

VST, AB



Lithuanian Securities Commission
Konstitucijos ave. 23
LT-08105 Vilnius, Lithuania

2010-11-25

CONFIRMATION OF RESPONSIBLE PERSONS

Following the Article No. 22 of the Law on Securities of the Republic of Lithuania and Rules on Preparation and Submission of Periodic and Additional Information of the Lithuanian Securities Commission, we Rimantas Vaitkus, Chief Executive Officer of VST, AB, and Ramutė Ribinskienė, Chief Financial Officer of VST, AB, hereby confirm that, to the best of our knowledge, the attached not audited VST, AB Interim Financial statements for the nine months of 2010, prepared in accordance with International Financial Reporting Standards, and gives a true and fair view of the assets, liabilities, financial position and profit or loss of VST, AB.

ENCLOSURE. Not audited VST, AB Interim Financial statements for the nine months of 2010 (1 copy, 38 pages).

Chief Executive Officer

A handwritten signature in blue ink, appearing to read 'Rimantas Vaitkus', is written over a faint, illegible stamp.

Rimantas Vaitkus

Chief Financial Officer

A handwritten signature in blue ink, appearing to read 'Ramutė Ribinskienė', is written over a faint, illegible stamp.

Ramutė Ribinskienė

VST

KAD GYVENTI BŪTŲ ŠVIESIAU

VST, AB

Interim Financial statements for the nine months of 2010

MISSION

We are working to ensure the supply of electric energy in western Lithuania.

VISION OF 2010

We are seeking to become the best provider of regulated services in Lithuania.

VALUES

PROFESSIONALITY AND RESPONSIBILITY:

We keep improving and are open for new things. We leave no space for mediocrity and negligence. Our priority is the capability to see several steps ahead and the wish to become the best. Relationship with the customer, the society and the colleagues is based on responsibility, mutual trust and understanding.

QUALITY:

We guaranty safe and reliable exploitation of the electric power network, supply and distribution of electric power. We aim to turn our work into the best business practice and the services we provide to be of the top quality. We are open for criticism; we see our mistakes and take lessons from them. We aim for qualitative and effective service for our internal and external customers. Our clients and partners are the main valuator of our activity and provided services.

TEAM WORK:

We are a team. Working as a team we reach our goal faster. While sharing our knowledge and experience we can overcome problems, meet challenges and find the best solutions. Aiming for the good result of our work we are aware of our function and responsibility. While working together we aim to be reliable and support each other.

INITIATIVE:

We are ready for new challenges, active and look for problem solution ways. We encourage creativity and always implement the best ideas.

EFFICIENCY:

We seek for the efficiency of the operation individually and all together. Directed orientation toward the result lets us reach the set goals. Work of every one of us is important and it adds to the value to the company's operation. The stability and reliability of the company as well as open and clear operation of it and improving results guaranties the growth of added value to the shareholders of the company.

Contents

GENERAL INFORMATION ABOUT THE ISSUER	4
SHAREHOLDERS	5
THE MANAGEMENT BODIES.....	7
FINANCIAL ACCOUNTABILITY	10
Statement of financial position	10
Statement of comprehensive income	11
Statement of cash flows	12
Statement of changes in equity	13
EXPLANATORY LETTER	14
ESSENTIALS EVENTS	16

GENERAL INFORMATION ABOUT THE ISSUER**Key data on the Issuer**

Name of the Company:	VST, AB
Registered address of its headquarters:	J. Jasinskio str. 16 C, LT-01112, Vilnius
The actual address of its headquarters and mailing address:	Žvejų str. 14, LT-09310, Vilnius
Telephone number:	(8~5) 251 45 34
Fax number:	(8~5) 251 45 58
E-mail address:	www.vst.lt
Website:	vst@vst.lt
Share capital:	111 539 940 LTL
Legal-organization form:	Joint stock Company
Registration in the Register of Enterprises:	
- Place of registration:	Ministry of Economy
- Date of registration:	31 December 2001
- Code in the Registry of Enterprises:	1108 70748
- Former code:	1087074
Registrant of the Register of legal bodies:	State Enterprise Centre of registers

Information on where and when the Report is publicly available

The Report is available during work days from 7:30 till 16:30 and Fridays from 7:30 till 15:15 at the headquarters of the company at the address: Žvejų str. 14, Vilnius, Department of Marketing and Public relations. Also, the Report is available in the Company's internet site www.vst.lt and in the Baltic Secondary list of NASDAQ OMX Vilnius site www.nasdaqomxbaltic.com.

Company's means of mass media for public information are daily newspaper "Verslo žinios", Lithuanian News Agency ELTA and news agency "BNS".

Persons in charge of the information contained in the Report

Position	Full name	Telephone number	Fax number
Chief Executive Officer	Rimantas Vaitkus	(8 5) 2514 555	(8 5) 2514 558
Chief Financial Officer	Ramutė Ribinskienė	(8 5) 2514 555	(8 5) 2514 558
Deputy Head of the Economic and finance department	Artūras Paipolas	(8 5) 2514 534	(8 5) 2514 558
Accounting Department Manager, Chief Accountant	Zina Chmieliauskienė	(8 5) 2514 534	(8 5) 2514 558
Head of the Marketing and Public relations department	Kristina Mažeikytė	(8 5) 2514 534	(8 5) 2514 558

The Report prepared in accordance with the Rules on Preparation and Submission of Periodic and Additional Information of the Lithuanian Securities Commission.

SHAREHOLDERS

Total number of the shareholders

Company's the authorized share capital is 111 539 940 litas (registration date: April 26, 2005).
The number of the shareholders on 30 September 2010 was 3 848.

