



## Draft decisions of the Extraordinary General Meeting of shareholders of AB Klaipėdos nafta to be held on 10 April 2020

The Board of AB Klaipėdos nafta, legal entity code 110648893, registered at Burių str. 19, Klaipėda, among others adopted the following decisions:

To approve the draft decisions under the approved agenda of the Extraordinary General Meeting of Shareholders, to be held on 10 April 2020 at 1:00 p. m.:

### 1. Regarding the increase of authorized capital by additional contribution:

*“To increase authorized capital of the Company by additional contribution from 110 476 193,97 Eur (one hundred and ten million four hundred and seventy six thousand one hundred and ninety three euros, 97 euro cents) to 110 528 723,65 EUR (one hundred and ten million five hundred twenty eight thousand seven hundred and twenty three euros, 65 euro cents) by issuing 138 236 (one hundred thirty eight thousand and two hundred thirty six) units registered ordinary shares each with nominal value of 0,29 EUR (twenty nine euro).*

*To determine that, increasing authorized capital of the Company new registered ordinary shares issue price is determined according to average weighted shares market price of the Company during 6 (six) months concerning the period from 1th October 2019 to 1th March 2020 and it is equal to 0,38 EUR (thirty eight euro cents) for 0,29 EUR (twenty nine euro cents) nominal value share.*

*Total issue price of the issuing shares of the Company is equal to 52 529,68 EUR (fifty two thousand and five hundred twenty nine euros, 68 euro cents).*

*To authorize shareholders of the Company owning shares issued by the Company in the end of rights record day of this Extraordinary General Meeting of shareholders (the tenth working day after the end of this Meeting of shareholders) in proportion to the shareholders owned shares nominal value to acquire new issued shares.*

*To determine that each shareholder of the Company within 14 (fourteen) calendar days (calculating from the day of publication in the Register of Legal Entities the notice regarding the proposal by exercising the right of priority to acquire shares of the Company, in to this term publication day of notice regarding the proposal by exercising right of priority to acquire shares of the Company is not included) have the right of priority to acquire the amount of issuing shares, in proportion to the shareholder's owned amount of shares of the Company in the end of the rights record date.*

*Notice on proposal by exercising right of priority to acquire shares of the Company and term during which this right may be exercised will be publicly announced in informational publication of Register of Legal Entities (hereinafter - the Register). After the day of Register public announcement regarding proposal by exercising right of priority to acquire new shares will start determined 14 (fourteen) calendar days term for subscription. The Company new subscribed shares issues directly to shareholder who subscribed and paid up shares.*

*To determine term for subscribed shares payment – no later than by 15 (fifteen) calendar day, calculating from the end of the day of public announcement in the Register of Legal Entities of the notice regarding the proposal by exercising right of priority to acquire shares of the Company.*

*To determine that subscribed shares shall be paid by transferring the total price determined in the Shares Subscription Agreement for subscribed shares (the issue price of one share multiplied by the total amount of subscribed shares) in to bank account specified in the Shares Subscription Agreement, into the payment order indicating that, this is “Payment for new subscribed AB Klaipėdos nafta shares”. New shares will be considered as paid, if all the all amount for subscribed shares will be transferred to bank account of the Company specified in the Shares Subscription Agreement no later than by 15 (fifteen) calendar days, calculating from the end of the day of public announcement in the Register of the notice regarding the proposal by exercising right of priority to acquire shares of the Company (in this term publication day of notice regarding the proposal by exercising right of priority to acquire shares of the Company is not included), if that day is not a business day, then the end of business day following it. If until the expiration of specified deadline total in the Shares Subscription Agreement indicated price for subscribed shares is not transferred in the Shares Subscription Agreement specified bank account, such Share Subscription Agreement is considered as not concluded and signed person loses all the rights to the shares specified in such agreement, while the paid funds will be returned within 10 (ten) business days to bank account of the shareholder specified in the such subscription agreement.*

*Share subscription agreement will be concluded in the registered office of the Company at Buriu str. 19, Klaipėda. Share Subscription Agreements will be signed through the direct involvement of the shareholder or by his duly authorized representative. Contracts received by fax, postal mail or otherwise shall not be accepted.*

*Authorized persons of the shareholders of the Company have to submit duly formed and notarized (applicable for natural persons or foreign legal persons if such confirmation is necessary in respect of the particular foreign state law) authorization.*

*Shareholder at his own discretion can decide not to subscribe proposed shares or to subscribe any smaller quantity of shares than the maximum determined to subscribe shares amount.*

*Shareholders will be provided with all their subscribed and paid shares amount, but in any case, not more than the maximum possible amount of subscribed shares.*

*The Company may cancel this subscription at any time before the expiration of this subscription term, without indicating the reasons for such cancellation. In this case, the amounts paid by the shareholders, if any, will be returned within 10 (ten) business days to the shareholder's bank account specified in the share subscription agreement.*

