



# Notice of the Extraordinary General Meeting

21 October 2020

## Extraordinary General Meeting of Shareholders of AB „Ignitis grupė“

On 21 October, 2020 the Company received a written application from the Ministry of Finance of the Republic of Lithuania, the institution implementing the rights of Company's shareholder, which owns 73.08 percent of Company's authorized capital, regarding the results of the selection of two independent members to the Company's Supervisory Board and the convening the extraordinary general meeting of the Company's shareholders.

On 21 October, taking into account the application from the Ministry of Finance of the Republic of Lithuania, the Management Board of the Company decided to convene the Extraordinary General Meeting of Shareholders of AB „Ignitis grupė“ (‘‘Ignitis grupė’’ or the Company) company code 301844044, registered office placed at Žvejų st. 14, Vilnius to be held on

**12 November 2020 10.00 a.m. (Vilnius time)**

at Artis Centrum Hotel, Totorių st. 23, Vilnius, Lithuania.

### **The agenda for the Extraordinary General Meeting is:**

- Regarding the election of independent members of the Supervisory board of AB „Ignitis grupė“

The complete resolutions have been included below:

### **Regarding the election of independent members of the Supervisory board of AB „Ignitis grupė“**

1. To elect the following as independent members of the Supervisory board of AB „Ignitis grupė“ until the end of the term of office of the current Supervisory Board:

1.1. Judith Buss (personal data must not be published);

1.2. Bent Christensen (personal data must not be published).

2. To establish that the elected members of the Supervisory board of AB „Ignitis grupė“ shall start their activities upon the end of the General Meeting of Shareholders that elected them.

3. To approve the terms and conditions of the agreement for the protection of confidential information concluded with the members of the Supervisory Board (Appendix 2).

4. To approve the terms and conditions of the agreement regarding the activities of the independent member of the Supervisory Board (Appendix 3).

5. To set the hourly remuneration of EUR 75 (before taxes) of the newly elected independent members of the Supervisory Board of AB „Ignitis grupė“ for activities in the Supervisory Board of AB „Ignitis grupė“, but not more than  $\frac{1}{4}$  (one quarter) of the monthly salary paid to the Chief Executive Officer of AB „Ignitis grupė“ (main part of remuneration before taxes).

6. To authorize Chief Executive Officer of AB „Ignitis grupė“ (with the right to re-authorize) to sign the agreements for the protection of confidential information and regarding the activities of the independent member of Supervisory Board with a newly elected independent members of the Supervisory Board.

## Other information

### Practical information

Shareholders can reach Artis Centrum Hotel either by car or public transport. There is no car park under Artis Centrum Hotel and free parking spaces nearby.

The persons intending to participate in the meeting shall have a personal ID document/passport. An authorized representative shall have a power of attorney approved under the established procedure. The natural person's power of attorney shall be notarized.

On the day of the general meeting, the registration for participation will open at 9.15 a.m. (Vilnius time) and close at 9.55 a.m. (Vilnius time).

### Share capital and voting rights

The Company's share capital is EUR 1,658,756 293.81, divided into 74,283,757 ordinary registered shares with the nominal value of 22.33 Eur per each share. Each share carries one vote.

### Agenda

The agenda of the Extraordinary General Meeting of Shareholders of the Company may be supplemented on the initiative of shareholders of company whose shares held in company carry at least 1/20 of all votes at the General Meeting of Shareholders of the Company. The proposal to supplement the agenda of the respective Ordinary General Meeting of Shareholders shall be accompanied by draft decisions or, where no decisions have to be taken, by explanations on each proposed agenda item of the Ordinary General Meeting of Shareholders. The agenda shall be supplemented if the proposal is received no later than 14 before the respective General Meeting of Shareholders.

Shareholders whose shares held in the Company carry at least 1/20 of all votes at the Extraordinary General Meeting of Shareholders of company shall have the right to propose, at any time before or during the General Meeting of Shareholders of the Company, new draft decisions on issues that are included or will be included in the agendas of the Extraordinary General Meeting of Shareholders of the Company. Proposals on the supplementation of the respective agenda or relevant draft decisions shall be submitted in writing to the Company, Žvejų st. 14, Vilnius, or by e-mail to [IR@ignitis.lt](mailto:IR@ignitis.lt).

### Record date of attendance and voting rights

Shareholders holding shares in the Company the fifth business day before the date of the Extraordinary General Meeting (record date) are

entitled to attend and vote at the Extraordinary General Meeting.

