p>8.2. To authorise the CEO of Šiaulių bankas AB or another person duly authorised by him to sign the new version of the Articles of Association and to perform all actions necessary for the implementation of this resolution.</p> <p><i>A comparative version of the amendment to the Bank's Articles of Association is provided in Annex 6.</i></p>
9.	Approval of the updated Remuneration Policy of Šiaulių bankas AB	<p>9.1. To approve the updated Remuneration Policy of Šiaulių bankas AB.</p> <p><i>A comparative version of the Remuneration policy changes is provided in Annex 8.</i></p>
10.	Election of members of Šiaulių bankas AB Supervisory Board for a new term	<p>10.1. To elect Šiaulių bankas AB Supervisory Board members for a 4 (four) year term:</p> <p>10.1.1. Valdas Vitkauskas;</p> <p>10.1.2. Darius Šulnis;</p> <p>10.1.3. Tomas Okmanas;</p> <p>10.1.4. Mindaugas Raila;</p> <p>10.1.5. Gintaras Kateiva;</p> <p>10.1.6. Susan Gail Buyske;</p> <p>10.1.7. Monika Nachyla.</p> <p>10.2. To determine that the elected Supervisory Board of Šiaulių bankas AB begins its activities after the end of the ordinary general meeting of shareholders of Šiaulių bankas AB that elected it.</p> <p>10.3. To determine, if a person is elected to the Supervisory Board of Šiaulių bankas AB for the first time, he will take up his position as a member of the Supervisory Board only after receiving the permission of the supervisory authority of Šiaulių bankas AB.</p> <p><i>Proposed candidates for members of Šiaulių bankas AB Supervisory Board and information about them is presented in Annex 9.</i></p>

Attached:

1. Independent auditor's report, financial statements of Šiaulių bankas AB and consolidated annual report with appendices for the period ending in 2023 December 31.
2. Minutes of the 08/03/2024 meeting of the Supervisory Board of Šiaulių bankas AB No. Extract 3 regarding feedback and proposals for the general meeting of shareholders.
3. Profit distribution project of Šiaulių bankas AB.
4. An extract from the protocol of the Audit Committee of Šiaulių bankas AB regarding the selection of audit companies.
5. New version of the Articles of Association of Šiaulių Bankas AB.

6. Comparative version of the Articles of Association of Šiaulių Bankas AB.
7. Remuneration policy project of Šiaulių bankas AB.
8. Comparative version of the Remuneration policy of Šiaulių bankas AB.
9. Information about candidates proposed for the Supervisory Board of Šiaulių bankas AB.
10. Remuneration report for 2023 of Šiaulių bankas AB (see notification of consolidated annual report in point no. 1), Remuneration report for 2022 of Šiaulių bankas AB ([see notification of consolidated annual report for 2022](#)).