

AB “Žemaitijos pienas”**Office: Sedos Str. 35, Telšiai, LT-87101****Company code 180240752, VAT number LT802407515****Data are collected and stored in the Register of Legal Entities****Ordinary General Meeting of Shareholders as of 2 APRIL 2021****GENERAL VOTING BULLETIN**

Name, surname (title) of the Shareholder

.....

Personal number (company code) of the Shareholder

.....

Number of owned shares

.....

Number of owned votes

.....

Date of completion of the bulletin

.....

Please define the selected “FOR” or “AGAINST” option in the table:

Organisational issues of the meeting (insert nominated candidates or add a dash if candidates (part of them) are not nominated)				
Propose to elect and vote “FOR” the nominated candidate as the Chairman of the Meeting:				
Propose to elect and vote “FOR” the nominated candidate as the Secretary of the Meeting:				
Row No.	Agenda issues	Draft decision	Will expression result	
1.	Presentation of the Auditors’ Report and Consolidated Annual Report, of the Company for 2020 and other documents.	The Auditors’ Report and Consolidated Annual Report, Management and Social Responsibility Reports and Report on Compliance with the Corporate Governance Code were presented and heard. No decision is made on this issue. The Auditors’ Report and Consolidated Annual Report, Management and Social Responsibility Report and Report on Compliance with the Corporate Governance Code are attached.	No voting (heard)	
2.	Approval of the Consolidated Annual Financial Statements and Business Report for 2020.	The Consolidated Annual Financial Statements of the Company and Business Report were presented (submitted/published), reviewed and approved. The approved Consolidated Annual Financial Statements of the Company for 2020 with appendices are attached.	FOR	AGAINST

3.	Approval of the Company's profit (loss) distribution in 2020	<p>To approve profit (loss) distribution as provided below:</p> <table border="1" data-bbox="555 163 1310 770"> <thead> <tr> <th>Row No</th> <th>Profit distribution items</th> <th>Thousand EUR</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Retained profit (loss) for the previous financial year at the end of the reporting financial year</td> <td>54 761</td> </tr> <tr> <td>2</td> <td>Net profit (loss) of the reporting financial year</td> <td>9 598</td> </tr> <tr> <td>3</td> <td>Profit (loss) of the reporting financial year not recognized in the profit (loss) report</td> <td>(96)</td> </tr> <tr> <td>4</td> <td>Transfers from the reserves</td> <td>10 000</td> </tr> <tr> <td>5</td> <td>Shareholders' contributions for coverage of losses (if the shareholders have decided to cover all or part of losses)</td> <td>0</td> </tr> <tr> <td>6</td> <td>Total distributable profit (loss)</td> <td>74 263</td> </tr> <tr> <td>7</td> <td>Amount of the profit allocated to the legal reserve</td> <td>0</td> </tr> <tr> <td>8</td> <td>Amount of the profit allocated to the reserve for acquisition of own shares</td> <td>10 000</td> </tr> <tr> <td>9</td> <td>Amount of the profit allocated to the reserve for issuing of shares</td> <td>0</td> </tr> <tr> <td>10</td> <td>Amount of the profit allocated to other reserves</td> <td>0</td> </tr> <tr> <td>11</td> <td>Amount of the profit allocated for payment of dividends*</td> <td>0</td> </tr> <tr> <td>12</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>1 900</td> </tr> <tr> <td>13</td> <td>Retained profit (loss) at the end of the reporting financial year to be carried forward to the next financial year</td> <td>62 363</td> </tr> </tbody> </table> <p><i>**As well as for "bonuses of the employees" EUR 900.000 and annual bonuses for suppliers of raw materials EUR 1.000.000</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	54 761	2	Net profit (loss) of the reporting financial year	9 598	3	Profit (loss) of the reporting financial year not recognized in the profit (loss) report	(96)	4	Transfers from the reserves	10 000	5	Shareholders' contributions for coverage of losses (if the shareholders have decided to cover all or part of losses)	0	6	Total distributable profit (loss)	74 263	7	Amount of the profit allocated to the legal reserve	0	8	Amount of the profit allocated to the reserve for acquisition of own shares	10 000	9	Amount of the profit allocated to the reserve for issuing of shares	0	10	Amount of the profit allocated to other reserves	0	11	Amount of the profit allocated for payment of dividends*	0	12	Amount of profit allocated to annual payments (bonuses) to the members of the Board and Supervisory Boards, bonuses to employees and other purposes**	1 900	13	Retained profit (loss) at the end of the reporting financial year to be carried forward to the next financial year	62 363	FOR	AGAIN ST
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4.	Approval of the Remuneration Report of the Company for 2020.	To approve the Remuneration Report of the Company for 2020:	FOR	AGAIN ST																																										
5.	Approval of the establishment of a budget for the Members of the Collegial Bodies of the Company for activities in the Company.	To approve a budget of EUR 200,000 (two hundred thousand euros) for the Members of Collegial Bodies of the Company for their activities in the period from the adoption of the decision of the Ordinary General Meeting of Shareholders in 2021 until the decision of the Ordinary General Meeting of Shareholders in 2022.	FOR	AGAIN ST																																										
6.	Establishment of the reserve for the acquisition of own shares, conditions and procedure for the acquisition of own shares.	<ol style="list-style-type: none"> 1. To purchase the shares of Public Limited Liability Company "Žemaitijos pienas" through the official offer market of the AB NASDAQ Vilnius Stock Exchange in accordance with the rules regulating this market. 2. To establish (form) a reserve to acquire own shares and acquire up to 10 per cent of own shares of the Company (including the number of shares managed by the Company before the adoption of this decision). 3. To determine the conditions for the acquisition of own shares: <ol style="list-style-type: none"> 3.1. To use the formed reserve for the acquisition of own shares to settle the acquired own shares; 3.2. The maximum number of ordinary registered shares of the Company to be acquired - up to 10% of the (total) number of shares of the Company; 3.3. The term within which the Company may acquire its own shares - 18 months from the adoption of the decision; 3.4. The minimum price per share to be acquired is EUR 1.00, and the maximum price per share to be acquired is EUR 1.95; 3.5. Objectives of the acquisition of shares: <ol style="list-style-type: none"> 3.5.1. To ensure the possibility for the shareholders to sell the shares in order to increase, maintain and/or stabilize the liquidity of the Company's shares; 3.5.2. To increase, maintain and/or stabilize the market price of the Company's shares; 3.5.3. To have the opportunity to allocate own shares to encourage the Company's employees in order to contribute to the better results of the Company and to sell them to the Company's employees, except for employees being Members of Supervisory Board of the Company or General Director of the Company, and employees being shareholders of the Company; 	FOR	AGAIN ST																																										

