

Invalda INVL, 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

29 April, 2016

Vilnius

The total number of votes carried by the shares issued by Invalda INVL, AB on the accounting day and on the day of the General Meeting of Shareholders was 11,722,348 votes.

4 valid general ballot papers (8,129,507 votes) were filled-in and submitted in advance to the company. No proxies were submitted to the company.

No agreements on the disposal of voting rights were submitted to the company.

A total of 8,129,507 shares were entitled to vote at the Meeting (this amounts to 69% of total votes).

The Meeting has a quorum.

VOTING RESULTS

1) Presentation of the public joint-stock company Invalda INVL consolidated annual report.

Shareholders of the public joint-stock company Invalda INVL are presented with the consolidated annual report of Invalda INVL for 2015 (There is no voting on this issue of agenda).

2) Presentation of the independent auditor's report on the financial statements of the public joint-stock company Invalda INVL.

Shareholders of the public joint-stock company Invalda INVL are presented with the independent auditor's report on the financial statements of Invalda INVL and audit's committee report for 2015 (There is no voting on this issue of agenda).

3) On the approval of the consolidated and stand-alone financial statements for 2015 of the public joint-stock company Invalda INVL.

Votes: total voted 8,129,507 votes, 69% of the authorised capital.

"For"- 8,129,507 votes (8,129,507 out of this amount voted in advance); "Against" – 0 votes

To approve the consolidated and companies financial statements for 2015 of the public joint-stock company Invalda INVL.

4) Regarding the distribution of the public joint-stock company Invalda INVL for 2015.

Votes: total voted 8,129,507 votes, 69% of the authorised capital.

"For"- 8,129,507 votes (8,129,507 out of this amount voted in advance); "Against" – 0 votes

To distribute the profit of the public joint-stock company Invalda INVL for 2015 as follows:

Article	(thousand EUR)
Retained earnings (loss) at the beginning of the financial year of the reporting period	24,515
Net profit (loss) for the financial year	4,481
Profit (loss) not recognized in the income statement of the reporting financial year -" retained earnings transferred during the split-off	(4)
Transfers from reserves	-
from reserve to purchase of own shares	-
from legal reserve	-
from share premium	-
Shareholders contribution to cover loss (if all or part of loss is covered by the	-

shareholders)

Profit distribution:	28,992
- Profit transfers to the legal reserves	-
- Profit transfers to the reserves for own shares acquisition	-
- Profit transfers to other reserves	-
- Profit to be paid as dividends	-
- Profit to be paid as annual payments (bonus) and for other purposes	-
Retained earnings (loss) at the end of the financial year	28,992

5. Regarding purchase of own shares of the public joint-stock company Invalda INVL.

Votes: total voted 8,129,507 votes, 69% of the authorised capital.

“For”- 8,129,507 votes (8,129,507 out of this amount voted in advance); “Against” – 0 votes

Executing the resolution of the General Shareholders Meeting on 30 April 2015 on the acquisition of own shares, Invalda INVL purchased its own shares for a total of 550 thousand euros. The remaining amount of the unused reserve for own shares is 10,571 thousand euros.

To use the reserve for the purchase of own shares and to purchase shares in Invalda INVL under these conditions:

1. The goal for the purchase of own shares - to ensure for shareholders a possibility to sell company’s shares
2. The maximum number of shares to be acquired - the nominal value of own shares may not exceed 1/10 of share capital.
3. The period during which the company may purchase its own shares - 18 months from the day of this resolution.
4. The maximum and minimal one share acquisition price: the maximum one share acquisition price - value of consolidated equity per one share calculated according to the last publicly announced data of the consolidated equity of Invalda INVL before the decision of the Board, minimum one share acquisition price - EUR 1.
5. The conditions of the selling of the purchased shares and minimal purchase price: Purchased own shares may be cancelled by the decision of the General Shareholders Meeting or sold by the decision of the Board upon the condition that minimum sale price for one share isn’t lower than value of consolidated equity per one share calculated according to the publicly announced data of the consolidated equity of Invalda INVL before the decision of the Board, and the sale procedure will ensure equal possibilities for all shareholders to purchase these shares.

The Board of Invalda INVL, AB is delegated on the basis of this resolution and the Law on companies of the Republic of Lithuania to organize purchase and sale of own shares, to organize purchase and selling procedure own shares and to determine an order and timing for purchase and sale of own shares as well as the amount of shares and shares price, and to complete all other actions related with purchase and sale procedure of own shares.

From the date of this resolution the resolution of the General Shareholders Meeting on 30 April 2015 on the acquisition of own shares expires.

6. On the approval of Invalda INVL employee stock option policy.

Votes: total voted 8,129,507 votes, 69% of the authorised capital.

“For”- 8,129,507 votes (8,129,507 out of this amount voted in advance); “Against” – 0 votes

To approve the Invalda INVL Employee stock option policy (enclosed).

To authorize the Board of Invalda INVL to ensure the proper implementation of Employee stock option policy.

7. Regarding the specific number of ordinary registered shares of the public joint-stock company Invalda INVL for which during year 2016 employees shall be offered options contracts and regarding the price of the shares.

Votes: total voted 8,129,507 votes, 69% of the authorised capital.

“For”- 8,129,507 votes (8,129,507 out of this amount voted in advance); “Against” – 0 votes

It is offered for the employees of Invalda INVL and of the companies, in which Invalda INVL owns 50 per cent or more of shares, during year 2016 to make options contracts, on the basis of which according to the procedures and terms established in options contracts in year 2019 employees will be able to exercise the right to acquire 52,906 ordinary shares of Invalda INVL of EUR 0.29 nominal value, by paying for every acquired share 1 (one) euro. The acquisition price of shares is fixed, it does not change depending on performance results of the company and / or other companies' of the group or on ordinary registered share price of Invalda INVL on a regulated market.