*To determine that the shareholder of the Company the Republic of Lithuania represented by Ministry of Energy of the Republic of Lithuania (budgetary institution, code 302308327, registered office Gedimino av. 38/ Vasario 16th str. 2, by exercising the right of priority could acquire 100 000 (one hundred thousand) registered ordinary shares of the Company, which each nominal value is 0,29 EUR (twenty nine euro cents)(total nominal value of shares which are paid by non-monetary contributions is equal to 29 000 Eur (twenty nine thousand euros),total price of issued shares which are paid by non-monetary contributions is equal to 38 000 EUR (thirty eight thousand euros). Shareholder of the Company, Ministry of Energy of the Republic of Lithuania, acquiring shares of the Company, for shares shall pay by the following non-monetary contributions:*

*- Service boat Audra, S-7601, unique identification number 0000317156, (hereinafter – the Boat) managed by the Ministry of Energy of the Republic of Lithuania.*

*With the Republic of Lithuania, as a shareholder, paying its subscribed shares through the aforementioned non-monetary contribution, the Company will conclude a notarized share subscription agreement, which*



*will also be the act of acceptance and transfer of a non-monetary contribution. It is aimed the non-monetary contribution, to be incorporated by the Republic of Lithuania to transfer to the Company before the end of share payment deadline.*

*Other shareholders of the Company new issued shares of the Company shall pay in monetary contributions.*

*To determine that all the conditions of newly subscribed shares and the rules of transfer of above mentioned non-monetary contributions will be defined in separate Shares Subscription Agreements concluded between Company and the respective shareholders subscribing the new shares.*

*If within the determined deadline for shares subscription not all determined to issue shares will be subscribed, the authorized capital of the Company could be increased by the decision of the Board for the amount of nominal value of signed shares making the relevant amendments of the Articles of Association of the Company.”*

## **2. Regarding the amendment of the Articles of Association of AB Klaipėdos nafta:**

*“To amend Articles of Association of the Company by adjusting the amount of authorized capital of the Company.*

*To approve the attached new wording of the Articles of Association of the Company.*

*To authorize (with the right to re-authorize) Manager of the Company to sign and provide the amended Articles of Association of the Company to the notary confirmation and to register them in the Register of Legal Entities.”*

## **3. Regarding the reduction of authorized capital of AB Klaipėdos nafta;**

*3.1. „To reduce the authorized capital of AB Klaipėdos nafta from 110 476 193,97 EUR (one hundred and ten million four hundred and seventy six thousand one hundred ninety three euros, 97 euro cents) to 110 286 009 65 EUR (one hundred and ten million two hundred and eighty six thousand nine euros, 65 euro cents) by cancelling and declaring to be invalid 655 808 (six hundred and fifty five thousand eight hundred and eight) units of AB Klaipėdos nafta owned ordinary registered shares, which each nominal value EUR 0.29 (29 euro cents), ISIN code LT0000111650.*

*3.2. The purpose of the reduction of the authorized capital - to cancel own shares acquired by AB Klaipėdos nafta.*

*3.3. To reduce AB Klaipėdos nafta audited retained earnings of the year 2019 by 77 081,75 EUR (seventy seven thousand eighty one euros, 75 cents). Retained earnings are reduced by the difference between 2 January 2019 at the time of AB Nasdaq Vilnius stock exchange official offering acquired shares and the nominal values of the subscribed shares or 0,12 EUR (12 euro cents) for each share acquired and not transferred share.*

3.4. *To determine, that the decisions stipulated in item 3 shall come into force after the Ministry of Finance of the Republic of Lithuania will issue a permit to AB Klaipėdos nafta to reduce the authorized capital in accordance with Article 3 paragraph 13 item 2 of the Law on Public Debt of the Republic of Lithuania.*”

**4. Regarding the amendment of the Articles of Association of AB Klaipėdos nafta:**

4.1. *“To amend the Articles of Association of AB Klaipėdos nafta, presenting them as a new wording (attached).*

4.2. *To authorize (with the right to delegate the authority) the Manager of AB Klaipėdos nafta to sign the new wording of the Articles of Association of AB Klaipėdos nafta, to present it for notary approval, to present it for registration with the Registry of Legal Entities and to perform other related actions.*

4.3. *To determine, that the decisions stipulated in item 4 shall come into force after the Ministry of Finance of the Republic of Lithuania will issue a permit to AB Klaipėdos nafta to reduce the authorized capital in accordance with Article 3 paragraph 13 item 2 of the Law on Public Debt of the Republic of Lithuania.*”

**5. Regarding election of a member of the Supervisory Board of AB Klaipėdos nafta:**

*“To elect Karolis Svaikauskas as a member of the Supervisory Board of Klaipėdos nafta AB until the end of the term of office of the existing Supervisory Board of AB Klaipėdos nafta.”*