

AUGA group, AB

Code 126264360, VAT number LT100001193419

Address Konstitucijos ave. 21C, Vilnius

Ordinary general shareholders meeting, 28 March 2018, 9.00 a.m.

GENERAL VOTING BALLOT

Shareholder: _____, code
 (Name, surname, personal code / company name, code)

Number of shares:

Draft resolutions of the general meeting of shareholders.	Shareholder's vote	
	For	Against
<p>1. Increase of the authorized capital of the Company.</p> <p>1.1. To increase the Company's authorized capital by EUR 11,600,000 by additional contributions from EUR 54,350,713.08 to EUR 65,950,713.08 by issuing new ordinary registered shares of the Company.</p> <p>1.2. Company's authorized capital is increased by issuing up to 40,000,000 new ordinary registered shares of nominal value EUR 0.29 each (hereinafter referred to as Newly Issued Shares / Offer Shares). As per formal requirements of the applicable laws the minimum issue price of each Newly Issued Share shall therefore be deemed to be equal to EUR 0.29 each. The Company will decide the actual offering price after gauging investor interest and other related factors.</p> <p>1.3. When not all the Newly Issued Shares are subscribed for within the period intended for share subscription, the authorized capital of the Company may be increased by the amount of nominal values of the shares subscribed for. In this case the Board shall be authorised to decide whether the increase of the authorized capital of the Company upon signing of not all the Newly Issued Shares should be deemed effected and (if so) the authorised capital of the Company must be increased by the amount of nominal values of the shares subscribed for.</p> <p>1.4. To delegate to the Board of the Company to determine the final issue price of the Newly Issued Shares, define the detailed conditions and procedure for the subscription, payment and placement of the Offer Shares. The Board of the Company is commissioned and authorised to draft, approve a prospectus for the public offering of the Offer Shares and admission of all the shares of the Company to trading on regulated markets (Warsaw Stock Exchange and AB Nasdaq Vilnius) and to submit the prospectus to the Bank of Lithuania for approval in compliance with this decision and applicable legislation.</p>		
<p>2. Revocation of the pre-emption rights to acquire the newly issued shares of the Company for the existing shareholders</p> <p><i>Referring to the Board's notice, to revoke the pre-emption rights to acquire the Newly Issued Shares of the Company for the existing shareholders as the result of the intention to</i></p>		

<p><i>publicly offer the Newly Issued Shares according to the procedure established in the Law on Securities.</i></p>		
<p>3. Approval of the Articles of Association of the Company; authorization of the Head of the Company</p> <p><i>3.1. Referring to the increase of the authorised capital of the Company and the changed wording of the Law on Companies of the Republic of Lithuania, to approve the new wording of the Articles of Association of the Company (the complete text of the amended Articles of Association is attached as an Annex No 1).</i></p> <p><i>3.2. If not all the Newly Issued Shares are subscribed for within the term for subscription of the shares and the Board of the Company decides to consider the increase of the authorised capital of the Company as effective, the Board of the Company shall make respective amendments in the Articles of Association concerning the amount of the authorised capital and the number of shares.</i></p> <p><i>3.3. To authorize the Company's General Manager or other person authorized by him to sign and submit for registration the new wording of the Articles of Association, to draft, sign and submit to the Register of Legal Persons and/or a notary bureau and/or other organisations and institutions all and any other necessary documents required for the increase of the Company's authorised capital and to perform any other actions in relation with this assignment.</i></p>		
<p>4. Authorisation to the Board to determine the final conditions of the public offer of the Company's shares</p> <p><i>To authorise the Board to determine the final conditions of the public offer of the Company's shares (Offer Shares), including, without limitation, the final issue price (sale price) of the Offer Shares, as well as the final number of the New Shares to be issued.</i></p>		
<p>5. Admission to listing and trading of the new shares of the Company on the regulated markets and authorization of the Board to take corresponding actions</p> <p><i>To initiate the admission to listing and trading of Newly Issued Shares of the Company on the regulated markets of Warsaw Stock Exchange AB Nasdaq Vilnius and authorize the Board of the Company to perform any corresponding actions in relation to the issue.</i></p>		

Shareholder

(Signature)

(Name and Surname)

**ARTICLES OF ASSOCIATION OF
AUGA group, AB**

PART I. GENERAL PROVISIONS

- 1.1. AUGA group, AB (hereinafter referred to as the Company) is autonomous private legal entity with limited civil liability.
- 1.2. The Company has commercial, economic, financial, organisational and legal autonomy.
- 1.3. The activities of the Company are based on the Civil Code of the Republic of Lithuania, the Law of the Republic of Lithuania on Companies, other laws and regulations of the Republic of Lithuania, and these Articles of Association.
- 1.4. The name of the Company shall be AUGA group, AB.
- 1.5. The legal form of the Company shall be a public limited liability company.
- 1.6. The period of operation of the Company shall be perpetual.
- 1.7. The financial year of the Company shall be the calendar year.

