

Invalda LT, AB

Company code 121304349

Registered office Seimyniskiu str. 1A, LT09312 Vilnius

Register, in which data about the Company are accumulated and stored, is the Register of Legal Entities

GENERAL MEETING OF SHAREHOLDERS**28 April 2014****Vilnius**

The total number of votes carried by the shares issued by Invalda LT, AB on the accounting day and on the day of the General Meeting of Shareholders was 22,797,297 votes.

4 valid general ballot papers (15.733.631 votes) were filled-in and submitted in advance to the company.

1 valid proxy was submitted to the company.

Agreements on the disposal of voting rights were not submitted to the company.

A total of 20,424,639 shares were represented at the Meeting. 20,424,639 shares were entitled to vote at the Meeting (this amounts to 89.59 % of total votes).

The Meeting has a quorum.

VOTING RESULTS**1. Considered****Regarding approval of preparation of the terms of split-off of Invalda LT, AB.**

Votes: total voted 20,424,639 votes; 89.59 % of total votes.

"For"- 20,424,639 votes; "Against" – 0 votes

Decided:

1.1. To approve preparation of the terms of split-off of Invalda LT, AB.

1.2. To authorize the Board to draw up the terms of split-off of Invalda LT, AB as well as to sign contracts necessary for the preparation and assessment of the said terms, and conduct other related actions.

1. Considered**Regarding the split-off of Invalda LT, AB.**

Votes: total voted 20,424,639 votes; 89.59 % of total votes.

"For"- 20,424,639 votes; "Against" – 0 votes

Decided:

Invalda LT, AB participates in the split-off that is conducted under Article 71 of the Law on Companies of the Republic of Lithuania.

According to the split-off terms of Invalda LT, to split off part of the public joint - stock company Invalda LT, which continues its activity, and on the basis of the assets, equity and liabilities assigned to this part to form the following new legal entities: public joint - stock company INVL Technology, public joint - stock company INVL Baltic Real Estate, public joint - stock company INVL Baltic Farmland.

The annulled Shareholders' shares in the public joint - stock company Invalda LT are at no charge exchanged for the ordinary registered shares in the following newly established companies: public joint - stock company INVL Technology, public joint - stock company INVL Baltic Real Estate and a public joint - stock company INVL Baltic Farmland. The authorized capital of the public joint - stock company Invalda LT is reduced accordingly.

2. Considered**Regarding approval of the split-off terms of Invalda LT, AB.**

Votes: total voted 20,424,639 votes; 89.59 % of total votes.

"For"- 20,424,639 votes; "Against" – 0 votes

Decided:

To approve the split-off terms of Invalda LT, AB.

3. Considered

Regarding the approval of Articles of Association of the public joint-stock company Invalda LT, the company participating in the split-off.

Votes: total voted 20,424,639 votes; 89.59 % of total votes.

"For"- 20,424,639 votes; "Against" – 0 votes

Decided:

To approve Articles of Association of Invalda LT, the company participating in the split-off, and to authorise Darius Sulnis to undersign the approved Articles of Association.

4. Considered

Regarding the approval of Articles of Association of the split-off public joint-stock company INVL Technology.

Votes: total voted 20,424,639 votes; 89.59 % of total votes.

"For"- 20,424,639 votes; "Against" – 0 votes

Decided:

To approve Articles of Association of the split-off company INVL Technology and to authorise Darius Sulnis to undersign the approved Articles of Association.

5. Considered

Regarding the approval of Articles of Association of the split-off public joint-stock company INVL Baltic Farmland.

Votes: total voted 20,424,639 votes; 89.59 % of total votes.

"For"- 20,424,639 votes; "Against" – 0 votes

Decided:

To approve Articles of Association of the split-off company INVL Baltic Farmland and to authorise Darius Sulnis to undersign the approved Articles of Association.

6. Considered

Regarding the approval of Articles of Association of the split-off public joint-stock company INVL Baltic Real Estate.

Votes: total voted 20,424,639 votes; 89.59 % of total votes.

"For"- 20,424,639 votes; "Against" – 0 votes

Decided:

To approve Articles of Association of the split-off company INVL Baltic Real Estate (enclosed) and to authorise Darius Sulnis to undersign the approved Articles of Association.

7. Considered

Regarding the registered offices of the split-off public joint-stock companies.

Both The Board of the company and shareholders owning more than 1/20 of votes provided draft resolutions for this question.

The draft resolution provided by the Board:

To register offices of the split-off companies INVL Technology, INVL Baltic Real Estate and INVL Farmland at Seimyniskiu str. 1A, Vilnius.

Votes: total voted 20,424,639 votes; 89.59 % of total votes.

"For"- 0 votes; "Against" – 20,424,639 votes

The draft resolution provided by shareholders:

To register offices of the split-off companies INVL Technology, INVL Baltic Real Estate and INVL Farmland at Kalvariju str. 11A-20, Vilnius.

Votes: total voted 20,424,639 votes; 89.59 % of total votes.

"For"- 20,424,639 votes; "Against" – 0 votes

Decided:

To register offices of the split-off companies INVL Technology, INVL Baltic Real Estate and INVL Farmland at Kalvariju str. 11A-20, Vilnius.

8. Auditor's report.

There is no voting on this issue of agenda.

9. Consolidated annual report for 2013.

There is no voting on this issue of agenda.

10. Considered

Approval of Company's and consolidated financial statements for 2013.

Votes: total voted 20,424,639 votes; 89.59 % of total votes.

"For"- 20,424,639 votes; "Against" – 0 votes

Decided:

To approve Company's and consolidated financial statements for 2013.

11. Considered

Distribution of Company's profit (loss) of 2013.

Votes: total voted 20,424,639 votes; 89.59 % of total votes.

"For"- 20,424,639 votes; "Against" – 0 votes

Decided:

To approve distribution of Company's profit (loss) of 2013:

- 1) Retained earnings (loss) at the end of the last financial year: 27,045 thousand litas (EUR 7,833 thousand);
- 2) Net profit (loss) for the financial year: LTL 80,990 thousand (EUR 23,456 thousand);
- 3) Profit (loss) not recognized in the income statement of the reporting financial year - retained earnings transferred during the split-off: LTL -80,897 thousand (EUR -23,429 thousand);
- 4) Transfers from reserves: LTL 0 (EUR 0);
- 5) Shareholders contributions to cover loss: LTL 0 (EUR 0);
- 6) Distributable profit (loss) in total: LTL 27,138 thousand (EUR 7,860 thousand);
- 7) Profit transfers to the legal reserves: LTL 0 (EUR 0);
- 8) Profit transfers to the reserves for own shares acquisition: 0 LTL 0 (EUR 0);
- 9) Profit transfers to other reserves: LTL 0 (EUR 0);
- 10) Profit to be paid as dividends: LTL 0 (EUR 0);
- 11) Profit to be paid as annual payments (bonus) to Management Board members, employees and for other purposes: LTL 0 (EUR 0);
- 12) Retained earnings (loss) at the end of the financial year carried forward to the next financial year: LTL 27,138 thousand (EUR 7,860 thousand).