

## **DECISIONS AND VOTING RESULTS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS WHICH WAS HELD ON 29 APRIL, 2016**

The Annual General Meeting of Shareholders (hereinafter referred to as the Meeting) of AB “Grigeo Grigiskēs” (hereinafter referred to as the Company) was held on 29 April, 2016.

The authorised capital of the Company is equal to EUR 19,053,000. The authorised capital of the Company is divided into 65,700,000 ordinary registered shares with a par value of EUR 0.29 each. One ordinary registered share of the Company gives one vote at the General Meeting of Shareholders. At the close of the accounting day of the Meeting the total number of votes carried by the shares issued by the Company was 65 700 000.

The Meeting was attended by the shareholders who hold 42 610 023 ordinary registered shares issued by the Company carrying 42 610 023 votes, which amounted to 64,855 percent of the total number of the Company's vote-carrying shares. The Meeting had a quorum and the Meeting could adopt decisions.

The Meeting adopted the following decisions:

1. To approve the set of consolidated and separate financial statements of the Company for the year 2015.

*Voting results:*

For – 42 610 023 votes,

Against – 0 votes.

2. To form the reserve for the acquisition of own shares in the amount of EUR 1,000,000 (one million euros).

*Voting results:*

For – 42 610 023 votes,

Against – 0 votes.

3. To approve the appropriation of the Company's profit for the year 2015 according to the draft of profit appropriation presented for the Annual General Meeting of Shareholders: to allocate EUR 1,314,000 for the payment of dividends or EUR 0.02 dividend per one share, to allocate EUR 97,351 to the mandatory reserve, to allocate 1,000,000 to the reserve for acquiring own shares and to appropriate EUR 100,000 for annual payments (tantiemes) to the members of the Board and Supervisory board of the Company.

*Voting results:*

For – 42 610 023 votes,

Against – 0 votes.

4. To acquire own shares EUR 0.29 (twenty-nine cents) par value each the total number of which may be up to 793,650 (seven hundred ninety-three thousand, six hundred fifty).

The purpose of the acquisition of own shares is to maintain and increase the price of the Company's shares.

The period during which the Company may purchase its own shares is 18 months from the day of the adoption of this decision.

The maximum one share acquisition price is 20 per cent higher than the market price of the shares of the Company on the day of the adoption of the decision of the Board of the Company on the start of acquisition of own shares. The minimum one share acquisition price is 10 per cent lower than the market price of the

shares of the Company calculated on the day of the adoption of the decision of the Board of the Company on the start of acquisition of own shares.

To set the minimum sale price of the acquired own shares equal to the purchase price of own shares. The procedure for selling the shares must ensure equal opportunities for all shareholders to acquire the shares of the Company.

The acquired own shares can be cancelled.

To instruct the Board of the Company to organize the acquisition and sale of own shares, to establish the procedure for acquiring and selling of own shares, the amount and price of the shares, the start and the period of the acquisition of own shares, as well as with regard to the provisions of this decision and requirements of the Law on Companies of the Republic of Lithuania to perform all other actions related to the purchase and sale procedure of own shares.

*Voting results:*

For – 42 610 023 votes,

Against – 0 votes.

5. To select the firm of auditors „KPMG Baltics“, UAB, legal entity code: 111494971, address: Konstitucijos ave. 29, Vilnius, Lithuania to perform the audit of the consolidated and separate financial statements of the Company for the year 2016 and 2017.

To authorize the president of the Company to conclude the agreement for audit services, establishing the payment for services as agreed between the parties but in any case not more than EUR 13,000 (thirteen thousand euros) (VAT excluded) for the audit of the consolidated and separate financial statements of the Company for one financial year.

*Voting results:*

For – 42 610 023 votes,

Against – 0 votes.