

/Translation from Lithuanian/

APPROVED:
Under the minutes of the Board of
directors of Žemaitijos pienas AB of
17/08/2017

Proposed draft resolutions for the issues on the agenda of an extraordinary general meeting of shareholders of ŽEMAITIJOS PIENAS AB held on 08 September 2017

Seq. No	Issue on the agenda	Draft resolution
1.	Selection of the audit company and definition of the principal terms and conditions of the Agreement for auditor services	<p>1. To select and approve the audit company Ernst & Young Baltic UAB for making the audit of consolidated financial statements of Žemaitijos pienas AB group and the Company of 2017-2018.</p> <p>1.2. To approve the principal terms and conditions of the agreement for auditor services:</p> <p>1.2.1. contractual relations with one legal entity rendering auditor services that does not exceed three years in order to secure good faith, transparency and performance efficiency;</p> <p>1.2.2. a number of auditors required for fulfilment of the agreement who meet the highest qualification level;</p> <p>1.2.3. minimum number of working hours in the territory of Žemaitijos pienas AB.</p> <p>1.3. To obligate/authorize with the right of reauthorization Robertas Pažemeckas, Director general of the Company to agree on and sign the agreement for auditor services with Ernst & Young Baltic UAB and determine terms and conditions of payment for the rendered auditor services.</p>