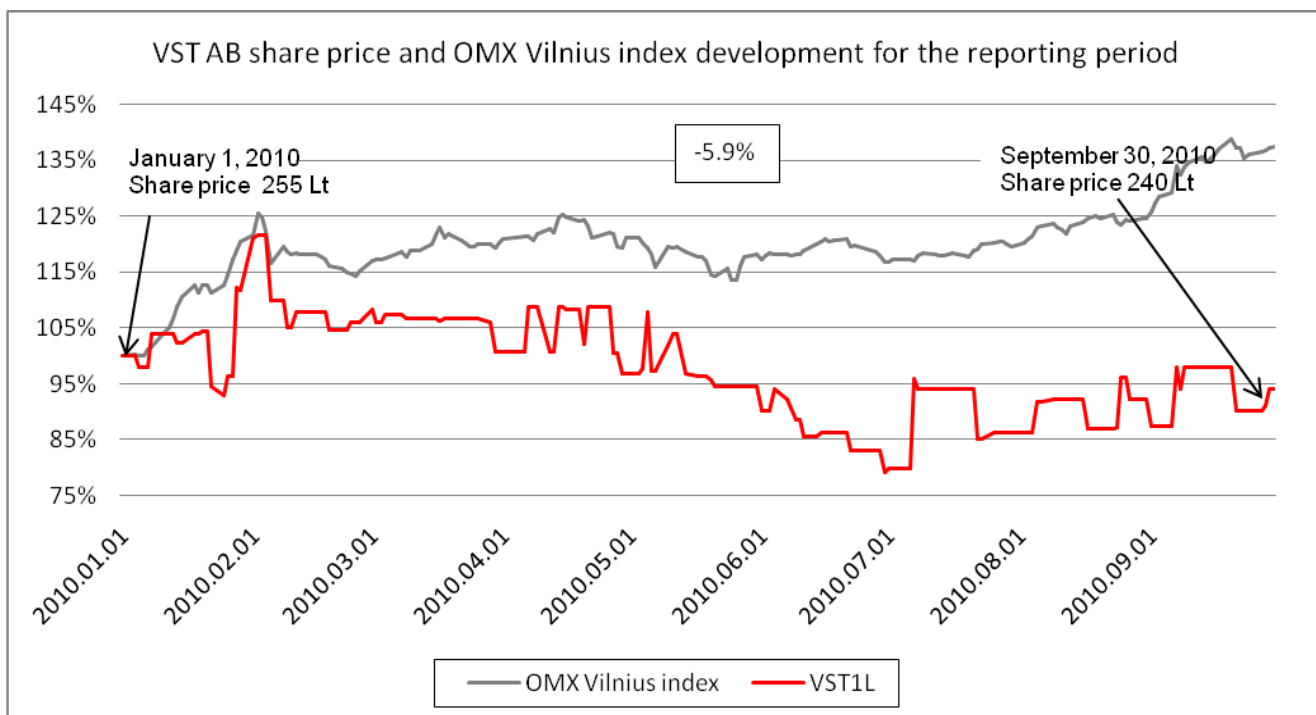
Type of shares	Number of shares	Par value (LTL)	Total par value (LTL)	Part in the share capital (%)
Ordinary registered shares	3 717 998	30	111 539 940	100,00
Total:	3 717 998	-	111 539 940	100,00

All shares of the company are fully paid.

The biggest shareholders, which holds under ownership right or control more than 5 percent of the share capital of the Issuer

Full names of the shareholders (names of companies, types, headquarter addresses, companies' register code)	Numbers of ordinary registered shares, pcs.		Part of the share capital and votes, percent		
	Total	Including shares owned by the shareholders under the ownership right	Total	Including ordinary registered shares hold by a shareholder under the ownership right	Together with persons acting in corporate, percent
UAB Visagino atominė elektrinė Žvejų str.14 LT-09310 Vilnius, code 301844044	3 651 534	3 651 534	98,2	98,2	-

Shares of VST, AB are listed on the Secondary list of NASDAQ OMX Vilnius stock exchange (code – VST1L). The price of Company's share during the reporting period decreased by 5,9 percent from 255 LTL to 240 LTL per share (at the beginning and at the end of period accordingly). The maximum and minimum price was 310 LTL and 202 LTL accordingly.



Agreements with intermediaries of public trading in securities

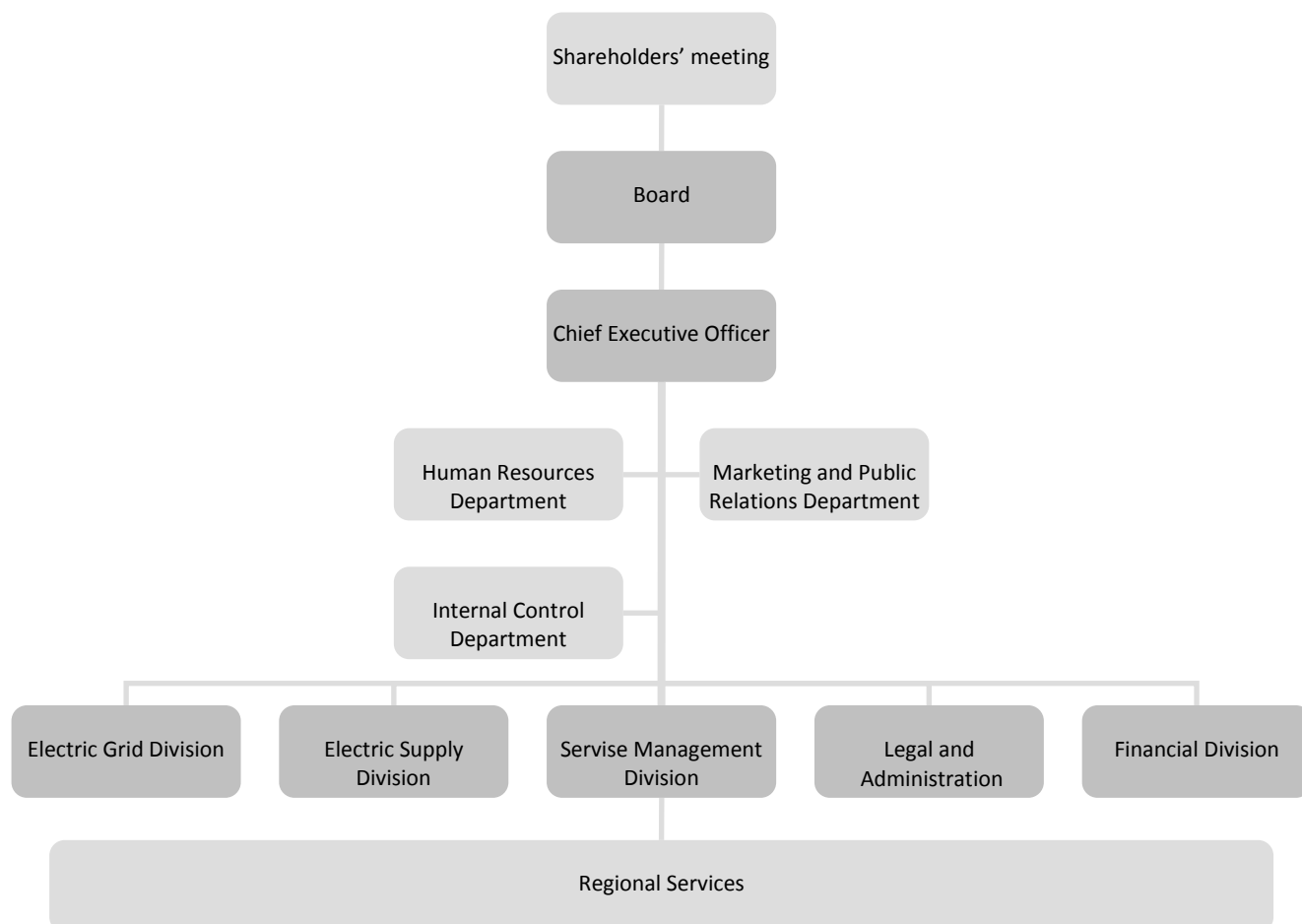
VST, AB and Swedbank, AB (as of the agreement date - AB bank Hansabankas) have entered into an agreement on accounting for securities issued by the Company and management of personal securities accounts. Contact details of Swedbank, AB:

Konstitucijos ave. 20A, LT-03502 Vilnius
 Tel. +370 5 268 4444, +370 5 258 2700

THE MANAGEMENT BODIES

The management bodies of the company are general meeting of shareholders, the board and the head of the Company – the general manager. The managing bodies of the company are the Board and Chief executive officer. The company does not have a supervisory board.

