



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

Annual General Shareholders' Meeting of Pieno Zvaigzdes AB

RESOLUTIONS

No	Agenda	Resolutions
1.	Annual Report.	Listened.
2.	Audit report on the company's financial accounts and the Annual Report	Listened.
3.	Approval of the IAS accounts 2011.	Approved Company's audited accounts 2011
4.	Profit distribution and establishment of reserves	Approved profit distribution and establishment of reserves of Pieno Zvaigzdes. (Profit distribution attached)
5.	Election of the Board	Elected members to the Board for the four years period: Paul Bergqvist (chairman of the board); Julius Kvaraciejus (board member); Aleksandr Smagin (board member) Voldemaras Klovas (board member); Gžegož Rogoža (board member); Audrius Statulevičius (board member)
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.	Decrease of share capital of Pieno Zvaigzdes, voiding of the own bought shares	Decrease share capital of Pieno Zvaigzdes from 54 205 031 Litass to 49 634 419 Litass voiding 4 570 612 of own bought shares.
8.	Amendment of the Articles of Association and approval of the new wording	Approve the following amendments of the Articles of Association of Pieno Zvaigzdes: 11. Share capital of the Company is 49 634 419 (forty nine million six hundred thirty four thousand four hundred nineteen) Litass. 14. Share capital of the Company is divided into 49 634 419 (forty nine million six hundred thirty four thousand four hundred nineteen) common share. Approve new Articles of Association. Authorise Company's CEO to sign new Articles of Association of Pieno Zvaigzdes



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APPROPRIATION OF PROFIT

(Approved at the annual shareholders meeting, April 27, 2012)

Items	Amount (in Litas)	Amount (in EUR)
Profit (loss) brought forward from the end of previous year	18.312.331	5.303.618
Financial year profit (loss)	25.685.108	7.438.921
Transfers from reserves	1.420.000	411.260
Profit to be appropriated	45.417.439	13.153.800
Appropriation of profit:		
– <i>dividends</i> *	24.817.210	7.187.561
– <i>management board bonus</i>	540.000	156.395
– <i>own shares buy back reserve</i>	10.000.000	2.896.200
– <i>to social activities reserve</i>	2.500.000	724.050
Profit (loss) to be carried forward at the end of the financial year	7.560.229	2.189.594

* 0,50 LTL (0,145 EUR) per share.