The date of registration (or record date) is Thursday, 5 November 2020. At the end of the date of registration, the shareholding and voting rights are determined based on the ownership recorded in the shareholders' register. Furthermore, attendance at the Extraordinary General Meeting is subject to the shareholder.

### Voting

Shareholders or his authorised representative who are unable to attend the Extraordinary General Meeting may vote in writing in advance (by filling the general ballot papers).

#### *Obtaining general ballot paper*

- May be downloaded from the Company's website, <https://ignitisgrupe.lt/en>, under section "Investors"
- Upon the written request, the Company shall send general ballot paper by registered mail or deliver to the shareholder against signed acknowledgement of receipt at least 10 days prior to the Extraordinary Ordinary General Meeting

#### *Submitting general ballot paper*

- completed and signed by qualified electronic signature general ballot paper shall be submitted by emailing [IR@ignitis.lt](mailto:IR@ignitis.lt)
- completed and signed by physical signature general ballot paper shall be submitted to the Company by registered mail or delivered to Žvejų st. 14, Vilnius, Lithuania, attn. Ainė Riffel-Grinkevičienė, no later than before the Extraordinary General Meeting of shareholders
- if the general ballot paper is signed by an authorized person, a document confirming the right to vote must be submitted as well
- detailed instructions on signing and submitting the general ballot paper to the Company are also available on the Company's website <https://ignitisgrupe.lt/en>, under section "Investors"

The Company shall reserve the right not to include the advance vote of a shareholder or his authorised representative, if the submitted general ballot papers do not conform to the provisions of Article 30(3) and (4) of the Law on Companies of the Republic of Lithuania or they are received after the end of deadline or filled in such manner that it is impossible to establish the true will of the shareholder regarding the individual issue.

#### *Voting under the power of attorney*

Persons shall have the right to vote under the power of attorney in Extraordinary General

Meeting of Shareholders. Power of attorney shall state in a written document that one person (the principal) grants to another person (the authorised representative) the right to represent the principal in establishing and maintaining relation with the third party. An authorisation to perform actions on behalf of a natural person that pertain to legal entities must be notarised, except in cases provided by the law and authorising the granting an authorisation in any other form. A power of attorney issued abroad must be translated into Lithuanian and legalized in accordance with the procedure established by law. The company does not establish a special form of power of attorney. Authorised representatives must hold a personal identity document and the power of attorney as provided by the law, which must be submitted by the closure of the registration of shareholders for Extraordinary General Meeting of Shareholders. The authorised representative shall enjoy the same rights in convened general meeting of shareholders as his represented shareholder would.

Shareholders entitled to attend Extraordinary General Meeting of Shareholders shall have the right to authorise a natural person or a legal entity using electronic means of communication to attend and vote on his behalf at an Extraordinary General Meeting of Shareholders. Such authorisation does not need to be notarised. The Company shall acknowledge authorisation granted by electronic means of communication only if the shareholder signs it by electronic signature generated by safe generation software and certified by a qualified certificate applicable in the Republic of Lithuania, i.e. if the security of the conveyed information is ensured and the identity of the shareholder can be established. The shareholder must notify the Company in writing about granted authorisation by electronic means of communication by sending an authorisation by e-mail to [IR@ignitis.lt](mailto:IR@ignitis.lt) no later than until the general meeting of shareholders.

### Questions

Any shareholder of the Company may present questions related to the agenda of the Extraordinary General Meeting of Shareholders of the Company. Such questions must be submitted by e-mail to [IR@ignitis.lt](mailto:IR@ignitis.lt) or delivered to the Company, Žvejų st. 14, Vilnius, Lithuania, attn. Ainė Riffel-Grinkevičienė no later than 3 working days before the Extraordinary General Meeting of Shareholders. After receiving the questions, the answers will be provided to the Company's shareholders in accordance with the procedure established by the Law on Companies of the Republic of Lithuania, i. e. at the same time for all shareholders of the Company prior to the Extraordinary General Meeting of Shareholders in the form of questions and answers on the website

of the Company <https://ignitisgrupe.lt/en>.

During the Extraordinary General Meeting, shareholders, participating in the meeting, may ask questions.

### Webcast

The Extraordinary General Meeting will not be webcasted.

### Language

The Extraordinary General Meeting will be conducted in Lithuania and simultaneously translated to English.