VST, AB Management bodies



The last amendments of the Bylaws of the company (dated August 2, 2010) sets forth that the Board consists of 5 members. The members of the Board with the Office term of 4 years are elected by the general meeting of the shareholders. Chief Executive Officer is appointed and recalled by the Board of the Company.

VST, AB members of the management bodies and their participation in the issuer's share capital.

Full name	Position	Share of owned capital, %.	Share of votes, %
The Board			
Arvydas Darulis	Chairman	-	-
Vytautas Kazimieras Aranauskas	Member	-	-
Rytis Borkys	Member	0,00016	0,00016
Kęstutis Žilėnas	Member	-	-
Arvydas Tarasevičius	Member	-	-
Administration			
Rimantas Vaitkus	Chief Executive Officer	-	-
Zina Chmieliauskienė	Accounting Department Manager, Chief Accountant	-	-

The Board of VST, AB (to the day of the Report preparation)

ARVYDAS DARULIS

Position in the Board

Chairman of the Board

Took the office

From 2010 08 19.

Background

Vilnius University, Speciality in economics.

Dalhousie university. Certificate of Graduation Baltic economic management training programme.

Baltic Institute of Corporate Governance

Employment

Deputy Minister of the Ministry of Energy of Republic of Lithuania

RYTIS BORKYS

Position in the Board

Member of the Board, Director Electric Grid Division

Works within the company

From 1993 11 17.

Background

University education - Kaunas University of Technology, Engineer - electro mechanic.

Employment

Director of Electric Grid Division of VST AB

ARVYDAS TARASEVIČIUS

Position in the Board

Member of the Board

Took the office

From 2009 11 13.

Background

University education. Vilnius University, Faculty of Economics, economist –mathematician speciality. PhD in social science.

Employment

Chief Executive Officer of Rytų skirstomieji tinklai AB

KĘSTUTIS ŽILĖNAS

Position in the Board

Member of the Board

Took the office

From 2010 04 30

Background

University education. Computer systems and networks engineer (Kaunas University of Technology).

Master of Laws (Mykolas Romeris University).

Employment

Head of the Department of Energy Resources, Electricity and Heating of the Ministry of Energy of Republic of Lithuania

VYTAUTAS KAZIMIERAS ARANAUSKAS

Position in the Board

Member of the Board

Took the office

From 2009 09 08

Background

University education. Vilnius Gediminas Technical University. Degree in Radio Engineering

Employment

Reorganization project director of VST AB; Deputy General Manager of Klaipėdos nafta AB

Information on participation in other companies and organizations; over 5% shareholdings in other companies

Full name	Name of the company, institution or organisation, position	Share of owned capital, %.	Share of votes, %
The Board			
Arvydas Tarasevičius	Member of the Board of Lietuvos energija AB	-	-
	Member of the Board of Rytų skirstomieji tinklai AB	-	-
	Chief Executive Officer of Rytų skirstomieji tinklai AB	-	-
	Member of the Board of Lithuanian Electricity Association	-	-
	Member of the Board of community garden Žemyna	-	-
Vytautas Kazimieras Aranauskas	Deputy General Manager of Klaipėdos nafta AB	-	-
Rytis Borkys	-	-	-
Kęstutis Žilėnas	Head of the Department of Energy Resources, Electricity and Heating of the Ministry of Energy of Republic of Lithuania	-	-
	Member of the Board of Klaipėdos nafta AB	-	-
	Member of the Board of Lietuvos energija AB	-	-
	Member of the Board of Rytų skirstomieji tinklai AB	-	-
Arvydas Darulis	Deputy Minister of the Ministry of Energy of Republic of Lithuania	-	-
	Member of the Board of Klaipėdos nafta AB	-	-
	Chairman of the Board of Lietuvos elektrinė AB	-	-
	Chairman of the Board of Lietuvos energija AB	-	-
	Chairman of the Board of Rytų skirstomieji tinklai AB	-	-
	Chairman of the Board of Visagino atominė elektrinė UAB	-	-
Administration			
Rimantas Vaitkus	Chairman of the Board of Inovacijų ir technologijų centras UAB	-	-
Zina Chmieliauskienė	-	-	-

FINANCIAL ACCOUNTABILITY

Following financial statements are prepared in accordance with the International Financial Reporting Standards. Financial statements for the nine months of 2009 and 2010 are not audited.

Statement of financial position

VST, AB

STATEMENT OF FINANCIAL POSITION (in LTL '000)	As at 30 September 2010	As at 31 December 2009 (Restated)
ASSETS		
Non-current assets		
Property, plant and equipment	2 283 857	2 410 145
Intangible assets	326	80
Non current receivables	14 023	14 022
	2 298 206	2 424 247
Current assets		
Inventories	11 917	9 424
Trade and other receivables	89 044	124 848
Prepayments, deferred charges and unbilled revenue	12 227	11 347
Cash and cash equivalents	89 276	74 927
	202 464	220 546
Total assets	2 500 670	2 644 793
EQUITY		
Share capital	111 540	111 540
Revaluation reserve	970 283	1 046 820
Legal reserve	11 154	11 154
Retained earnings	384 173	344 937
Total equity	1 477 150	1 514 451
LIABILITIES		
Non-current liabilities		
Borrowings	334 754	386 148
Grants and subsidies	40 222	41 284
Employee benefit liability	1 185	1 185
Deferred income	178 293	184 719
Deferred income tax liability	211 644	228 682
	766 098	842 018
Current liabilities		
Borrowings	111 072	102 788
Trade and other financial liabilities	107 996	136 042
Other payables	7 935	4 596
Advances received and accrued charges	29 286	37 983
Income tax payable	1 133	6 915
	257 422	288 324
Total liabilities	1 023 520	1 130 342
Total equity and liabilities	2 500 670	2 644 793