PART II. GOALS AND OBJECTIVES OF CORPORATE ACTIVITIES. CORPORATE PERSONALITY

- 2.1. The goal of the activities of the Company shall be to operate in common interests of the shareholders of the Company by optimising over time the value of shareholders' equity, and to receive profit by efficiently and productively developing business activities in the following areas:
 - 2.1.1. farming of animals;
 - 2.1.2. growing of crops combined with farming of animals;
 - 2.1.3. land purchases and sales;
 - 2.1.4. service activities;
 - 2.1.5. trade and real estate activities;
 - 2.1.6. wholesale and retail;
 - 2.1.7. construction;
 - 2.1.8. intermediation (including financial intermediation);
 - 2.1.9. manufacture of various products;
 - 2.1.10. advertising;
 - 2.1.11. letting of own property, renting of vehicles, machinery and equipment;
 - 2.1.12. other business activities not forbidden by the laws and regulations of the Republic of Lithuania.
- 2.2. The Company may engage in activities that require a licence or a permit only after it obtains all required licences or permits.
- 2.3. Products, goods and services of the Company may be sold/provided or otherwise assigned in the Republic of Lithuania or abroad.
- 2.4. For the purpose of implementing goals established in these Articles of Association, the Company may do the following in compliance with the applicable laws of the Republic of Lithuania:
 - 2.4.1. conclude contracts and undertake obligations;
 - 2.4.2. lend and borrow money. However, when borrowing from its shareholders (hereinafter referred to as **Shareholders**), the Company may not pledge its assets to Shareholders, and the borrowing of the Company from Shareholders under a loan contract must comply

with the provisions of the Law on Companies as well as other laws and regulations of the Republic of Lithuania;

- 2.4.3. become an incorporator or a member of other legal entities;
 - 2.4.4. establish branches and representative offices in the Republic of Lithuania and abroad;
 - 2.4.5. have other rights and have other obligations, provided they are in compliance with the laws of the Republic of Lithuania.
- 2.5. There is nothing in Article 2.1 of the Articles of Association of the Company to restrict the right of the Company to provide charity and sponsorship or to engage in other non-profit making activities, or the right of the Company to change, suspend or terminate its activities.
 - 2.6. The accounting of the Company and its organisation and keeping, also the drawing up of the set of annual financial statements and the auditing procedure shall be established by the Law on Companies and other laws and regulations of the Republic of Lithuania.

PART III. AUTHORISED CAPITAL OF THE COMPANY. NUMBER AND PAR VALUE OF SHARES

- 3.1. The authorised capital of the Company shall be EUR 65 950 713,08 (sixty five million nine hundred fifty thousand seven hundred thirteen euros and 8 cents).
- 3.2. The authorised capital shall be divided into 227 416 252 (two hundred twenty seven million four hundred sixteen thousand two hundred fifty two) ordinary registered shares. The par value of each share shall be EUR 0,29 (twenty nine euro cents).
- 3.3. Each share held by the Shareholder confers him one vote in the general meeting of shareholders of the Company.
- 3.4. The shares shall be book-entry shares. They shall be recorded as entries in personal securities accounts of Shareholders. Personal securities accounts of Shareholders shall be operated in accordance with the procedure laid down in laws and regulations regulating the securities market.