		<p>3.5.4. To be able to use own shares in possible exchange processes when the Company acquires shares of other companies or sells them;</p> <p>3.5.5. In order to have a reserve of own shares, which, if necessary, could be used for the purposes specified in Clauses 3.5.1 - 3.5.4 (or one or more of them) upon the decision of the Board of the Company.</p> <p>3.6. To set the minimum sale price of own shares - not lower than the average purchase price of own shares;</p> <p>3.7. To establish that the shares of the Company may be transferred to the shareholders or employees of the Company, except for employees being Members of Supervisory Board or Board of the Company or the Head of the Company, as well as employees being shareholders of the Company or transferred by exchanging shares of other companies;</p> <p>3.8. In accordance with the conditions established in this decision and the provisions of the Law on Companies of the Republic of Lithuania, instruct the Board to organise the acquisition of own shares for the purposes specified in this decision (one or more of them), determine the detailed procedure for acquisition, determine the detailed procedure of sale (transfer) of own shares, execution time, number of transferable shares for the purposes specified in this decision (one or several of them) and final sale (transfer) price and to take all and any actions related to acquisition and transfer of own shares.</p>		
We shall vote in favour of any other new draft decisions not mentioned above			For	Against

We confirm that the shareholder of AB "Žemaitijos pienas", who has signed this bulletin, is acquainted in advance with the agenda and draft decisions of the Ordinary General Meeting of Shareholders of AB "Žemaitijos pienas" indicated in this bulletin, therefore may express his/her will in advance by voting at the Ordinary General Meeting of Shareholder on the agenda of the meeting. Considering our written will regarding the issues on the agenda of the Ordinary General Meeting of Shareholders, it must be considered that the shareholder who signed this bulletin participated in the Ordinary General Meeting of Shareholders of AB "Žemaitijos pienas" of 2 April 2021.

Name, surname, position, signature of the Shareholder (Representative):

Name, date and number of the document giving the right to vote (if the bulletin is not signed by a shareholder (shareholder's manager)):
