

Resolutions of Annual General Shareholders' Meeting of Pieno Zvaigzdes AB

Annual Meeting of Shareholders of Pieno Zvaigzdes AB (registered address Perkunkiemio 3, Vilnius, Lithuania, company code 124665536) took part on 28 April 2016 at 10:00 am.

Resolutions

No	<u>Agenda / Resolution</u>
1.	<u>Annual Report</u> Listened.
2.	<u>Audit report on the company's financial accounts and the Annual Report</u> Listened.
3.	<u>Approval of audited financial statements 2015</u> Approve Company's audited financial statements 2015
4.	<u>Company's profit distribution</u> Approve profit distribution (attached).
5.	<u>Election of the Audit Committee members</u> Elected members to the Audit Committee for the next year: Jūratė Zarankienė (independent member, chairman of the committee); Danutė Kairevičienė (member of the committee).
6.	<u>Reduction of share capital by voiding own shares</u> Decrease share capital of Pieno Zvaigzdes by 1 305 000 (one million three hundred and five thousand) euros from 14 393 981.51 (fourteen million three hundred ninety three thousand nine hundred eighty one euro and fifty one cent) euros to 13 088 981.51 (thirteen million eighty eight thousand nine hundred eighty one euro and fifty one cent) euros voiding 4 500 000 (four million five hundred thousand) of own bought shares (0.29 euros nominal value each).
7.	<u>Approval of new edition of the Articles of Association</u> 7.1. To approve new edition of the Company's Articles of Association. 7.2. To authorize Company's CEO (with the right to reauthorize) to sign a new edition of the Company's Articles of Association and other relevant documents and to register new Articles of Association in the Register of Legal Entities.



8.	<p><u>Election of the Board members</u></p> <p>Elect below listed candidates to the Board:</p> <p>Julius Kvaraciejus (board member); Aleksandr Smagin (board member); Voldemaras Klovas (board member); Audrius Statulevičius (chairman of the board); Artiom Smagin (board member); Regina Kvaraciejienė (board member); Gžegož Rogoža (board member).</p>
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Profit distribution

Items	Amount (in Euro)
Profit brought forward from the end of previous year	1 774 703
Financial year profit (loss)	2 662 023
Transfers from reserves	2 105 000
Profit to be appropriated	6 541 726
Appropriation of profit:	
– <i>dividends</i> *	2 482 393
– <i>management board bonus</i>	210 000
– <i>to social activities reserve</i>	350 000
– <i>to own shares buying reserve</i>	-
Profit (loss) to be carried forward at the end of the financial year	3 499 333

* 0.055 EUR per share.