

Draft decisions of the Annual General Meeting of Shareholders of Klaipėdos nafta, AB to be held on 30 April 2013

On 5 April 2013 the Board of Klaipėdos nafta, AB, code 110648893, registered at Burių st. 19, Klaipėda (hereinafter referred to as the Company), adopted the following decisions:

To approve the Draft Decisions under the approved Agenda of the Annual General Meeting of Shareholders, scheduled for 30 April 2013 at 3.00 p.m.:

1. Announcement of the Independent Auditor's Report regarding the Financial Statements and Annual Report of the Company for the year 2012 to the shareholders:

"The Independent Auditor's Report regarding the Financial Statements and Annual Report of the Company for the year 2012 had been heard by the shareholders. Decision on this topic of the Agenda should not be taken."

2. Announcement of the Annual Report of Klaipėdos nafta, AB for the year 2012 to the shareholders, as approved by the Board of the Company:

"The Annual Report of Klaipėdos nafta, AB for the year 2012, as drafted by the Company, assessed by the Independent Auditor and approved by the Board of Klaipėdos nafta, AB had been heard by the Company. Decision on this topic of the Agenda should not be taken."

3. On the approval of the audited Financial Statements of Klaipėdos nafta, AB for the year 2012:

"To approve the audited Financial Statements of Klaipėdos nafta, AB for the year 2012."

4. On the appropriation of profit (loss) of Klaipėdos nafta, AB for the year 2012:

"To distribute the Company's profit in the total sum of 41,005,664.91 LTL (equal to 11,876,061.43 EUR) available for appropriation, as follows:

	LTL	EUR
Retained earnings at the beginning of the financial year (01.01.2012)	70,794,904.26	20,503,621.48
Dividends declared	(56,981,000.00)	(16,502,838.28)
Transfers into reserves	(14,245,000.00)	(4,125,637.16)
Net profit for the current financial year	41,436,760.65	12,000,915.39
Total profit to be appropriated	41,005,664.91	11,876,061.43
Appropriation of profit to the mandatory reserve	2,050,283.25	593,803.07
Appropriation of profit to other reserves	38,955,381.66	11,282,258.36
Retained earnings at the end of the financial year (31.12.2012)	-	-

5. On the assignment of the audit company that shall perform the audit of the Financial Statements for the year 2013 and the approval of the terms of payment for audit services:

“Based on the results of the Public Tender “Purchase of Audit Services for the Year 2013” the audit company to be assigned for the performance of the audit of the Financial Statements of the Company and assessment of its Annual Report for the year 2013, shall be –KPMG Baltics, UAB (hereinafter referred to as the Auditor);

To authorise the General Manger of the Company to conclude the contract for audit services (hereinafter referred to as the Contract), based on which the total audit fee in the amount of 57,000.00 LTL (fifty seven thousand Lithuanian litas) exclusive of VAT shall be paid for the audit of the Company’s Financial Statement, assessment of the Annual Report for the year 2013 and drafting of the Auditor’s Report (hereinafter referred to as the Audit Fee), as well as to determine the following conditions of payment:

- The Audit fee does not include travel and accommodation expenses, incurred by the Auditor in providing services under this Contract. The Client shall reimburse these expenses to the Auditor.*
- The Auditor shall issue invoices for the Audit fee, as follows: 29.000 Litas exclusive of VAT after completion of the interim audit but not later than 30 November of the relevant year and 28.000 Litas exclusive of VAT after issuance of draft Auditor’s Report on the relevant year Financial Statements by the Auditor. The invoices shall be paid up by the Company within 10 days after issuance of the invoices.*
- All amounts and payments due according to this Contract shall be calculated and payable in Lithuanian Litas based on the official exchange rate of Litas and Euro as set by the Bank of Lithuania and which is 3.4528:1 as at the day of conclusion of this Contract. In case of devaluation of Litas or reduction of its value due to any other reason, all amounts and payments which became or will be come due and which are not paid at the day of changing of the official exchange rate, shall be recalculated in the way that the recalculated amount shall be equal to the amount in Euro which would have been paid prior to the changing of the official exchange rate.”*