### Available information

All statutory information related to the convened Extraordinary General Meeting of Shareholders and annexes to issues on the agenda of such meeting will be available on the website of the Company at <https://ignitisgrupe.lt/en> and other informational sources based on the procedures established by the law.

### Other information

Electronic means of communication shall not be used for the participation and voting at Extraordinary General Meeting of Shareholders.

## Appendix 1: CVs of the Supervisory Board candidates

Name Judith Buss

### PROFILE SUMMARY

- Experience
- >20 years management experience in energy industry and financial/M&A markets
  - 12 years operational management experience as CFO / Managing Director in the energy sector
  - International Corporate Governance experience as Member of Board of Directors in operating companies in Norway, UK, Russia, Algeria and Germany
  - Board Sponsor in several E.ON Group-wide restructuring projects and Carveouts
  - 7 years of M&A negotiation and transaction leadership in E.ON's Corporate M&A
  - 3 years of capital markets /IPO experience in investment banking
- Strengths
- professional and authentic leadership style, building high performing teams
  - Strong international and intercultural background
  - Change Leadership, Transition Management, experience in restructuring and building up new finance organisations in Germany, Norway, UK and US
  - Communication & Stakeholder Management with internal and external stakeholders

<b>PROFESSIONAL EXPERIENCE</b>	04/2017-2019	<b>E.ON Climate &amp; Renewables (EC&amp;R), Essen/Germany</b> Group CFO and Executive Board Member of the Global EC&R Group Annual revenue 1.8bn€, EBIT 500m€, 1.500 FTE Offshore + Onshore Wind and Solar/Storage Assets in Development, construction and operations in 10 countries in Europe & US
	05/16 – 03/17	<b>E.ON SE, Essen / Germany</b> Financial Governance for Preussen Elektra (E.ON Nuclear business)
	2007-04/2016	<b>Group CFO and Managing Director E.ON Exploration &amp; Production</b>
	-	<b>2007-12 E.ON Exploration &amp; Production GmbH, Essen / Germany</b>
	-	<b>2012-15 E.ON Exploration &amp; Production, Stavanger / Norway</b>
	-	<b>01-04/2016 E&amp;P North Sea Ltd., London / UK</b>
	2000 – 2007	<b>E.ON SE, Duesseldorf/Germany</b> Vice President Mergers & Acquisitions (>20bn€ completed transactions)
	1998 – 2000	<b>VEBA AG, Duesseldorf/Germany</b> Project Manager Corporate Finance international debt and equity capital markets transactions
	1995 – 1998	<b>WestLB Panmure, Duesseldorf/Germany</b> Project Manager Equity Capital Markets / IPOs

### EDUCATION

- 1991-95 Master of Business Administration (Master Degree/Diplomkauffrau)
- 1988–91 **Bank Apprenticeship** Dresdner Bank Group (**Bankkauffrau**)
- 2018 **Operational Excellence** “Lean Competency System” Certificate (LCS)
- 2013 **Offshore Safety & Survival Training**, Aberdeen, UK  
(Permit to travel to and work on Offshore Platforms)
- 2006 **MIT E.ON General Management Program**, Boston, USA
- 2003 **IMD E.ON Leadership Program**, Lausanne, Switzerland



## Bent Christensen

### Education

2015	Leadership Excellence, Siemens
2007	Executive Development Program, IMD
1998	Engineering Business Administration (EBA), Horsens University College
1984	BSc Electrical Engineering, University of Southern Denmark

### Work experience

Mr. Bent Christensen is a senior executive with more than 35 years of international experience within the energy sector.

During his career he has filled more key positions in Siemens and Orsted and taken part in developing these companies into global leading companies within renewables.

### Experience record – key position

2019 -	Christensen Management Consulting, Owner and CEO
2017 - 2019	Siemens Gamesa, Senior Vice President
2014 - 2017	Siemens Wind Power, Senior Vice President
2006 - 2014	Orsted, Senior Vice President

## Appendix 2: terms and conditions of the agreement for the protection of confidential information

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### 1. Confidential Information

1.1. Any information that has become known to the member of the Supervisory Board in the performance of his/her duties, belonging to the Company, its subsidiaries or parent company and the companies directly or indirectly controlled by the Company (hereinafter referred to as the Group), valuable because it is unknown to the third parties and cannot be freely available to them (including, but not limited to, any information on strategic projects, products produced and/or traded, services provided, intellectual property products produced by its employees or parts thereof, on the researches carried out and the results thereof, lists of the existing or potential contractors, salaries of employees and employment conditions, as well as any other data in relation to the activities of the Company, and any information considered to be an industrial, commercial or technological secret by the Company and the companies of the Group) shall be considered Confidential Information (hereinafter referred to as the Confidential Information).

