

## GENERAL BALLOT PAPER

### BALLOT PAPER FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF AB KLAIPĖDOS NAFTA HELD ON 27 APRIL 2012

(Name, identification code or name, surname, personal ID number of shareholder)

Please delete what does not apply "FOR" or "AGAINST":

Agenda item	Draft resolution	For	Against
1. Report of the auditor of the Company.	The report has been heard.	For	Against
2. Presentation of the 2011 annual report of the Company and approval of the 2011 annual financial statements of the Company.	1) The annual report of the Company for 2011, prepared by the Company, checked by the auditor and approved by the Board has been presented.	For	Against
	2) To approve the audited annual financial statements of the Company for 2011.	For	Against
3. Profit appropriation of the Company for 2011.	The Company's profit available for appropriation in the amount of LTL 71,227,000 (EUR 20,629,000) shall be distributed as follows: <ul style="list-style-type: none"><li>- to transfer LTL 3,561,000 (EUR 1,031,000) to the mandatory reserve;</li><li>- to allocate LTL 56,981,000 (EUR 16,503,000) for payment of dividends for 2011, i.e. LTL 0.17 (EUR 0.049) of dividend amount per share.</li><li>- to transfer LTL 10,684,000 (EUR 3,094,000 eurų) to other reserves.</li></ul>	For	Against
4. Election of the auditor of the Company.	1) To elect for one year the audit firm KPMG for auditing the 2012 financial statements of the Company and assessing the Company's annual report for 2012;	For	Against
	2) To authorise the General Manager of the Company to enter into an audit services agreement under which LTL 45,000 (forty five thousand Litas), VAT excluded, would be paid for services related to the audit of the annual financial statements of the Company for the financial year 2012 and the assessment of the annual report.	For	Against
5. Regarding the increase of the authorised capital of AB Klaipėdos Nafta.	To increase the authorised capital of AB Klaipėdos Nafta by additional contributions of shareholders from LTL 342,000,000 (three hundred forty two million Litas) to LTL 389,711,022 (three hundred eighty nine million seven hundred eleven thousand twenty two Litas) by issuing up to 47,711,022 (forty seven million seven hundred eleven thousand twenty two) units of ordinary registered shares with the nominal value of LTL 1 (one Litas) each.  To establish that in increasing the authorised capital of AB Klaipėdos Nafta, the issue price of newly issued	For	Against

	<p>shares shall be fixed according to the weighted average market price of the shares of the Company during the six-month period from 28 September 2011 to 27 March 2012 and shall be equal to LTL 1.35 (one Litas thirty five cents) per one ordinary registered share with the nominal value of LTL 1 (one Litas).</p> <p>To grant the right to the shareholders of AB Klaipėdos Nafta, who own shares in AB Klaipėdos Nafta at the close of the record date of the rights pertaining to this general meeting of shareholders (at the close of the 10<sup>th</sup> business day after the respective general meeting of shareholders), to acquire newly issued shares in proportion to the nominal value of the shares owned by the shareholders.</p> <p>To establish that the Republic of Lithuania being a shareholder of AB Klaipėdos Nafta, represented by the Ministry of Energy of the Republic of Lithuania (state-funded institution, identification code 302308327, office address: Gedimino ave. 38/ Vasario 16-osios str. 2), shall pay for the newly issued shares of AB Klaipėdos Nafta, with the nominal value of LTL 1 (one Litas) each, which it will be entitled to acquire by exercising its right of pre-emption, and the issue price is equal to the issue price of other new shares issued by increasing the authorised capital of the Company, as established by this decision, by non-monetary contribution in property in compliance with the investment terms and conditions established in Resolution No. 204 of the Government of the Republic of Lithuania “On the investment of state-owned property and the increase of the authorised capital of AB Klaipėdos Nafta”, dated 15 February 2012.</p> <p>Other shareholders of AB Klaipėdos Nafta shall pay for the newly issued shares of the Company in cash.</p> <p>To obligate and authorise the Board of AB Klaipėdos Nafta, in compliance with this decision and applicable legal acts, to establish any other terms and conditions of the new share issue that have not been specifically provided in the decisions of this general meeting of shareholders, including, without limitation, to establish the terms and conditions for the distribution of the share issue, the terms and conditions for the subscription of the share issue, and the terms and conditions for payment for the share issue.</p> <p>To obligate and authorise the Board of AB Klaipėdos Nafta, in compliance with this decision and applicable legal acts, to prepare, approve and submit to the Bank of Lithuania for approval a prospectus of the new share issue of AB Klaipėdos Nafta.</p> <p>If not all the shares of AB Klaipėdos Nafta intended to be issued following this decision are subscribed for within the time limit set by the Board of AB Klaipėdos Nafta for subscription of shares, the authorised capital of AB Klaipėdos Nafta may be increased by the amount of the nominal value of the subscribed shares. In this case, the Board of AB Klaipėdos Nafta shall be authorised to amend the amount of the authorised capital indicated in</p>		
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	the Articles of Association of AB Klaipėdos Nafta respectively.		
6. Regarding the approval of the decision of the Board of AB Klaipėdos Nafta to lease the property of Subacius Oil Products Terminal and to approve the main lease terms.	To approve the decision of the Board of the Company to lease the property of Subačius Oil Products Terminal, in Kunčiai village and Subačius town, Kupiškis District Municipality, the book value of which will exceed 1/20 of the authorised capital after the contribution of this property to the authorised capital of AB Klaipėdos Nafta, to PE Lithuanian Oil Product Agency for the term of 10 (ten) years at the rent of LTL 2.10 (two Litas twenty cents) for the period from 2012 to 2016, and at the rent of LTL 4.10 (four Litas ten cents) for the period from 2017 to 2021 per ton of stored petroleum products per month, by indexing the rent tariff annually according to the change in the Index of Consumer Prices.	For	Against
7. Regarding the amendment of the Articles of Association of AB Klaipėdos Nafta.	<p>To amend the Articles of Association of AB Klaipėdos Nafta by specifying the competence of the Board and the manager of the company and stipulating the amount of amended authorised capital.</p> <p>To approve the new wording of the Articles of Association of AB Klaipėdos Nafta (enclosed).</p> <p>To authorise the manager of AB Klaipėdos Nafta to sign the amended Articles of Association of the Company and to submit them for registration with the Register of Legal Entities.</p>	For	Against

We hereby confirm that we have familiarised in advance with the agenda of the Ordinary General Meeting of Shareholders of AB Klaipėdos Nafta referred to in this Ballot Paper and the draft resolutions contained herein, therefore we may express in advance in writing the wish of \_\_\_\_\_ as a shareholder of AB Klaipėdos Nafta in voting on the matters considered at the Ordinary General Meeting of Shareholders. Having regard to our wish expressed in writing on the agenda items of the Ordinary General Meeting of Shareholders, it should be considered that \_\_\_\_\_ participated in the Ordinary General Meeting of Shareholders of AB Klaipėdos Nafta held on 27 April 2012.

\_\_\_\_\_ *L.S.*

represented by \_\_\_\_\_  
acting in compliance with \_\_\_\_\_

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