PART IV. RIGHTS CONFERRED BY SHARES

- 4.1. Shareholders shall have no property obligations to the Company save for the obligation to pay up, in the established manner, all the shares subscribed for at their issue price.
- 4.2. Where the general meeting of shareholders resolves to cover the losses of the Company with additional contributions of Shareholders, Shareholders voting for such resolution shall have to pay the said contributions. Shareholders who did not attend the general meeting of shareholders or voted against such resolution shall have the right to refrain from paying additional contributions.
- 4.3. Shareholders shall have the following property rights:
 - 4.3.1. to receive a part of the profit of the Company (a dividend);
 - 4.3.2. to receive funds of the Company where the authorised capital of the Company is reduced for the purpose of paying the funds of the Company to Shareholders;
 - 4.3.3. to receive a part of assets of the Company in liquidation;
 - 4.3.4. to receive shares without payment where the authorised capital of the Company is increased out of the funds of the Company, except in cases provided by the Law of the Republic of Lithuania on Companies;
 - 4.3.5. to have the pre-emptive right in acquiring the shares or convertible bonds issued by the Company, except when the general meeting of shareholders resolves to withdraw the pre-emptive right for all the Shareholders following the procedure provided by the Law of the Republic of Lithuania on Companies;
 - 4.3.6. to transfer all or any of the shares to other persons following the procedure established by these Articles of Association and the laws and regulations of the Republic of Lithuania. Shareholders shall have the right to transfer only fully paid up shares to other persons;

- 4.3.7. to lend money to the Company following the procedure and as provided by the laws of the Republic of Lithuania. However, when borrowing from its Shareholders, the Company may not pledge its assets to the Shareholders. When the Company borrows from a Shareholder, the interest may not be higher than the average interest rate offered by commercial banks of the locality where the lender has his place of residence or business, which was in effect on the day of conclusions of the loan agreement. In this case the Company and Shareholders shall be prohibited from negotiating a higher interest rate;
- 4.3.8. other property rights provided by the laws and the Articles of Association.
- 4.4. Shares shall be paid up and transferred following the procedure laid down in the laws and regulations.
- 4.5. Shareholders shall have the following non-property rights:
 - 4.5.1. to attend the general meeting of shareholders with a casting vote, and to vote at the general meeting of shareholders subject to the rights provided by the shares;
 - 4.5.2. to submit questions to the Company in advance relating to Agenda questions of general meeting of shareholders;
 - 4.5.3. to receive information about the Company specified in the Law of the Republic of Lithuania on Companies;
 - 4.5.4. to file a claim with the court for reparation of damage resulting from nonfeasance or malfeasance by the Executive Manager of the Company and members of the Board of their obligations established by the laws of the Republic of Lithuania and these Articles of Association, as well as in other cases laid down by law of the Republic of Lithuania;
 - 4.5.5. other non-property rights provided by the laws and the Articles of Association.
- 4.6. Only fully paid up shares shall provide the voting right in the general meeting of shareholders. The right to vote at a general meeting of shareholders may be withdrawn or restricted in cases provided by the laws of the Republic of Lithuania, also in cases when the title to a share is contested.

PART V. BODIES OF THE COMPANY

- 5.1. The bodies of the Company shall be as follows:
 - 5.1.1. the general meeting of shareholders, which is the supreme body of the Company;
 - 5.1.2. the Supervisory Council, which is a collegial supervisory body;
 - 5.1.3. the Management Board, which is a collegial management body;
 - 5.1.4. the Executive Manager (the Manager), which is a single-person management body.
- 5.2. The bodies of the Company must act in compliance with the following principles:
 - 5.2.1. all management bodies of the Company must act in furtherance of the declared strategic objectives of the Company in view of the need to optimise Shareholders' equity;
 - 5.2.2. the supervisory and management bodies of the Company must act in close co-operation in order to attain maximum benefit for the Company and its Shareholders;
 - 5.2.3. the supervisory and management bodies of the Company must ensure that the rights and interests of persons other than the Shareholders (e.g. employees, creditors, suppliers, clients, local community), participating in or connected with the activities of the Company, are duly respected;
 - 5.2.4. the supervisory and management bodies of the Company must act in good faith, with care and responsibility for the benefit and in the interests of the Company and its Shareholders with due regard to the interests of employees and public welfare.
- 5.3. By making decisions that fall under their competence per se, the management bodies of the Company must follow the guidelines of the Corporate Governance Codes for the Companies Listed on Vilnius Stock Exchange and on Warsaw Stock Exchange to the extent it is expedient and relevant in accordance with the activities and goals of the Company.