1.2. Also, information on or in relation to any third parties, specified in paragraph 1.1. of the Agreement, that has become known to the member of the Supervisory Board in the performance of his/her duties, shall be considered Confidential Information.

1.3. Confidential Information may be stored in documents, magnetic, film or photo tapes, photographs, computer disks, floppy disks, other media, designs, drawings, diagrams, and any other information/data collection/storage media. Confidential Information may also be verbal, i.e. existing in human memory and not preserved/expressed in any material form.

### 2. Duties of the Member of the Supervisory Board

2.1. The member of the Supervisory Board must ensure confidentiality of all the Confidential Information known and/or entrusted to him/her, not to use the Confidential Information for benefit of the member of the Supervisory Board or any third party, not to disclose such information to persons other than the members of the supervisory and management bodies of the Company or the Group and the employees entitled to access the Confidential Information, as well as any other persons entitled access to such information.

2.2. The member of the Supervisory Board may disclose the Confidential Information to his/her advisers, assistants, members of the committees of the Supervisory Board, legal, financial, tax or other advisers without meeting the requirements of paragraph 2.1 herein for the purpose of performing the functions of the member of the Supervisory Board. In such case, the member of the Supervisory Board must inform such persons that the disclosed information is Confidential information, which may only be used for the legal purpose of transferring thereof, and must ensure that the persons receiving the Confidential Information ensure the confidentiality thereof. However, in case of a third party breaching the confidentiality of information transferred to it by the member of the Supervisory Board, the member of the Supervisory Board shall be liable against the Company

for the losses caused by such breach.

2.3. Paragraph 2.2. of the Agreement shall also apply in the case where all or part of the material in relation to the activity of the member of the Supervisory Board in the Supervisory Board at the request of the member of the Supervisory Board is transferred, sent by post, email or otherwise delivered to person(s) specified by the member of the Supervisory Board for the purpose of exercising the functions of the member of the Supervisory Board.

2.4. The member of the Supervisory Board must take all necessary measures to prevent unauthorized use and disclosure of the Confidential Information, inform the Company immediately if he/she becomes aware or suspects that Confidential Information has been disclosed or may be disclosed to unauthorized persons. Moreover, the member of the Supervisory Board must inform the Company of any circumstances known to him/her that might pose threat to the security and confidentiality of the Confidential Information.

2.5. The member of the Supervisory Board, regardless of whether the confidential information was entrusted to perform the functions of the member of the Supervisory Board or has become known otherwise, must use such Confidential Information only for its intended purpose, i.e. (a) use the Confidential Information in accordance with the requirements laid down in the Articles of Association of the Company, the Rules of Procedure of the Supervisory Board, contracts concluded with the Company, or other documents setting out the duties of the member of the Supervisory Board; (b) use the Confidential Information in accordance with the Company's requirements and instructions. In any case, the Supervisory Board member will not use the Confidential Information in any way or form for personal purposes or in the interest of himself/herself, his/her family, relatives or third parties without the express prior written consent of the Company.

2.6. At the end of the term of office of the member of the Supervisory Board, the Confidential Information shall not be disclosed or distributed, and the member of the Supervisory Board shall not have the right to retain and/or distribute any copies or duplicates of the Confidential Information. At the end of the term of office of the member of the Supervisory Board, the obligation of non-disclosure, non-use and non-dissemination of Confidential Information shall remain in force until the Confidential Information becomes public in the manner prescribed by the legislation. The member of the Supervisory Board must also return to the Company or destroy all documents and materials as well as any copies, duplicates and/or extracts thereof (including any media) that may contain Confidential Information within 5 (five) business days of the receipt of relevant request, but no later than the expiry of the authority of the member of the Supervisory Board. In such case, the member of the Supervisory Board shall not have the right to keep Confidential Information in any form. Upon written request of the Company, the member of the Supervisory Board must submit a written confirmation of proper performance of the duties provided for in this paragraph.