Rimantas Vaitkus
Chief Executive Officer

Ramutė Ribinskienė
Chief Financial Officer

Statement of comprehensive income
AB, VST

STATEMENT OF COMPREHENSIVE INCOME (in LTL '000)	Nine months ended 30 September 2010	Nine months ended 30 September 2009	Three months ended 30 September 2010	Three months ended 30 September 2009
Sales	856 588	841 230	255 382	245 311
Other operating income	2 959	2 724	1 167	1 001
	<u>859 547</u>	<u>843 954</u>	<u>256 549</u>	<u>246 312</u>
Purchases of electricity	(617 723)	(504 658)	(175 933)	(149 605)
Depreciation and amortisation	(174 816)	(202 476)	(57 984)	(66 755)
Wages, salaries and social security tax	(53 090)	(53 275)	(16 500)	(15 694)
Repair and maintenance expenses	(11 401)	(9 334)	(4 257)	(3 085)
Spare parts and other inventories	(11 149)	(11 081)	(4 003)	(3 316)
Utilities and communications expenses	(4 169)	(4 879)	(1 233)	(1 267)
Revaluation of property, plant and equipment	-	(35 022)	-	(2 376)
Impairment and write-off of property, plant and equipment	(5 059)	(2 897)	(1 722)	(973)
Loss on sales of property, plant and equipment	(569)	-	(569)	-
Other operating expenses	(13 026)	(18 271)	(4 035)	(4 488)
	<u>(891 002)</u>	<u>(841 893)</u>	<u>(266 236)</u>	<u>(247 559)</u>
Operating profit	(31 455)	2 061	(9 687)	(1 247)
Finance income	2 005	3 420	611	1 421
Finance costs	(5 154)	(13 702)	(1 641)	(2 826)
Profit (loss) before income tax	(34 604)	(8 221)	(10 717)	(2 652)
Income tax	5 111	929	1 332	(173)
Net profit (loss) for the period	(29 493)	(7 292)	(9 385)	(2 825)
Other comprehensive income (expenses):				
Gains (losses) on revaluation of property, plant and equipment	-	(172 145)	-	(1 998)
Income tax related to other comprehensive income	-	28 691	-	(5 338)
Other comprehensive income for the period	-	(143 454)	-	(7 336)
Total comprehensive income for the period	(29 493)	(150 746)	(9 385)	(10 161)
Basic and diluted earnings per share, in LTL	-7,93	-1,96	-2,52	-0,76

Rimantas Vaitkus
Chief Executive Officer

Ramutė Ribinskienė
Chief Financial Officer

Statement of cash flows

VST, AB

STATEMENT OF CASH FLOWS (in LTL '000)	As at 30 September 2010	As at 30 September 2009
Cash flow from operating activities		
Net profit (loss)	(29 493)	(7 292)
Adjustments for non-cash items:		
Income tax	(5 111)	(929)
Depreciation and amortization	174 816	202 477
Recognition of income from connection of new customers	(4 431)	
Accrued electric power sales income	(6 433)	
Profit (loss) from sales of property, plant and equipment	(569)	(71)
Write off and impairment of property, plant and equipment	5 580	37 920
Impairment of receivables and prepayments	(2 654)	2 304
Inventories surplus and (reversal) of inventories impairment	(343)	289
Accrued wages, social security and other expenses	5 417	-
Interest income	(2 005)	(3 419)
Interest expenses	5 095	13 669
	139 869	244 948
Changes in working capital:		
Inventories	(2 354)	(1 298)
Receivables and repayments	(13 738)	12 249
Payables and other liabilities	(15 271)	(1 417)
Cash flow from operations	108 506	254 482
Income tax paid	(17 720)	(31 250)
Net cash flows from operating activities	90 786	223 232
Cash flows from investing activities		
Purchase of property, plant, equipment and intangible assets	(39 722)	(67 538)
Proceeds from sale of property, plant and equipment	2 105	385
Loan repayments received	8 235	12
Interest received	2 005	3 419
Net cash flows from investing activities	(27 377)	(63 722)
Cash flows from financing activities		
Loans received	33 981	-
Loans repaid	(77 638)	(80 172)
Payments of financial lease	-	-
Interest paid	(5 262)	(14 100)
Dividends paid	(141)	(119)
Net cash flows from financing activities	(49 060)	(94 391)
Net increase (decrease) in cash and cash equivalents	14 349	65 119
Cash and cash equivalents at beginning of year	74 927	6 232
Cash and cash equivalents at end of the period	89 276	71 351

Rimantas Vaitkus
Chief Executive Officer



Ramutė Ribinskienė
Chief Financial Officer

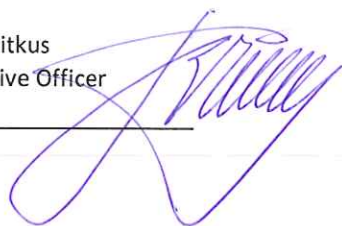


Statement of changes in equity

VST, AB

STATEMENT OF CHANGES IN EQUITY (in LTL '000)	Share capital	Revaluation reserve	Legal reserve	Retained earnings	Total
Balance as at 1 January 2009	111 540	1 319 030	11 154	179 925	1 621 649
Total comprehensive (expense)/income for the reporting period	-	(143 454)	-	(7 292)	(150 746)
Transfers from revaluation reserve to retained earnings (depreciation and write-offs), gross	-	(95 810)	-	95 810	-
Deferred income tax related to transfers from revaluation reserve to retained earnings (depreciation and write-offs)	-	(19 161)	-	19 161	-
Total	-	(258 425)	-	107 679	(150 746)
Dividends relating to 2008	-	-	-	-	-
Balance at 30 September 2009	111 540	1 060 605	11 154	287 604	1 470 903
Balance 1 January 2010	111 540	1 046 820	11 154	337 449	1 506 963
The effects of changes in accounting policies	-	-	-	7 488	7 488
Balance 1 January 2010 (restated)	111 540	1 046 820	11 154	344 937	1 514 451
Total comprehensive (expense)/income for the reporting period	-	-	-	(29 493)	(29 493)
Transfers from revaluation reserve to retained earnings (depreciation and write-offs), gross	-	(90 045)	-	90 045	-
Deferred income tax related to transfers from revaluation reserve to retained earnings (depreciation and write-offs)	-	13 508	-	(13 508)	-
Total	-	(76 537)	-	47 044	(29 493)
Dividends relating to 2009	-	-	-	(7 808)	(7 808)
Balance at 30 September 2010	111 540	970 283	11 154	384 173	1 477 150

Rimantas Vaitkus
Chief Executive Officer



Ramutė Ribinskienė
Chief Financial Officer



EXPLANATORY LETTER

The explanatory letter discusses material changes in financial statements and the reasons for such changes. Financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS). Except as described in the third paragraph of the explanatory letter's note of „Balance“, the accounting policies applied are consistent with those of the annual financial statement for the year ended 31 December 2009.

Corporate activities

VST, AB is the owner of electric power distribution network (medium and low voltage power lines, transformer substations and other distribution equipment). The main activity of the Company is the distribution of electricity through medium and low voltage power networks and supply (selling) of electric power to its consumers in Kaunas, Klaipėda and Šiauliai regions. It is responsible for the security, reliable performance, maintenance, management and development of such networks.