PART VI. GENERAL MEETING OF SHAREHOLDERS

- 6.1. The general meeting of shareholders shall be the supreme body of the Company.
- 6.2. Persons who are Shareholders of the Company at the closing of the accounting day of the general meeting of shareholders of the Company shall have the right to attend the general meeting of shareholders or the adjourned general meeting of shareholders in person (except as otherwise provided by the laws of the Republic of Lithuania) or by power of attorney, or may be represented by persons with whom an agreement on the transfer of the voting right has been concluded. The accounting day of the meeting of the Company shall be fifth working day prior to the general meeting of shareholders or the fifth working day prior to the adjourned general meeting of shareholders.
- 6.3. Members of the Supervisory Council, members of the Board, the Manager of the Company and the auditor who prepared the conclusion and report shall have the right to attend and speak at the general meeting of shareholders.
- 6.4. The general meeting of shareholders shall have the exclusive right to:
 - 6.4.1. amend the Articles of Association of the Company, except in cases provided by the Law of the Republic of Lithuania on Companies;
 - 6.4.2. to change the registered address of the Company;
 - 6.4.3. elect members of the Supervisory Council;
 - 6.4.4. revoke the Supervisory Council or its members;
 - 6.4.5. elect and revoke the firm of auditors to audit the annual financial statements, fix the terms of payment for auditing services;
 - 6.4.6. determine the class, number and set the par value and the minimum emission price of the shares issued by the Company;
 - 6.4.7. resolve to convert the Company's shares of one class into shares of another class, and approve the procedure of the conversion;
 - 6.4.8. approve the set of the annual financial statements;
 - 6.4.9. resolve on the appropriation of profit (loss);
 - 6.4.10. resolve on the formation, use, reduction and dissolution of the reserves;
 - 6.4.11. approve the set of the interim financial statements composed in order to issue dividends for a shorter period as financial year;
 - 6.4.12. resolve to distribute dividends for a shorter period as financial year;
 - 6.4.13. resolve to issue convertible bonds;
 - 6.4.14. resolve to withdraw the pre-emptive right for all Shareholders to acquire shares or convertible bonds of the specific issue of the Company;
 - 6.4.15. resolve to increase the authorised capital;
 - 6.4.16. resolve to reduce the authorised capital, except in cases provided by the Law of the Republic of Lithuania on Companies;
 - 6.4.17. resolve to change the number of issued shares of one class and nominal value of the share, without changing the authorised capital;
 - 6.4.18. take a decision on approval of the rules for issuing shares to the employees and (or) to the members of the bodies of the Company;
 - 6.4.19. resolve on the redemption of own shares by the Company;
 - 6.4.20. resolve on the reorganisation or division of the Company, and to approve the terms and conditions of such reorganisation or division;

- 6.4.21. resolve to transform the Company;
- 6.4.22. resolve to restructure the Company;
- 6.4.23. resolve to liquidate the Company and to revoke the liquidation of the Company, except in cases provided by the Law of the Republic of Lithuania on Companies;
- 6.4.24. elect and revoke the liquidator of the Company, except in cases provided by the Law of the Republic of Lithuania on Companies;
- 6.4.25. adopt other resolutions that the laws and regulations prescribe for the exclusive competence of the general meeting of shareholders.
- 6.5. The general meeting of shareholders may also deal with other issues, unless the Law of the Republic of Lithuania on Companies attributes them to the competence of other bodies of the Company and unless these issues per se are the functions of the management bodies.
- 6.6. The general meeting of shareholders shall have no right to delegate the issues falling within the scope of its competence to other bodies of the Company.
- 6.7. The procedure of convocation and organisation of the general meeting of shareholders as well as adoption of resolutions thereof are provided by the Law of the Republic of Lithuania on Companies.