2.7. The above obligations to protect Confidential Information shall not apply in respect of the Confidential Information that: (a) has become publicly known and easily available in accordance with the procedures set by the legislation, (b) is disclosed to a third party with a prior written consent of the Company, and (c) is disclosed in the execution of a lawful order of court or governmental authority.

### **3. Liability**

3.1. The member of the Supervisory Board shall compensate the Company for the losses incurred in case of a breach of this Agreement.

### **4. Assignment of Rights**

4.1. Neither Party may assign its rights or obligations under this Agreement to any third party.

### **5. Language and Number of Copies**

5.1. This Agreement is made in 2 (two) copies in Lithuanian, one for each Party.

### **6. Final Provisions**

6.1. This Agreement shall come into force from the moment of signing. All obligations to protect Confidential Information shall remain in force indefinitely and at the end of the term of office of the member of the Supervisory Board.

6.2. By signing this Agreement the Parties confirm that the contents of the Agreement are understandable, clear and in accordance with the will of the Parties.

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## Appendix 3: terms and conditions of the agreement regarding the activities of the independent member of the Supervisory Board

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### IN VIEW OF THE FACT THAT:

(A) the Member of the Supervisory Board has been elected to the Supervisory Board of the Company following the decision No. [...] taken during the General Meeting of the Shareholders of [date];

(B) the aim of the Agreement between the Company and the Member of the Supervisory Board is to establish the principles of activity of the Member of the Supervisory Board, to set the rights, obligations and liability of the Member of the Supervisory Board for the activity in the Supervisory Board of the Company, the principles of remuneration for the activity of the Member of the Supervisory Board, material conditions and measures necessary for the performance of the duties;

(C) in accordance with the provisions of the Corporate Governance Code for the Companies Listed on NASDAQ Vilnius concerning independent members of the supervisory board of the Company, which, among other things, stipulate that the Member of the Supervisory Board should be considered independent only if he is free of any business, family or other relationship with the Company, its controlling shareholder or the management of either, that creates or may create a conflict of interest such as to impair his/her judgment;

(D) the Member of the Supervisory Board confirms his/her independence,

the Parties shall agree as follows:

### 1. ACTIVITIES OF THE MEMBER OF THE SUPERVISORY BOARD

#### 1.1. Functions of the Member of the Supervisory Board

1.1.1. The Member of the Supervisory Board shall perform his/her duties set out in the applicable legislation, the Articles of Association of the Company, decisions of the General Meeting of Shareholders and the Supervisory Board, and, acting together with other persons elected to the Supervisory Board of the Company, resolve the issues attributed to the competence of the Supervisory Board and perform other tasks assigned to the Supervisory Board.

1.1.2. The Member of the Supervisory Board must act for the benefit of the Company and all shareholders of the Company. The Member of the Supervisory Board shall act in accordance with the laws, other legislation, the Articles of Association of the Company, the decisions of the General Meeting of Shareholders and the Supervisory Board, as well as the operational strategy of the Company and the Rules of Procedure of the Supervisory Board.

1.1.3. The Member of the Supervisory Board shall undertake to perform his/her duties properly, to resolve all issues assigned to the Supervisory Board efficiently and impartially and to follow the highest professional standards. The Member of the Supervisory Board must ensure that the functions of the Supervisory Board provided for in the applicable laws and other legislation as well as the Articles of Association of the Company are implemented continuously.

1.1.4. The Member of the Supervisory Board must perform his/her duties in person and shall not be entitled to assign or delegate all or part of the functions of the Member of the Supervisory Board to the third parties, except for statutory exceptions.

#### 1.2. Participation in the Meetings of the Supervisory Board of the Company

1.2.1. The Member of the Supervisory Board must attend all meetings of the Supervisory Board of the Company unless it is impossible to do so for objective reasons.

1.2.2. The Member of the Supervisory Board must always come to the meetings having familiarized himself/herself with the agenda of the meeting and with all the information and documents in relation to the issues under consideration provided. The Member of the Supervisory Board must actively participate in the discussion of the issues on the agenda of the meeting, present his/her position in writing or orally on all the issues discussed, and make reasoned proposals for resolving the issues under consideration.

1.2.3. The Member of the Supervisory Board shall have the right to initiate a meeting of the Supervisory Board and the right to suggest questions to the agenda of the meeting of the Supervisory Board to be initiated or convened.

