



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 of Annual General Shareholders' Meeting of Pieno Zvaigzdes AB**

Annual Meeting of Shareholders of Pieno Zvaigzdes AB took place on 30 April 2013 at corporate headquarters at Perkunkiemio 3, Vilnius, Lithuania, company code 1246 65536, VAT code LT 246655314, data kept and stored at Legal Registrar.

#### **Annual shareholders meeting resolutions:**

<b>N o</b>	<b>Agenda</b>	<b>Resolution</b>
1.	Annual Report.	Listened.
2.	Audit report on the company's financial accounts and the Annual Report	Listened.
3.	Approval of audited financial statements 2012.	Approve Company's audited financial statements 2012.
4.	Company's profit distribution	Approve profit distribution (attached).
5.	Election of Audit company	Elect KPMG Baltics as an auditor for the next two years (2013 – 2014) and set LTL 85 000 (VAT exclusive) remuneration for the each financial year. Company's CEO is authorized to sign audit agreement.
6.	Election of the Audit Committee members	Elected members to the Audit Committee for the next year: Jūratė Zarankienė (independent member, chairman of the committee); Danutė Kairevičienė (member of the committee)
7.	Shares buyback	Buy back the shares of Pieno Zvaigzdes AB through the submarket of official proposal at NASDAQ OMX AB Vilnius, in accordance to the rules governing this market, without approving the circular at Lithuanian Bank Supervisory Board. a) The purpose of share buy back- to stabilize the Company's share price, increase liquidity of shares and avoid a losses due to decreased share price; b) The maximum number of shares to be purchased - the nominal value of shares to be purchased altogether with already purchased shares shall not exceed 1/10 of nominal capital; c) the period during which the joint stock company may acquire its own shares - 18 months; d) the minimum price of the shares to be purchased - 30% lower than last week's weighted arithmetic average of Company's share price at NASDAQ OMX Stock Exchange Vilnius Central Market. The maximum price for the shares to be purchased - 30% higher than last week's



		<p>weighted arithmetic average of Company's share price at NASDAQ OMX Stock Exchange Vilnius Central Market.</p> <p>e) The order of selling own shares and the minimum selling price: the minimum selling price is not less than 2/3 of the share purchasing price. In order to ensure equal opportunities for all shareholders to acquire shares that were bought back, shares will be sold at Stock Exchange Central Market or at auction, informing all shareholders about such auction timing and the order through public announcement. According to the decision of this Annual General Shareholders' Meeting and Article No. 54 of Joint Stock Companies Law of Republic of Lithuania, the Company's CEO is authorized to take all decisions, related to share buyback timing, determining price as well as decisions on acquired shares selling time, price and order as well as to solve any other issues, which are not covered by this authorization.</p>
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**PROFIT DISTRIBUTION**

(Approved by annual shareholders meeting, April 30, 2013)

Items	Amount (in Litass)	Amount (in EUR)
Profit brought forward from the end of previous year	8.993.770	2.604.776
Financial year profit (loss)	29.066.229	8.418.162
Transfers from reserves	13.040.000	3.776.645
<b>Profit to be appropriated</b>	<b>51.099.999</b>	<b>14.799.583</b>
Appropriation of profit:		
– dividends *	27.298.930	7.906.317
– management board bonus	700.000	202.734
– own shares buy back reserve	10.000.000	2.896.200
– to social activities reserve	2.500.000	724.050
<b>Profit ( loss) to be carried forward at the end of the financial year</b>	<b>10.601.069</b>	<b>3.070.282</b>

\* 0,55 LTL (0,16 EUR) per share.

15 May 2013 is the account day for the shareholders' rights, i.e. persons who are shareholders by the end of this day will have the right to profit sharing (dividend).