

APPROVED BY:
the Resolution No. 19
of the Meeting of the Company Board

Draft resolutions of the Board of *Žemaitijos pienas* AB
on items of the agenda of the Extraordinary General Meeting as of 14/11/2011

No.	Agenda items	Draft resolution
1.	Organizational issues under discussion at the Extraordinary General Meeting	Resolution on the proceedings, terms and conditions of the Extraordinary General Meeting
2.	Regarding approval of the Company's participation in reorganization by merger by merging the Company with the Limited Liability Company <i>Baltijos mineralinių vandenių kompanija</i>	pursuant to Part 3 of Article 2.97 of the Civil Code of the Republic of Lithuania, approve the Company's participation in reorganization by merging the Company, which will continue its activities after the reorganization, with the Limited Liability Company <i>Baltijos mineralinių vandenių kompanija</i> , registration number 141763534, which will terminate its activities as a legal entity after the reorganization, and instruct the Board of the Company to prepare and publish the terms and conditions of the reorganization in accordance with the procedure established by the current legislation as well as carry out other actions necessary for the implementation of this resolution.
3.	Regarding assessment of the terms and conditions of reorganization of the Company and the Limited Liability Company <i>Baltijos mineralinių vandenių kompanija</i> by merger and drawing of report on assessment of the terms and conditions of the said reorganization	Taking into consideration the fact that the Company is the sole shareholder of the Limited Liability Company <i>Baltijos mineralinių vandenių kompanija</i> , approve carrying out the reorganization of the Company and the Limited Liability Company <i>Baltijos mineralinių vandenių kompanija</i> by merger in accordance with the procedure established by Article 70 of the Republic of Lithuania Law on Joint Ventures, i.e. without assessment of the terms and conditions of the reorganization or drafting the report on assessment of the terms and conditions of the reorganization.