#### 1.3. Voting

1.3.1. Members of the Supervisory Board must attend the meetings of the Supervisory Board and vote for or against each item under consideration. The Member of the Supervisory Board shall not have the right to refuse to vote or to abstain from voting, except in cases where there may be a conflict of interests between the Member of the Supervisory Board and the Company or on other grounds established by the Articles of Association or the legislation. The Member of the Supervisory Board shall have the right to give an authorization in a simple written form to another Member of the Supervisory Board who would represent him/her in voting at the meeting of the Supervisory Board.

1.3.2. The Member of the Supervisory Board who is unable to participate directly in the meeting of the Supervisory Board must vote in advance in writing or vote by electronic means in accordance with the procedure prescribed in the Rules of Procedure of the Supervisory Board, if the security of the information transmitted may be ensured and the identity of the voter can be established.

#### 1.4. Provision of the Technical and Organizational Measures for the Activities of the Member of the Supervisory Board

1.4.1. The Company shall ensure proper conditions of work for the Supervisory Board and the members of the Supervisory Board in the Supervisory Board by providing technical and organizational measures necessary for work.

## **1.5. Absence of Conflict of Interest**

1.5.1. The consent of the Member of the Supervisory Board to run for the Member of the Supervisory Board of the Company and the declaration of interests specifying all the circumstances that could give rise to a conflict of interest between the Member of the Supervisory Board and the Company, are attached as Appendix No. 1 to this Agreement. In the case of the circumstances not specified in Annex no. 1 that could give rise to a conflict of interest between the Member of the Supervisory Board and the Company, the Member of the Supervisory Board shall immediately inform the Supervisory Board and the Company of such new circumstances in writing.

## **1.6. Absence of Employment Relationship**

1.6.1. The Parties confirm that this Agreement established the civil legal relationship between the Member of the Supervisory Board and the Company. This Agreement shall not be construed as creating an employment relationship between the Parties. Accordingly, the Member of the Supervisory Board shall not be considered an employee of the Company and shall not be subordinate or accountable to the management of the Company. Pursuant to this Agreement, the Member of the Supervisory Board shall act only as the Member of the Supervisory Board of the Company and shall assume full responsibility for the performance of his/her functions and implementation of this Agreement.

## **1.7. Intellectual Property**

1.7.1. The Parties agree that the economic and, to the extent not prohibited by applicable legislation, the non-economic rights to any intellectual or industrial property created by the Member of the Supervisory Board during the term of this Agreement, directly related to the activities of the Member of the Supervisory Board under this Agreement, including copyright objects, trademarks, service marks, products and industrial designs, as well as any other items developed during the performance of the duties of the Member of the Supervisory Board shall fully, automatically, indefinitely and irrevocably become owned by the Company and shall be the exclusive property of the Company.

1.7.2. Remuneration to the Member of the Supervisory Board for creation of the items referred to in Article 1.7.1 above is included in the remuneration paid to the Member of the Supervisory Board under this Agreement and the Company shall have the right to dispose of such items at its sole discretion without paying any additional remuneration to the Member of the Supervisory Board.

## **2. REIMBURSEMENT OF EXPENSES**

### **2.1. Reimbursement of Expenses Associated with Activities of the Member of the Supervisory Board in the Supervisory Board**

2.1.1. If the performance of the functions of the Member of the Supervisory Board requires reasonable expenses, including but not limited to travel, accommodation outside the place of business of the Company, transportation, meals during trips, and, if necessary, reasonable costs for the services of external advisors, auditors, lawyers in relation to the performance of functions of the Member of the Supervisory Board, the Company shall undertake to cover directly or to reimburse to the Member of the Supervisory Board such reasonable expenses if these are discussed with the Company in advance.

2.1.2. A member of the Supervisory Board may be reimbursed for transport, accommodation and subsistence expenses related to his / her attendance at meetings of the Supervisory Board at the Company's registered office in cases where the member of the Supervisory Board has a permanent residence or place of work outside of the Republic of Lithuania (hereinafter – permanent residence or place of work). The parties agree that the maximum expenses incurred by a member of the Supervisory Board for transport, accommodation and subsistence from their permanent residence or place of work to the meetings of the Supervisory Board, which the company undertakes to reimburse, shall not exceed:

2.1.2.1. EUR 350 per month, if the distance between the permanent residence or place of work and the registered office of the Company does not exceed 2,500 km;

2.1.2.2. EUR 500 per month if the distance between the place of residence or employment and the place of residence is 2500 km or more.