PART VII. SUPERVISORY COUNCIL

- 7.1. The Supervisory Council shall be a collegial body supervising the activities of the Company.
- 7.2. The Supervisory Council shall have 3 (three) members. The Supervisory Council shall be elected for the term of 2 (two) years.
- 7.3. The Supervisory Council shall be directed by its Chairman. The Chairman shall be elected by the Supervisory Council from among its members.
- 7.4. The following persons may not serve as members of the Supervisory Council:
 - 7.4.1. the Executive Manager of the Company;
 - 7.4.2. a member of the Board of the Company;
 - 7.4.3. a person who under the legal acts may not serve in this office.
- 7.5. In order to ensure the proper supervision of the management bodies of the Company, the meetings of the Supervisory Council must be convened at least once a quarter according to the approved schedule. The meeting of the Supervisory Council shall be convened by the Chairman of the Supervisory Council. Meetings of the Supervisory Council may also be convened by the decision of at least 1/3 of all members of the Supervisory Council.
- 7.6. The Supervisory Council shall:
 - 7.6.1. elect members of the Board and remove them from the office. If the Company is operating at a loss, the Supervisory Council must consider the suitability of the Board members for their office;
 - 7.6.2. monitor and control the activities of the Board or the Manager of the Company;
 - 7.6.3. continuously issue recommendations to the Board and the Manager of the Company regarding the management of the Company;
 - 7.6.4. make proposals and comments to the general meeting of shareholders on the set of annual financial statements, the draft of the profit appropriation and the annual report of the Company, also on the activities of the Board and of the Executive Manager of the Company;
 - 7.6.5. make proposals and comments to the general meeting of shareholders on the project of the issuance of the dividends for a shorter period as financial year as well as on the set of interim financial statements and interim report composed for this purpose;
 - 7.6.6. submit proposals to the Board and the Manager of the Company to revoke their resolutions which conflict with the laws and regulations of the Republic of Lithuania, the Articles of Association of the Company or resolutions of the general meeting of shareholders;

- 7.6.7. propose the firm of auditors for the general meeting of shareholders;
 - 7.6.8. provide to the general meeting of shareholders the proposals and comments regarding the rules of granting of shares of the Company;
 - 7.6.9. consider other issues related to the supervision of the activities of the Company and its management bodies and attributed to the competence of the Supervisory Council by these Articles of Association or resolutions of the general meeting of shareholders; also, adopt resolutions that fall per se under the competence of the Supervisory Council;
 - 7.6.10. consider and approve the strategy of the Company's activities, analyse and evaluate the information on the implementation of the Company's activities strategy, provide this information to the annual general meeting of shareholders;
 - 7.6.11. ensure that the general meeting of shareholders properly informs the Shareholders about the affairs and strategies of the Company, risk management and resolution of conflicts of interest;
 - 7.6.12. ensure integrity and transparency of the financial statements and the control system of the Company;
 - 7.6.13. to approve transactions that the Company intends to conclude with the related parties, as they are indicated in the Law of the Republic of Lithuania on Companies according to the order foreseen in the mentioned law. The Company deems that the transaction makes material impact to the Company, its finances, assets, obligations, if the value of such transaction is higher than 1/2 of the authorised capital of the Company;
 - 7.6.14. is liable for the efficient, objective and unbiased supervision of the activities of the management bodies of the Company and of the representation of the interests of the minority Shareholders.
- 7.7. Rules of procedure approved by the Supervisory Council shall establish the working procedure of the Supervisory Council.
 - 7.8. The Supervisory Council shall have no right to assign or delegate the functions that the Law of the Republic of Lithuania on Companies and the Articles of Association of the Company attribute to its competence to other bodies of the Company.
 - 7.9. In order to increase the efficiency of operations of the Supervisory Council and to ensure that decisions are based on due consideration and that the work is organised with a view to ensuring that decisions the Supervisory Council takes are free of material conflicts of interest, the Supervisory Council may set up committees. Irrespective of the structuring of the committee, the Supervisory Council shall remain fully liable for decisions taken within the scope of its competence.
 - 7.10. The procedure of the election of members of the Supervisory Council and removing them from office, and other issues related to the activities of the Supervisory Council and not reflected in these Articles of Association shall be regulated by the Law of the Republic of Lithuania on Companies and by other laws and regulations.

PART VIII. BOARD

- 8.1. The Board shall be a collegial management body of the Company.
- 8.2. The Board shall have 5 (five) members. The Board shall be elected for the term of 2 (two) years.
- 8.3. The Board shall elect a Chairman from among its members.
- 8.4. The following persons may not serve as members of the Board:
 - 8.4.1. a member of the Supervisory Council of the Company;
 - 8.4.2. a person who under the legal acts may not serve in this office.
- 8.5. The Board shall consider and approve:
 - 8.5.1. the operating strategy of the Company. The Board shall be responsible for preparation of the operational strategy of the Company. The operational strategy and goals of the

Company shall be made public. The implementation of the strategy shall be introduced to the Shareholders at an annual general meeting of shareholders;