Company supplied services to 733,8 thousand customer objects at the end of the third quarter of this year. During the reporting period 5,7 thousand new customers (71 MW power) were connected.

Revenue and expenses

Through the three quarters of this year the Company distributed 0,4 percent more electric power compared with the same period of 2009 and totally amount to 2 736 million kWh. As some part of customers has chosen independent suppliers, the sales of electric power had decreased by 20 percent compared with the same period of 2009.

In nine months of 2010 the Company's income from sales totalled LTL 856.6 million and was 1.8 percent higher than at the same time of 2009. Most income VST, AB gets from the supply and distribution of electric power. It was LTL 831.7 million during the period of report and was 0.9 percent higher than the same period of 2009, when income amounted to LTL 824.5 million. This increase in revenue was caused by the increase in electricity sales prices.

The Company bought 20 percent less electric power during the period of report compared with the same period in 2009. Nevertheless, expenses of the electricity power purchase of three quarters of 2010 grew up by 22.4 percent and amounted to LTL 617.7 million when in the same period of 2009 purchase amounted to LTL 504.7 million. This increase in expenses was caused by the increase in electricity purchase prices.

Depreciation and amortization during the period of report compared with the same period in 2009 decreased 13.7 percent and amounted to LTL 174.8 million.

Operating costs of the Company, excluding the electricity power purchase, depreciation and amortization, plant and equipment valuation and impairment losses costs, amounted to LTL 93.4 million and it was 3.5 percent less than the same time in 2009.

Net financial expenses compared with the same period in 2009 decreased 70 percent to LTL 3.1 million, when during the same period in 2009 accounted to LTL 10.3 million. Decrease in expenses was caused by decrease in the Company's financial debt and interest on those debts.

Net loss of the Company for nine months of 2010 was LTL 29.5 million, when the same period in 2009 net loss amounted to LTL 7.3 million. The company's operating result was caused by higher electricity purchase costs.

Balance

The value of non-current assets through nine months of 2010 decreased by 5.2 percent and amounted to LTL 2 298.2 million. Throughout the three quarters of 2010, investments into the development and maintenance of electric power distribution networks and other assets amounted to LTL 56.5 million. The investments decreased by 12 percent compared with the same period last year (investments into the development and reconstruction of electric power network amounted to LTL 64.3 million in three quarters of 2009).

Through the three quarters of 2010, the value of current assets declined 8.2 percent to LTL 202.5 million. Trade and other receivables decreased by 28.7 percent from LTL 124.8 million to LTL 89 million. Cash and cash equivalents increased from LTL 74.9 million to LTL 89.3 million.

The Company started to apply IFRIC 18 from 1 January 2010. Since January 1 2010 all revenue from the new users for connection to electrical equipment and from customers for the transfer of power lines are recognized as revenue in the period when work is performed (for details, see the explanatory letter of VST, AB condensed interim financial information for the period ended 30 June 2010). Accrued income until 1 July, 2009 is recognized as income over an average useful life of non – current assets. The Company made retrospective adjustments to income received from new customer connection fees from 1 July 2009. For the purpose of the balance sheet as at 31 December 2009, this change in accounting policies in 2010 caused a reduction of deferred income by the amount of LTL 8 855 thousand, an increase of deferred income tax liability by the amount of LTL 39 thousand, an increase of current income tax liabilities in LTL 1 328 thousand and an increase of retained earnings by the amount of LTL 7 488 thousand. Changes in the policies of accounting caused a decrease of deferred income by 3.5 percent from LTL 184.7 million to LTL 178.3 million during the reporting period.

Throughout this year trade and other payables decreased by 20.6 percent from 136 million LTL to 108 million LTL due to an increased in electric energy liabilities.

Deferred income tax liability for reporting period decreased by 7.5 percent from 228.7 million LTL to 211.6 million LTL due to decreased deferred tax liability.

Throughout the three quarters of this year, financial liabilities (short-term and long-term) to banks decreased by 8.8 percent, that is from 488.9 million LTL to 445.8 million LTL.

Cash Flows

Cash flows from the main activities throughout the three quarters of this year was LTL 90.8 million, compared with the same period in 2009 it decreased by LTL 132.4 million.

Net cash flows from investing activities through the three quarters of this year was LTL 27.4 million and compared with the same period of 2009 decreased by 57 percent.

Net cash flows from the financing activities decreased to 49.1 million LTL, as in the same period of 2009 it amounted to 94.4 million LTL.

During the shareholder meeting held on 30 April 2010 it was decided to pay dividends relating to 2009 of LTL 7.81 million or 2.10 per ordinary registered share. The amount of dividends paid on 30 September, 2010 amounted to 0.14 million LTL. Dividends of 7.67 million LTL for the main shareholder LEO LT, AB were offset against to loan to be repaid. This set – off was recorded in the statement of cash flows.

Cash and cash equivalents at the end of the period increased by 19.2 percent and was LTL 89.3 million.

Parameters of the Company's operation

Indicators	2010 January-September	2009 January-September
EBITDA margin (percent by turnover)	17,3%	28,8%
Operating profit margin (percent by turnover)	-3,7%	0,2%
Profit/ loss before taxes (percent by turnover)	-4,0%	-1,0%
Net profit margin (percent)	-3,4%	-0,9%
Return on assets (ROA), (percent)	-1,2%	-0,3%
Return on shareholders equity (ROE), (percent)	-2,0%	-0,5%
Return on capital employed (ROCE), (percent)	-1,4%	0,1%
Debt ratio	0,4	0,4
Debt – equity ratio	0,7	0,8
General liquidity ratio	0,8	0,8
Asset turnover	0,3	0,3

ESSENTIALS EVENTS

Company since the beginning of the year to the report date announced the following essential events:

2010-11-19 Regarding of the General Meeting of Shareholders of public limited company VST and of Shareholders of LESTO AB

Public limited company VST, reg. No 110870748, registered office located at J. Jasinskio str. 16C, LT-01112, Vilnius, actual office and correspondence address Žveju str. 14, LT-09310, Vilnius. The total number of registered ordinary shares issued by public limited company VST is 3,717,998, ISIN code LT0000126377.

The planned address of the registered office of LESTO AB is Žveju str. 14, LT-09310, Vilnius. A legal entity number will be assigned and the authorised capital of LESTO AB will be formed upon registering LESTO AB in the Register of Legal Entities, with an ISIN code to be assigned upon registering a share issue of LESTO AB in the Central Securities Depository.

1. An Extraordinary General Meeting of Shareholders of public limited company VST is to be convened on the initiative and by the decision of the Board of public limited company VST on 19 November 2010.