2.1.3. For the activities of the Member of the Supervisory Board the Company shall undertake to pay EUR [amount in numbers] (amount in words) (before taxes) for 1 (one) hour actually spent exercising the activities of the Member of the Supervisory Board, but not exceeding ¼ (one quarter) of the monthly remuneration paid to the CEO (main part of remuneration of the CEO before taxes) (before taxes) per calendar month.

2.1.4. The remuneration shall be paid monthly within 15 (fifteen) calendar days from the date of signing of the Statement of Transfer and Acceptance. By the end of the calendar month during which the Member of the Supervisory Board performed the activities of the Member of the Supervisory Board, the member of the Supervisory Board shall submit to the Company a Statement of Transfer and Acceptance and an Invoice for his/her activity as the Member of the Supervisory Board within 10 (ten) calendar days. The Statement of Transfer and Acceptance must detail the time actually spent performing the activities of the Member of the Supervisory Board during the month and the nature of the activities. The Statement of Transfer and Acceptance may be signed by an electronic signature having the same legal effect as a written signature. Having received the Statement of Transfer and Acceptance, the Company shall have the right to request clarification of the information provided.

2.1.5. All payments under this Agreement shall be made by transferring the money to the bank account specified by the Member of the Supervisory Board in Paragraph 4.2 herein.

2.1.6. The remuneration paid to the Member of the Supervisory Board shall include all applicable taxes and fees. All taxes and fees payable by the Member of the Supervisory Board (including those that may be determined in future) shall be calculated and paid by the Company by transferring thereof on behalf of the Member of the Supervisory Board and the Company to the appropriate authorities administering the taxes and fees, unless another procedure is prescribed by applicable legislation.

2.1.7. In the event that the Member of the Supervisory Board is required by law to register individual activity permitting the provision of the services provided for in this Agreement, the Company shall undertake to pay the remuneration to the Member of the Supervisory Board only if the Member of the Supervisory Board has submitted to the Company a copy of an individual activity certificate or any other document permitting activities under this Agreement in accordance with the applicable legislation. In such case, all taxes shall be paid by the Member of the Supervisory Board, unless the applicable legislation provides otherwise.

2.1.8. Upon termination of this Agreement on any grounds, the Member of the Supervisory Board shall be paid for the time actually spent performing the activities of the Member of the Supervisory Board before the date of termination of the Agreement. In accordance with the terms and conditions prescribed in this paragraph of the Agreement, the Company shall undertake to make full payment to the Member of the Supervisory Board within one (1) month from the date of termination of this Agreement.

### 3. LIABILITY AND DAMAGES

#### 3.1. Liability of the Company

3.1.1. The Company shall undertake to indemnify and hold harmless the Member of the Supervisory Board from any losses or damages (including reasonable expenses for legal assistance) that may be incurred by the Member of the Supervisory Board for any reason in relation to the activities of the

Member of the Supervisory Board in the Supervisory Board of the Company, unless such losses or damages were incurred by the Member of the Supervisory Board as the result of willful misconduct or gross negligence of the Member of the Supervisory Board.

3.1.2. During the validity of this Agreement, the Company shall undertake to insure the Member of the Supervisory Board with the civil liability insurance for bodies of legal entities.

#### 3.2. Liability of the Member of the Supervisory Board and Obligation to Compensate for Damages

3.2.1. The Member of the Supervisory Board shall undertake to shall undertake to indemnify and hold harmless the Company from any losses or damages (including reasonable expenses for legal assistance) that may be incurred by the Company as a result of a breach of this Agreement by the Member of the Supervisory Board and/or claims by the third parties, including the shareholders of the Company, in relation to the activities of the Member of the Supervisory Board in the Supervisory Board of the Company or the outcome of the activities when such losses or damages were incurred by the Company as the result of willful misconduct or gross negligence of the Member of the Supervisory Board.

### 4. OTHER CONDITIONS

#### 4.1. Access to Information and Confidentiality

4.1.1. The Member of the Supervisory Board shall have the right to access all documents of the Company and the companies directly and/or indirectly controlled by the Company as well as all information of the Company and the companies directly and/or indirectly controlled by the Company (including the information on the draft decisions of the management bodies that have not been adopted yet and information on planned transactions and investments), which at the request of the Member of the Supervisory Board may be systematized according to reasonable criteria specified by the Member of the Supervisory Board.

