

Public joint-stock company Invalda LT

Code 121304349

Registered address Seimyniskiu str. 1A, LT-09312 Vilnius

Data collected and stored in the Register of Legal Entities Vilnius branch

MINUTES

of the General Extraordinary Meeting of Shareholders of Invalda LT AB
of 5 February 2014

The authorized capital of the company is 24,833,551 (twenty four million eight hundred and thirty three thousand five hundred and fifty one) litas. It is divided into 24,833,551 (twenty four million eight hundred and thirty three thousand five hundred and fifty one) ordinary registered shares par value of 1 (one) litas.

The accounting day of the general meeting of shareholders (hereinafter – accounting day) is 29 January 2014.

At the end of the accounting day of the meeting the amount of own shares owned by the company (without voting right) equalled to 2,036,254.

At the end of the accounting day of the meeting the total number of votes granted by the shares of Invalda LT,AB is 22,797,297 (twenty two million seven hundred and ninety seven thousand two hundred and ninety seven).

The General Extraordinary Meeting of Shareholders (hereinafter - the meeting) was held on 5 February 2014 at Seimyniskiu str. 1, Vilnius. The meeting lasted from 09.00 a.m till 09.30 a.m.

The date and venue of the meeting was announced on 14 January 2014 in accordance with the requirements of the Law on Securities of the Republic of Lithuania. The internet addresses:

<https://newsclient.omxgroup.com/cdsPublic/viewDisclosure.action?disclosureId=589530&messageId=729321>

http://www.invaldalt.com/en/main/news/Material_events?ID=916

Darius Sulnis proposed to elect these persons:

- Darius Sulnis was elected as a chairman of the meeting and person responsible for the actions provided in part 2 of Article 22 of the Law on Companies of the Republic of Lithuania.
- Kristina Gudauskaite was elected as a secretary of the meeting.

The chairman announced that:

1. In total 5 (five) valid General Voting Bulletins (15,733,980 votes) have been provided to the company. The said documents have been attached hereto.
2. In total 1 (one) Power of Attorney have been provided to the company. Power of Attorney meets requirements provided by legal acts and is valid. The Power of Attorney has been attached hereto.
3. No agreements on the disposal of voting rights were submitted to the company.
4. A total of 20,424,552 shares were represented at the meeting. 20,424,552 shares were entitled to vote at the meeting (this amounts to 89.59 % of total votes).

According to part 1 of Article 27 of the Law on Companies of the Republic of Lithuania, this meeting is valid and has a right to make decisions. The meeting has a quorum.

Agenda and draft resolutions of the meeting is proposed to the shareholders of the meeting.

The agenda:

1. Regarding approval of preparation of the terms of split-off of Invalda LT, AB.

1. **Considered:**

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

- 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.

The chairman proposed to vote on this item of agenda.

Voted:

„For“ voted 20,424,552 votes (out of them 15,733,980 votes voted in advance in writing);

„Against“ – 0 votes.

Decision was made by a solid vote.

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.

The chairman asked for the comments or notices regarding the conduction of the meeting.

No comments were provided.

Chairman of the meeting and person
responsible for the actions provided in
part 2 of Article 22 of the Law on
Companies of the Republic of Lithuania.

(signature)

Darius Sulnis

Secretary of the meeting

(signature)

Kristina Gudauskaite