Approved by
Minutes No 11
of the Bank's Board meeting
7 March 2013

DRAFT RESOLUTIONS OF THE BOARD OF ŠIAULIŲ BANKAS AB FOR THE GENERAL SHAREHOLDERS' MEETING TO BE HELD ON 28-03-2013 REGARDING THE AGENDA ISSUES

Agenda issue		**Draft resolution**
1.	Regarding the consolidated annual report	*Resolution on this item shall not be adopted; the consolidated annual report is presented in the annex 1.*
2.	Regarding the conclusions of audit company	*Resolution on this item shall not be adopted; the conclusions of audit company are presented in the annex 1.*
3.	Regarding the responses and proposals of the Supervisory Council	*Resolution on this item shall not be adopted; the comments and proposals of the Council shall be presented during the Meeting.*
4.	Regarding the approval of financial statements for 2012	To approve the set of consolidated financial statements for 2012. *Financial statements are presented in the annex 1.*
5.	Regarding the distribution of profit/loss	To approve the distribution of profit/ loss of the Bank. *The draft distribution proposed by the Board is presented in the annex 2.*
6.	Regarding the authorized capital increase from bank funds	To increase the authorized capital of the bank by LTL 15.142.467 from the capital reserve (share premium) issuing 15.142.467 ordinary registered shares with LTL 1 nominal value. To distribute issued shares to the shareholders free of charge in proportion to the total nominal value of shares owned by them at the end of the day of accounting of rights of the Meeting (6,4475%).
7.	Regarding the amendments of the Charter	1. To amend Article 3.5 of the Charter of the Bank as follows: *„3.5 The authorized capital of the Bank is total amount of the par values of all registered shares. The authorized capital of the Bank is LTL 250.000.000 (two hundred fifty million). It is divided into 250.000.000 (two hundred fifty million) ordinary registered shares. Par value of one share is LTL 1 (one).“* 2. To amend Article 7.1 of the Charter of the Bank as follows: *"7.1.The Council is a collegial body supervising the activities of the Bank and directed by its chairman. The number of members of the Council is eight (8). The Council shall be elected by the Meeting. During the election of the Council members each shareholder shall have the number of votes which is equal to the number of votes carried by the shares held by him multiplied by the number of members of the Council being elected. The shareholder shall distribute the votes at his discretion, giving them for one or several candidates. Candidates who receive the greatest number of votes shall be elected. If the number of candidates who received an equal number of votes is larger than the number of vacancies in the Council, a repeated voting shall be held in which each shareholder may vote only for one of the candidates who received an equal number of votes. The Council shall be elected for a 4-year term."* 3. To amend Article 11.1 of the Charter of the Bank as follows: *„11.1. The Bank has the following permanently acting non-structural subdivisions: loan committee, internal audit committee, risk management committee and remuneration committee. Order of making and*

		competence of the committees are set by the legal acts of the supervision authorities, this Charter, provisions of the committees and other documents approved by the bodies of the Bank.“ 4. To authorize (with the right to re-authorize) the Chief Executive Officer of the Bank Mr. Audrius Žiugžda to sign the amended Charter.
8.	Regarding the election of the members of the Supervisory Council	1. To elect [___][1] to the Bank's Supervisory Council until the end of the tenure of the current Supervisory Council (i.e., one the date of the ordinary general shareholder's meeting in 2016). 2. To determine that each elected person supposing he has been elected for the first time shall start taking the position of the member of the Supervisory Council only after receiving the consistence with his candidacy from the Bank of Lithuania. 3. To determine that the elected persons shall start taking their positions of the members of the Supervisory Council only after registration of the new wording of the Charter of the Bank with the increased number of the Supervisory Council members to eight, except cases, when any of the Council members had resigned prior to the meeting (in such case their places would be taken by the candidates who obtained the majority of votes not waiting for the registration of the Charter). [1]-(the names of persons, who obtain the majority of votes from all proposed candidates)

ANNEXES:

1. The independent auditor's report. The financial statements and annual report as of 31 December 2012 (157 pages).
2. The draft on distribution of profit/loss (1 page)