- 8.5.2. the annual report of the Company;
- 8.5.3. the interim report of the Company;
- 8.5.4. the structure of management and positions in the Company;
- 8.5.5. the positions to which employees are recruited by holding competitions;
- 8.5.6. regulations of branches and representative offices of the Company.
- 8.6. The Board shall elect and revoke the Manager of the Company, fix his remuneration and other terms and conditions of the employment contract, approve his job description, provide incentives for him and impose penalties.
- 8.7. The Board shall determine which information shall be considered to be the commercial secret of the Company and confidential information. Any information which must be publicly available under the Law of the Republic of Lithuania on Companies and under other laws of the Republic of Lithuania may not be considered to be the commercial secret.
- 8.8. The Board shall adopt the following resolutions:
 - 8.8.1. resolutions for the Company to become an incorporator or a member of other legal entities;
 - 8.8.2. resolutions to open branches and representative offices of the Company;
 - 8.8.3. resolutions to invest, transfer or lease the fixed assets the book value whereof exceeds EUR 300 000 (three hundred thousand euros) (calculated individually for every type of transaction);
 - 8.8.4. resolutions to pledge or mortgage the fixed assets the book value whereof exceeds EUR 300 000 (three hundred thousand euros) (calculated for the total amount of transactions);
 - 8.8.5. resolutions to offer surety or guarantee for the discharge of obligations of third parties the amount whereof exceeds EUR 300 000 (three hundred thousand euros);
 - 8.8.6. resolutions to acquire fixed assets the price whereof exceeds EUR 300 000 (three hundred thousand euros);
 - 8.8.7. resolutions on transactions of the Company with the value exceeding EUR 300 000 (three hundred thousand euros);
 - 8.8.8. resolutions on taking loans with the value exceeding EUR 300 000 (three hundred thousand euros);
 - 8.8.9. resolutions to issue bonds;
 - 8.8.10. other resolutions within the powers of the Board as prescribed by these Articles of Association or the resolutions of the general meeting of shareholders.
- 8.9. Before making a decision on the investment of funds or other assets in another legal entity, the Board must notify thereof the creditors wherewith the Company failed to settle within the prescribed time limit, if the aggregate amount of arrears to these creditors exceeds 1/20 of the authorised capital of the Company.
- 8.10. In order to ensure the continuous solving of the key issues of the management of the Company, the meetings of the Board must be convened at least once a month according to the approved schedule.
- 8.11. The Board shall analyse and evaluate the documents submitted by the Manager of the Company on:
 - 8.11.1. organisation of the activities of the Company;
 - 8.11.2. financial standing of the Company;
 - 8.11.3. performance results, income and expenditure estimates, the stocktaking data and other accounting data of changes in the assets.
- 8.12. The Board shall analyse and assess the set of annual financial statements and the draft of profit (loss) appropriation of the Company, and shall submit them together with comments and suggestions regarding them and together with the annual report of the Company to the Supervisory

- Council and the general meeting of shareholders. The Board shall determine the methods used by the Company to calculate the depreciation of tangible assets and the amortisation of intangible assets.
- 8.13. The Board shall analyse and assess the project of the decision for the issuance of the dividends for a shorter period as financial year and the set of interim financial statements, concluded and shall submit them together with comments and suggestions regarding them and together with the interim report of the Company to the Supervisory Council and the general meeting of shareholders.
 - 8.14. The Board shall be liable for the timely convening and organisation of general meetings of shareholders.
 - 8.15. The Board shall analyse and evaluate the draft of the provision of the shares, which, together with comments and suggestions regarding, provide to the Supervisory Council and the general meeting of shareholders.
 - 8.16. The Board shall analyse and evaluate the draft operating strategy presented by the Manager and information on the implementation of the operating strategy of the Company and together with comments and suggestions, provide to the Supervisory Council.
 - 8.17. At the request of the Supervisory Council, the Board must provide the Supervisory Council with documents related to the activities of the Company.
 - 8.18. Rules of procedure approved by the Board shall establish the working procedure of the Board.
 - 8.19. The procedure of the election and removal of the Board, and other issues related to the activities of the Board and not reflected in these Articles of Association shall be regulated by the Law of the Republic of Lithuania on Companies and by other laws and regulations.