4.1.2. During the validity of this Agreement, as well as for an indefinite period after expiry of the agreement, the Member of the Supervisory Board shall undertake to keep confidential and not to disclose to any third parties any confidential information of the Company without prior written consent of the Company. The list of the information considered confidential shall be approved by the Board of the Company.

#### 4.2. Notifications and Other Information

4.2.1. All notifications, requests, written demands or other documents under this Agreement (hereinafter referred to as the Notifications) shall be sent to the following addresses:

To the Company:

[address]

To the Member of the Supervisory Board:

[address]

[email]

Other information of the Member of the Supervisory Board:

[bank account No.] [bank].

4.2.2. All Notifications under this Agreement shall be deemed duly delivered when they are served to the above addresses under signature (receipt by the Company shall be confirmed by the signatures of the Company's employees, members of the management bodies or other authorized persons) or sent by registered or courier mail. Each Party shall notify the other Party of any changes in its address, bank account or other data specified in this Agreement no later than within 5 (five) business days of such changes. If the Party fails to notify the changes of the address, sending of the Notification to the last available address shall be deemed appropriate.

#### 4.3. Entry into force. Term of the Agreement

4.3.1. This Agreement shall enter into force from the moment of its signing and shall remain in force until the earliest of the following dates: (a) the Member of the Supervisory Board resigns or is unable to continue his/her duties; (b) the Member of the Supervisory Board is recalled from the Supervisory

Board of the Company or the entire Supervisory Board is recalled; (c) the member of the Supervisory Board ceases to hold the office of the Member of the Supervisory Board on other grounds. The provisions of Paragraphs 1.7, 3, 4.1.2 and 4.4 of the Agreement shall remain in force after the expiration of this Agreement.

4.3.2. No later than the date of termination of the Agreement, the Member of the Supervisory Board shall undertake to destroy or transfer to the Company: (a) all documents (including, but not limited to, correspondence, messages, contracts, other documents, as well as computer discs, other optically or electronically readable media) available, received or created during the performance of the activities; (b) property or other items belonging to or otherwise managed by the Company transferred to be managed and used by the Member of the Supervisory Board in connection with his/her activities in the Supervisory Board. Upon written request of the Company, the Member of the Supervisory Board shall undertake to submit a written confirmation of proper performance of the duties provided for in this paragraph.

#### 4.4. Dispute Resolution

4.4.1. The law of the Republic of Lithuania shall apply to the interpretation and application of this Agreement and the terms and conditions thereof, as well as any issues in relation to breaching, validity or invalidity of the Agreement.

4.4.2. All disputes, disagreements or claims arising out of or in relation to this Agreement, violation, termination or validity thereof shall be settled by way of negotiation. In case the Parties fail to settle the dispute amicably within 30 (thirty) calendar days, the dispute shall be

finally settled in Vilnius Court of Commercial Arbitration in accordance with the regulation thereof. Place of the arbitration court shall be Vilnius. The number of arbitrators in the court of arbitration shall be three. The language of arbitration shall be Lithuanian.

#### **4.5. Amendments and Supplements**

4.5.1. Amendments or supplements to this Agreement, when the non-essential provisions of the Agreement are amended, shall be made in writing and signed by both Parties. Such amendments do not require the decision of the General Meeting of Shareholders of the Company.

4.5.2. Essential provisions of the Agreement shall be amended by the decision of the General Meeting of Shareholders of the Company, made in writing and signed by both Parties.

#### **4.6. Annexes to the Agreement**

4.6.1. The following annexes to this Agreement shall be an integral part of this Agreement:

Annex No. 1: Consent of the Member of the Supervisory Board to run for the Member of the Supervisory Board and declaration of interests

#### **4.7. Separability of Provisions**

4.7.1. If any provision of this Agreement is or becomes wholly or partially invalid due to its inconsistency with the applicable legislation or for any other reason, the remaining provisions of this Agreement will remain in full force and effect. In such a case, the Parties will, in good faith, negotiate and endeavor to replace the aforementioned wholly or partially invalid provision with another valid provision which, to the extent possible, would enable achieving the same legal and economic result as the provision of this Agreement, which will be amended.

#### **4.8. Assignment of Rights**

4.8.1. Neither Party may assign its rights or obligations under this Agreement to any third party, except for statutory exceptions.

#### **4.9. Language and Number of Copies**

4.9.1. This Agreement shall be made in 2 (two) copies in Lithuanian, one for each Party.

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