2. A General Meeting of Shareholders of LESTO AB established as a result of reorganisation of public limited company Rytų Skirstomieji Tinklai and public limited company VST will also be convened on the initiative and by the decision of the Boards of public limited company Rytų Skirstomieji Tinklai and public limited company VST on 19 November 2010 (until the date of registration of the Articles of Association of LESTO AB with the Register of Legal Entities of the Republic of Lithuania, the shareholders of public limited company Rytų Skirstomieji Tinklai and public limited company VST shall be considered to be the shareholders of LESTO AB and the number of votes held by them at the General Meeting of Shareholders of LESTO AB shall be calculated according to the rules for exchanging the shares of public limited company Rytų Skirstomieji Tinklai and public limited company VST into the shares of LESTO AB that are set out in the reorganisation conditions).

3. The Extraordinary General Meeting of Shareholders of public limited company VST will be held on 13 December 2010, at 8.00 a.m.; shareholder registration will start at 7.25 a.m. and will end at 7.55 a.m. The General Meeting of Shareholders of LESTO AB that will start functioning upon the reorganisation will take place upon the end of the General Meetings of Shareholders of public limited company Rytų Skirstomieji Tinklai and public limited company VST, i.e. on 13 December 2010 at 10.00 a.m., shareholder registration will start at 9.25 a.m. and will end at 9.55 a.m. The shareholder meetings of public limited company VST and LESTO AB will be held on the premises of public limited company Rytų Skirstomieji Tinklai and public limited company VST located at Žveju g. 14, LT-09310, Vilnius, room No 417. The record date of these General Meetings is 6 December 2010. Only persons who are shareholders of public limited company VST at the end of the record date of the General Meeting of Shareholders of public limited company VST shall have the right to attend and vote at the General Meeting of Shareholders of public limited company VST. Only persons who are shareholders of public limited company Rytų Skirstomieji Tinklai and public limited company VST at the end of the record date of the General Meeting of Shareholders of LESTO AB shall have the right to attend and vote at the General Meeting of Shareholders of LESTO AB.

4. The following agenda of the Extraordinary General Meeting of Shareholders of public limited company VST was approved by the decision of the Board of public limited company VST on 19 November 2010 and the following draft decision is proposed:

4.1. Agenda of the Extraordinary General Meeting of Shareholders of public limited company VST:

4.1.1. Reorganisation of public limited company Rytų Skirstomieji Tinklai and public limited company VST by merger, establishing LESTO AB.

4.2. The following draft decision of the Extraordinary General Meeting of Shareholders of public limited company VST on the abovementioned agenda item is proposed:

4.2.1. Acting in accordance with Article 2.97(4) of the Civil Code of the Republic of Lithuania and the conditions of reorganisation of public limited company Rytų Skirstomieji Tinklai and public limited company VST, to reorganise public limited company Rytų Skirstomieji Tinklai and public limited company VST by merger, merging public limited company Rytų Skirstomieji Tinklai with public limited company VST, both of which will end their activities as legal entities upon the reorganisation, to establish LESTO AB which will start functioning after the reorganisation and will take over the assets,

rights and obligations of public limited company Rytų Skirstomieji Tinklai and public limited company VST after the reorganisation, i.e. a new legal entity, LESTO AB, will be established on the basis of public limited company Rytų Skirstomieji Tinklai and public limited company VST which will stop functioning and will continue their activities.

4.2.2. To approve the conditions of reorganisation of public limited company Rytų Skirstomieji Tinklai and public limited company VST, based on which, after the reorganisation of public limited company Rytų Skirstomieji Tinklai and public limited company VST by merger, as stipulated in the reorganisation conditions, a new company, LESTO AB, having the same legal form will be established to continue the activities of public limited company Rytų Skirstomieji Tinklai and public limited company VST following the reorganisation and will take over the assets, rights and obligations of public limited company Rytų Skirstomieji Tinklai and public limited company VST after the reorganisation, as prescribed by the reorganisation conditions (attached).

4.2.3. To approve the Articles of Association of LESTO AB (attached) that will start functioning upon the reorganisation of public limited company Rytų Skirstomieji Tinklai and public limited company VST and authorise Mr. Arvydas Tarasevičius to sign the Articles of Association of LESTO AB.

4.2.4. To charge the General Managers of public limited company Rytų Skirstomieji Tinklai and public limited company VST and the head of LESTO AB upon the registration of LESTO AB (as applicable) (acting both together and separately), implementing the requirements laid down in legal acts, to submit the conditions of reorganisation of public limited company Rytų Skirstomieji Tinklai and public limited company VST and other required information and documents to the notary, the Register of Legal Entities, the Securities Commission and other entities; to perform all necessary actions to register LESTO AB in the Register of Legal Entities in accordance with the procedure established by legal acts; following to submit an application for listing LESTO AB shares on NASDAQ OMX Vilnius Stock Exchange; to perform all other necessary actions related to the implementation of this decision and the reorganisation of public limited company Rytų Skirstomieji Tinklai and public limited company VST, empowering the abovementioned representatives (acting both together and separately) to reauthorize other persons to perform the actions specified in this decision to the full extent.

5. The following agenda of the General Meeting of Shareholders of LESTO AB was approved by the decision of the Boards of public limited company Rytų Skirstomieji Tinklai and public limited company VST on 19 November 2010 and the following draft decision is proposed:

5.1. Agenda of the General Meeting of Shareholders of LESTO AB:

5.1.1. Election of members of the Board of LESTO AB

5.2. The following draft decision of the General Meeting of Shareholders of LESTO AB on the abovementioned agenda item is proposed:

5.2.1. To elect the persons named below as members of the Board of LESTO AB that will start functioning upon the reorganisation of public limited company Rytų Skirstomieji Tinklai and public limited company VST for a period of 4 (four) years:

- [Forename, surname];
- [Forename, surname];
- [Forename, surname];
- [Forename, surname];
- [Forename, surname].

5.2.2. To establish that members of the Board of LESTO AB shall start their activities upon the end of the General Meeting of Shareholders that elected them.

5.2.3. To charge the General Managers of public limited company Rytų Skirstomieji Tinklai and public limited company VST and the head of LESTO AB upon the registration of LESTO AB (as applicable) (acting both together and separately), implementing the requirements laid down in legal acts, to submit the conditions of reorganisation of public limited company Rytų Skirstomieji tinklai and public limited company VST and other required information and documents to the notary, the Register of Legal Entities, the Securities Commission and other entities; to perform all necessary actions to register LESTO AB in the Register of Legal Entities in accordance with the procedure established by legal acts; following to submit an application for listing LESTO AB shares on NASDAQ OMX Vilnius Stock Exchange; to perform all other necessary actions related to the implementation of this decision and the reorganisation of public limited company Rytų Skirstomieji Tinklai and public limited company VST, empowering the abovementioned representatives (acting both together and separately) to reauthorize other persons to perform the actions specified in this decision to the full extent.