PART IX. MANAGER

- 9.1. The Manager of the Company is a single-person management body of the Company. A person may not be the Manager of the Company if under the laws and regulations he is not entitled to hold the position.
- 9.2. The Manager of the Company shall be called the General Manager.
- 9.3. The Manager of the Company shall be responsible for:
 - 9.3.1. organisation of the activities and the implementation of the objectives of the Company;
 - 9.3.2. drawing up of the set of annual financial reports and the annual report of the Company;
 - 9.3.3. drawing up the project of the decision for the issuance of the dividends for a shorter period as financial year and preparation of the set of interim financial statements and interim report of the Company that are necessary for the adoption of the decision to issue dividends for a shorter period as financial year;
 - 9.3.4. conclusion of the contract with the firm of auditors, if the audit is prescribed by the laws or the Articles of Association of the Company;
 - 9.3.5. provision of information and documents to the general meeting of shareholders, the Supervisory Council and the Board in cases laid down in the Law of the Republic of Lithuania on Companies or at their request;
 - 9.3.6. provision of documents and particulars of the Company to the Registrar of the Register of Legal Entities;
 - 9.3.7. provision of documents of the Company to the Bank of Lithuania and to Nasdaq CSD and to other institutions;
 - 9.3.8. publication of information referred to in the Law of the Republic of Lithuania on Companies in the source indicated in the Articles of Association of the Company;
 - 9.3.9. provision of information to Shareholders;
 - 9.3.10. provision the Board and the Supervisory Council with all information required for proper performance of duties of these collegial bodies;

- 9.3.11. performance of other duties laid down in the Law of the Republic of Lithuania on Companies and other laws and regulations as well as in the Articles of Association of the Company and the job description of the Manager of the Company.
- 9.3.12. announcement to Shareholders, Supervisory Council and Management Board about the most material events, having the impact to activities of the Company.
- 9.3.13. drafting of the draft of the rules on provision of shares.
- 9.4. The Manager of the Company may enter into transactions with the third party on behalf of the Company the value of which exceeds EUR 300 000 (three hundred thousand euros) only with the prior written authorisation of the Board. The authorisation granted by the Board shall not void the liability of the Manager of the Company for the entry into transactions described in this paragraph.
- 9.5. The Manager of the Company shall organise daily activities of the Company, hire and dismiss employees, conclude and terminate employment contracts with them, provide incentives and impose penalties.
- 9.6. The Manager of the Company shall set the rates used for calculating asset depreciation in the Company.
- 9.7. The activities of the Manager of the Company shall be based on the laws and regulations, these Articles of Association, resolutions of the general meeting of shareholders, resolutions of the Supervisory Council and the Board, and the job description.
- 9.8. The Manager of the Company alone can issue a procuration. A procuration shall be issued in writing, in three copies; one copy shall remain at the Company, one copy shall be submitted to the Registrar of the Register of Legal Entities, and one copy shall be issued to the procurist. The procuration shall, among other things, state the personal data of the procurist (full name, personal number, domicile) and the scope of powers of the procurist.
- 9.9. The procuration must be registered with the Register of Legal Entities following the procedure established by the law. The procuration shall govern the relationship between the procurist and the third party as of its registration following the procedure established by the law. The procuration shall govern the relationship between the principal and the procurist as of the date of its issue.
- 9.10. The liability of the procurist, the expiration of the procuration and other issues related to the procuration shall be regulated by the Civil Code and other laws and regulations of the Republic of Lithuania.

PART X. NOTICES OF THE COMPANY

- 10.1. Periodic and current information (including information on material events) stated in the Law of the Republic of Lithuania on Securities that the Company has to disclose shall be published as provided in the said law. Other information and notices that have to be published by the Company (including notices on the reorganisation of the Company or the reduction of the authorised capital) shall be announced in the e-publication of the Registrar of Legal Entities for public announcements, or shall be sent to each Shareholder or to another person entitled to the notice by a registered letter or by delivering the notice against the signed acknowledgement of the receipt. Where notices cannot be published in the said e-publication due to technical reasons, notices shall be published in the *Lietuvos rytas* daily, or sent to each Shareholder or to another person entitled to the notice by a registered letter or by delivering the notice against the signed acknowledgement of the receipt. Notices of the Company shall be published and/or sent observing the deadlines established by the laws of the Republic of Lithuania, these Articles of Association and respective resolutions of the bodies of the Company. The Manager of the Company shall be liable for the proper publishing or timely delivery of the notices of the Company.

