

Decisions (drafts) of AB “ŽEMAITIJOS PIENAS” Ordinary General Meeting of Shareholders as of 26 April 2024

Row No.	Matters on the agenda	Draft decision																																													
1.	Presentation of the Auditor’s Report, Consolidated Annual Report of the Company for 2023 and other documents.	The Auditor’s Report and the Consolidated Annual Report, the Management and Social Responsibility (sustainability) 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 are attached. Also the Management, Remuneration, Social Responsibility (sustainability) 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 2023	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 2023 with the appendices are attached.																																													
3.	Approval of the distribution of the Company’s profit (loss) of 2023	<p>To approve the draft decision of the Board of the Company regarding the distribution of the Company’s profit (loss) of 2023:</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;">72 153</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;">19 668</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;">199</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;">0</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Transfers from the reserves</td> <td style="text-align: right;">10 200</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;">102 220</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;">92 020</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	72 153	2	Net profit (loss) of the reporting financial year	19 668	3	Profit (loss) of the reporting financial year not recognized in the profit (loss) report – actuarial change	199	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	0	5	Transfers from the reserves	10 200	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)	102 220	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	92 020
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4.	Approval of the Company’s Remuneration Report for 2023	To approve the Company’s Remuneration Report for 2023;																																													
5.	Regarding the establishment of the budget for the members of the collegial bodies of the Company for	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 2024 to the decision in the Ordinary General Meeting of Shareholders of 2025.																																													

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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.	<p>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.</p> <p>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);</p> <p>3. To set the terms and conditions for the acquisition of own shares:</p> <p>3.1. to use the funds in the reserve formed for the acquisition of own shares to pay for the acquired own shares;</p> <p>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;</p> <p>3.3. the term during which the Company can acquire its own shares: 18 months from the date of adoption of the decision;</p> <p>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;</p> <p>3.5. the purpose of the acquisition of own shares – cancellation of shares in order to increase each investor's ownership share in the Company's capital;</p> <p>3.6. 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, 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 as well as to perform all and any actions related to the acquisition of own shares.</p>