6. Shareholders participating in the General Meetings of Shareholders of public limited company VST or LESTO AB shall produce an identity document. Shareholders shall be granted pecuniary and non-pecuniary rights provided for by laws and other legal acts of the Republic of Lithuania. Shareholders entitled to participate in the aforementioned

shareholder meetings shall have the right to authorise, in writing, a natural or legal person to participate and vote on their behalf at the General Meetings of Shareholders indicated in this notice. Such a written authorisation shall be approved in accordance with the procedure laid down in legal acts and shall be delivered to Žvejų str. 14, Vilnius no later than by the end of shareholder registration for a relevant General Meeting. Shareholders entitled to participate in the General Meetings of Shareholders of public limited company VST or LESTO AB shall also have the right to authorise, by electronic means of communication, a natural or legal person to participate and vote on their behalf at the General Meetings of Shareholders. An authorisation issued by electronic means of communication shall be recognised as valid provided that the security of the information transferred is ensured and it is possible to identify the shareholder. Shareholders shall report the issuance of an authorisation by electronic means of communication by sending it by e-mail to vst@vst.lt (if such an authorisation is issued for representation at the General Meeting of LESTO AB, it can also be reported to info@rst.lt) not later than by the end of the working day on 10 December 2010 (3:15 p.m.). The authorised person shall have an identity document and shall enjoy the same rights at the General Meeting as the shareholder represented by him would enjoy (unless the issued authorisation or laws provide for narrower rights of the authorised person). The shareholder's right to participate in the General Meetings of Shareholders shall also include the right to ask. Public limited company VST has not approved any special authorisation form for either of the abovementioned General Meetings of Shareholders.

7. The agendas of the General Meetings of Shareholders of public limited company VST and LESTO AB may be supplemented on the initiative of shareholders of public limited company VST whose shares held in public limited company VST carry at least 1/20 of all votes at the General Meeting of Shareholders of public limited company VST. The agenda of LESTO AB may also be supplemented on the initiative of shareholders of public limited company Rytų Skirstomieji Tinklai whose shares held in public limited company Rytų Skirstomieji Tinklai carry at least 1/20 of all votes at the General Meeting of Shareholders of public limited company Rytų Skirstomieji Tinklai. The proposal to supplement the agenda of the respective General Meeting of Shareholders shall be accompanied by draft decisions or, where no decisions have to be taken, by explanations on each proposed agenda item of the Extraordinary General Meeting of Shareholders. The agenda shall be supplemented if the proposal is received no later than 14 before the respective General Meeting of Shareholders. Shareholders whose shares held in public limited company VST carry at least 1/20 of all votes at the General Meeting of Shareholders of public limited company VST shall have the right to propose, at any time before the General Meetings of Shareholders of public limited company VST and LESTO AB or during the respective meetings, new draft decisions on issues that are included or will be included in the agendas of the General Meetings of Shareholders of public limited company VST and LESTO AB. Shareholders of public limited company Rytų Skirstomieji Tinklai whose shares held in public limited company Rytų Skirstomieji Tinklai carry at least 1/20 of all votes at the General Meeting of Shareholders of public limited company Rytų Skirstomieji Tinklai shall also have the right to propose new draft decisions on issues that are included or will be included in the agenda of the General Meeting of Shareholders of LESTO AB. Proposals on the supplementation of the respective agenda or relevant draft decisions shall be submitted in writing to public limited company VST, Žvejų str. 14, Vilnius, or by e-mail to vst@vst.lt (proposals on the supplementation of the agenda of the General Meeting of Shareholders of LESTO AB or relevant draft decisions may also be submitted to public limited company Rytų Skirstomieji Tinklai, Žvejų str. 14, Vilnius, or by e-mail to info@rst.lt).

8. Shareholders of public limited company VST shall have the right to present questions related to the agendas of the General Meetings of Shareholders of public limited company VST and LESTO AB to be held on 13 December 2010. Shareholders of public limited company Rytų Skirstomieji Tinklai shall have the right to present questions related to the agenda of the General Meeting of Shareholders of LESTO AB. Questions may be presented by e-mail to vst@vst.lt or info@rst.lt (questions concerning the General Meeting of public limited company VST only to vst@vst.lt) or delivered to public limited company VST or public limited company Rytų Skirstomieji Tinklai (questions concerning the General Meeting of public limited company VST only to public limited company VST) to Žvejų str. 14, Vilnius, no later than 3 working days before the General Meetings of Shareholders.

9. Shareholders will be able to vote on the agenda items of the General Meetings of Shareholders of public limited company VST and LESTO AB in writing by filling in ballot papers. At the request of a shareholder, public limited company VST shall send, free of charge, a ballot paper to the shareholder by registered post or deliver it by hand against signature no later than 10 days before the General Meetings of Shareholders of public limited company VST and LESTO AB (public limited company Rytų Skirstomieji Tinklai may also be approached about a ballot paper for the General Meeting of Shareholders of LESTO AB). The ballot paper form is provided on the website of public limited company VST at <http://www.vst.lt/> (the ballot paper form for the General Meeting of Shareholders of LESTO AB is also provided on the

website of public limited company Rytų Skirstomieji Tinklai at <http://www.rst.lt/>). A completed ballot paper shall be signed by the shareholder or a person authorised by the shareholder. Where a person authorised by the shareholder casts a vote, a document certifying the right to vote shall be attached to the completed ballot paper. Electronic means of communication shall not be used for participation and voting at either of the abovementioned General Meetings of Shareholders.

10. Shareholders can familiarise themselves with documents related to the agendas of the General Meetings of Shareholders of public limited company VST and LESTO AB, draft decisions on each of the agendas, documents to be submitted to each General Meeting of Shareholders and other information related to the implementation of the rights of shareholders specified in this notice on the website of public limited company VST at <http://www.vst.lt> from the date of this notice (information and documents related to the General Meeting of Shareholders of LESTO AB are also available on the website of public limited company Rytų Skirstomieji Tinklai at <http://www.rst.lt>) as well as on the premises of public limited company VST and public limited company Rytų Skirstomieji Tinklai (Žvejų str. 14, Vilniuje) during working hours (7.30-11.30 a.m. and 12.15-4.30 p.m.; 7.30-11.30 a.m. and 12.15-3.15 p.m. on Fridays).

2010-11-16 Regarding public electricity and network service prices

On 15 November, 2010 the Board of VST, AB (hereinafter - VST) approved and submitted to the National Control Commission for Prices and Energy (hereinafter - Commission) public electricity and network service prices, their application procedures and differentiation methodologies of VST and LESTO, AB for the year 2011. According prices adopted by the Board of VST, public electricity price for residents will not change since 1 of January, 2011. According to Law on Electricity, public electricity and network service prices and their application procedures will be revised and announced by the Commission. After the Commission's decision regarding announcement of electricity and network service prices, VST will inform consumers and investors according to the laws.

