



AB "Pieno Zvaigzdes"

Address: Perkunkiemio 3, LT-12127 Vilnius, Lithuania

Company No.: 1246 65536, VAT No.: LT 246655314

Data kept at the Registrar of Legal Entities

DRAFT RESOLUTIONS**AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS****28 April 2011**

No	Agenda	Draft resolution
1.	Annual Report.	Listened.
2.	Audit report on the company's financial accounts and the Annual Report	Listened.
3.	Approval of the IAS accounts 2010.	Approve Company's audited accounts 2010
4.	Profit distribution and establishment of reserves	Approve profit distribution and establishment of reserves of Pieno Zvaigzdes. (Draft profit distribution attached)
5.	Increase of share capital of Pieno Zvaigzdes, class of the new issue of shares, number, par value and acquisition price	Increase share capital of Pieno Zvaigzdes from 54 205 031 Litass to 58 205 031 Litass through a new stock issue of 4 000 000 common shares at par value of 1 Litas per share. Sales price per one common share with par value of 1 Litas of the new issue shall be 5 Litass. The shareholders of Pieno Zvaigzdes retain preemptive rights to acquire the new issues of shares in proportion to their holdings at the date of account date. The term through which a shareholder may implement preemptive rights is 90 days as of public announcement at the Legal Registrar. Public announcement of the preemptive rights and term to implement it shall be published at the daily Lietuvos Rytas, Company's internet site www.pienozvaigzdes.lt and the Central base of reglamented information. In case only part of the new issue of shares is subscribed within the term, the share capital will be increased by the nominal value of shares subscribed. As per this decision the Company's, Board is amending Articles of Association stating new share capital and number of shares and will submit amended Articles of Association to the Legal Registrar.
6.	Amendment of the Articles of Association and approval of the new wording	As per resolution of this AGM and Company Law on 2000-07-13 No. VIII-1835 approve the following amendments of the Articles of Association of Pieno Zvaigzdes: 11. Share capital of the Company is 58 205 031 (fifty eight million two hundred five thousand thirty one) Litass. 14. Share capital of the Company is divided into 58 205 031 (fifty eight million two hundred five thousand thirty one) common share.



		<p>27. Public announcements as per Company Law and other laws are executed through electronic form at Legal Registrar following terms set by the Company Law, Civil Code and other legal acts.</p> <p>Approve new Articles of Association (attached).</p> <p>Authorise Company's CEO to sign new Articles of Association of Pieno Zvaigzdes</p>
7.	Election of the Board Member	Elect a candidate to the Board who was given most of the votes
8.	Election of the Audit Committee members	Elect members to the Audit Committee who were given most of the votes
9.	Election of Audit company	Elect Audit company which has received majority of the votes for the two years term