PART XI. PROCEDURE FOR PROVIDING DOCUMENTS AND FURTHER INFORMATION OF THE COMPANY TO SHAREHOLDERS

- 11.1. At the written request of the Shareholder the Company shall, within 7 (seven) days from the date of receipt of the request, grant the Shareholder access to and/or provide him with copies of the following documents: the Articles of Association of the Company, sets of annual and interim financial accounts, annual and interim reports of the Company, auditor's opinions and audit reports, minutes of the general meeting of shareholders and other documents whereby the resolutions of the general meeting of shareholders have been executed, proposals or responses of the Supervisory Council to the general meeting of shareholders, lists of Shareholders, lists of members of the Supervisory Council and the Board, and other documents of the Company that have to be public by law; also, minutes of the meetings of the Supervisory Council and the Board and other documents whereby the resolutions of the said bodies of the Company have been executed, unless they contain commercial secret, confidential information. A Shareholder or a group of Shareholders who hold or control 1/2 and more of shares shall have the right of access to all documents of the Company upon giving the Company a written pledge in the form prescribed by the Company not to disclose the commercial secret, confidential information.
- 11.2. Documents and further information of the Company shall be provided to Shareholders in compliance with the following conditions:
- 11.2.1. upon providing the Company with a written application in the prescribed form and content;
- 11.2.2. during the working hours of the Company;
- 11.2.3. having paid the Company's expenses for preparation of copies of the documents;
- 11.2.4. in compliance with other conditions established in the procedure for providing information and documents to Shareholders approved by the Manager of the Company.
- 11.3. At the request of the Shareholder, the refusal of the Company to provide the Shareholder with documents shall be recorded in writing.
- 11.4. Disputes over the Shareholder's right to information shall be settled in court.

PART XII. BRANCHES AND REPRESENTATIVE OFFICES OF THE COMPANY

- 12.1. The Company shall have the right to establish branches and representative offices in the Republic of Lithuania and abroad.
- 12.2. Resolutions to incorporate or dissolve branches and representative offices of the Company, to appoint or revoke the managers of branches and representative offices of the Company shall be made by the Board of the Company, which shall also approve regulations of such branches and representative offices following the procedure established by these Articles of Association and by the laws and regulations of the Republic of Lithuania.

PART XIII. ARTICLES OF ASSOCIATION OF THE COMPANY; AMENDMENT THEREOF

- 13.1. The Articles of Association of the Company shall constitute a document governing the conduct of business of the Company. The original copy of the Articles of Association of the Company shall be kept in the custody of the Company.
- 13.2. The Articles of Association of the Company shall be amended following the procedure provided by the laws of the Republic of Lithuania and these Articles of Association. A resolution to amend the Articles of Association of the Company shall be adopted by the general meeting of shareholders with the qualified majority of at least 2/3 of votes conferred by the shares of all Shareholders present at the meeting, except in cases specified in the Law of the Republic of Lithuania on Companies.
- 13.3. After the general meeting of shareholders resolves to amend the Articles of Association of the Company, the full text of the amended Articles of Association shall be drawn up and signed by the person authorised to do so by the general meeting of shareholders.
- 13.4. All amendments and supplements of the Articles of Association of the Company shall come into force as of their registration following the procedure provided by the laws and regulations of the Republic of Lithuania.

13.5. Issues arising from the activities of the Company and not regulated by these Articles of Association shall be governed by the Civil Code of the Republic of Lithuania, the Law of the Republic of Lithuania on Companies and provisions of other laws and regulations of the Republic of Lithuania.

These Articles of Association of AUGA group, AB were signed on _____.



Board of AUGA group, AB

To the General Meeting of Shareholders to be held on 28 March 2018

NOTIFICATION

In view of the fact that new shares of AUGA group, AB will be subject to public offering in accordance with the procedure provided for in the Law of the Republic of Lithuania on Securities, the right of pre-emption in acquiring the new shares of AUGA group, AB should be withdrawn for the shareholders of the company.

Since the right of pre-emption in acquiring the shares in the company is withdrawn due to the intention to publicly offer the shares in accordance with the procedure provided for by the Law of the Republic of Lithuania on Securities, pursuant to Article 57(5) of the Law of the Republic of Lithuania on Companies, the persons who are granted the right to acquire the shares in the company are not specified.

The terms and procedure for acquiring the new shares will be provided in the prospectus of AUGA group, AB made available to the public.

As per formal requirements of the applicable laws the minimum issue price of each newly issued share shall therefore be deemed to be equal to EUR 0.29 each. The company will decide the actual offering price after gauging investor interest and other related factors.

Chairman of the Board

A handwritten signature in black ink, appearing to be 'Kęstutis Juščius', written over a faint circular stamp or watermark.

Kęstutis Juščius