



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

RESOLUTIONS

AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

28 April 2011

No	Agenda	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.	Approved Company's audited accounts 2010
4.	Profit distribution and establishment of reserves	Approved profit distribution and establishment of reserves of Pieno Zvaigzdes. (Profit distribution attached)
5.	Increase of share capital of Pieno Zvaigzdes, class of the new issue of shares, number, par value and acquisition price	Not approved decision to increase share capital of Pieno Zvaigzdes from 54 205 031 Litas to 58 205 031 Litas through a new stock issue of 4 000 000 common shares at par value of 1 Litas per share.
6.	Amendment of the Articles of Association and approval of the new wording	Not approved decision to change Articles of Association.
7.	Election of the Board Member	Gžegož Rogoža elected as new Board member instead of resigned Linas Sasnauskas.
8.	Election of the Audit Committee members	Violeta Liutkuvienė and Ričardas Bagdonas (independent member) elected to the Audit Committee for the next year.
9.	Election of Audit company	KPMG Baltics elected as an auditor for the next two years.

**APPROPRIATION OF PROFIT**

(Approved at the annual shareholders meeting, April 28, 2011)

Items	Amount (in Litas)	Amount (in EUR)
Profit (loss) brought forward from the end of previous year	24.488.037	7.092.226
Financial year profit (loss)	18.570.344	5.378.343
Profit (loss) to be appropriated	43.058.381	12.470.569
Transfers from reserves	370.000	107.159
Profit to be appropriated	43.428.381	12.577.729
Appropriation of profit:		
– dividends *	24.810.865	7.185.723
– management board bonus	420.000	121.640
– to social activities reserve	1.000.000	289.620
Profit (loss) to be carried forward at the end of the financial year	17.197.516	4.980.745

* 0,49 LTL (0,14 EUR) per share.