2010-11-11 Concerning reorganization of the public company Rytų skirstomieji tinklai and public company "VST"

According to Law on Companies article 65, hereby it is published about the terms of reorganization of the public company Rytų Skirstomieji Tinklai and public company "VST".

Please be informed that the draft of the terms of reorganization of the public company Rytų skirstomieji tinklai and public company "VST" was considered and approved in the board meetings of the public company Rytų skirstomieji tinklai and public company "VST" held on 6 September 2010.

Reorganization is carried out by merger.

Reorganized companies: public company Rytų skirstomieji tinklai (code 110870890, legal form - public company, address of the registered office: P. Lukšio g. 5B, LT-08221, Vilnius, the Republic of Lithuania, data collected and kept with the Register of Legal Entities of the Republic of Lithuania, VAT payer's code LT108708917, share issue (ISIN) code LT0000126385; hereinafter - RST) and public company "VST" (code 110870748, legal form - public company, address of the registered office: J. Jasinskio g. 16C, LT-01112, Vilnius, the Republic of Lithuania, data collected and kept with the Register of Legal Entities of the Republic of Lithuania, VAT payer's code LT108707412, share issue (ISIN) code LT0000126377; hereinafter - VST), which are intended to be merged and on which basis after reorganization a new company is intended to be formed - AB LESTO (legal entity's code will be granted under procedure defined by legal acts of the Republic of Lithuania upon registration of AB LESTO with the Register of Legal Entities, legal form - public company, future registered address: Žvejų g. 14, LT-09310, Vilnius, the Republic of Lithuania, share issue (ISIN) code will be granted upon registration of the issue of LESTO shares with the Central Securities Depository of Lithuania; hereinafter - LESTO). The Companies ceasing to exist after reorganization: RST and VST. Decision on approval of reorganization of RST and VST, approval of reorganization terms thereof and other related issues shall be adopted by the general meetings of shareholders of RST and VST under procedure defined by legal acts of the Republic of Lithuania. After reorganization, a new company LESTO will be incorporated and commence its activities. LESTO, after its registration with the Register of Legal Entities, will immediately apply under procedure defined by legal acts for issue of the electricity distribution licence and public electricity supplier's licence (the "Licences"). LESTO will take over all long-term and current assets of RST and VST, as well as long-term and current financial and other liabilities, amounts receivable and amounts payable under agreements concluded by RST and VST, or obligations arising on any other grounds. LESTO will also take over all other rights and obligations of RST and VST under transactions and obligations arising on any other grounds (including the rights and obligations under collective agreements and employment contracts concluded, funds of RST and VST in bank accounts, agreements with new and existing electricity consumers, electricity generators, independent suppliers and providers of goods, services and/or works, as well as rights and obligations arising from other documents concluded by RST and VST (technical conditions, design conditions, etc.), except for the rights and obligations of RST and VST which

pursuant to imperative provisions of law of the Republic of Lithuania are prohibited or may not be assigned to other person during reorganization. LESTO will also take over all the rights to the licences, permits and certificates used by RST and VST, if legal acts provide for the possibility of such assignment of rights (hereinafter the abovementioned assets, rights and obligations that are taken over by LESTO are referred to as the “Transferred assets, rights and obligations”). The Transferred assets, rights and obligations and all the transactions of RST and VST will be included in the accounting of LESTO until the moment when LESTO acquires the Licences and these Licences become effective (the “Date of Transfer”). When the date of entry of Licences into effect becomes known, as at the Date of Transfer (i.e. on a respective day until the date of entry of Licences into effect) separate deeds of transfer and acceptance of the Transferred assets, rights and obligations will be signed between LESTO and RST, and LESTO and VST.

The reorganization terms, the draft articles of association of LESTO – the company to be active after reorganization, sets of financial accounts and annual reports of RST and VST over the last 3 financial years, interim financial statements of RST and VST executed as of 30 June 2010, report on assessment of reorganization terms and reports of RST and VST boards on the intended reorganization, will be available in the premises of RST and VST (in which LESTO will also run its activities after reorganization), Žvejų g. 14, Vilnius, the Republic of Lithuania, on working days from 7.30 till 11.30 and from 12.15 till 16.30 (on Fridays till 15.15). The said information and documents will also be publicized under procedure prescribed for announcement of regulated information and will be made publicly available in the companies' websites <http://www.rst.lt> and <http://www.vst.lt> as well as in the website of AB NASDAQ OMX Vilnius Stock Exchange <http://www.nasdaqomxbaltic.com> and in the Central Regulated Data Base <http://www.crib.lt>

2010-10-29 Regarding the electricity distribution and public supply service price caps for the regulatory period 2011-2013

On 28 - 29 October, 2010 the National Control Commission for Prices and Energy approved VST, AB (hereinafter - VST) electricity distribution and public supply service price caps for the regulatory period 2011-2013:

- in medium - voltage networks 4.55 LTL cents/kWh or 1.32 EUR cents/kWh;
- in low - voltage networks 6.04 LTL cents/kWh or 1.75 EUR cents/kWh;
- public supply service 0.36 LTL cents/kWh or 0.11 EUR cents/kWh.

Currently electricity distribution price cap in medium-voltage networks is 5.32 LTL cents /kWh or 1.54 EUR cents/kWh, in low-voltage networks - 6.74 LTL cents /kWh or 1.95 EUR cents/kWh and public supply service price cap is 0.31 LTL cents /kWh or 0.09 EUR cents/kWh.

Taking into account that on 6 September 2010 the Boards of VST and Rytų Skirstomieji Tinklai, AB (hereinafter - RST) approved terms of reorganization, which state that VST and RST will be reorganized by the way of merger and new electricity distribution company LESTO, AB will be established, the National Control Commission for Prices and Energy on 28-29 October, 2010 approved LESTO, AB electricity distribution and public supply service price caps for the regulatory period 2011-2013:

- in medium - voltage networks 4.89 LTL cents/kWh or 1.42 EUR cents/kWh;
- in low - voltage networks 6.39 LTL cents/kWh or 1.85 EUR cents/kWh;
- public supply service 0.37 LTL cents/kWh or 0.11 EUR cents/kWh.

2010-10-28 Report on acquired ordinary registered shares in Kruonio Investicijos, UAB

AB VST, company code 110870748, address of the registered office: J. Jasinskio str. 16C, LT-01112, Vilnius, mail address: Žvejų str. 14, 09310 Vilnius, hereinafter - Company, hereby informs that implementing plan of reorganization of the electricity sector and according to decisions taken on 28 of September, 2010, in the Company's Meeting of the Shareholders, on 21 of October, 2010 acquired 897 565 (eight hundred ninety seven thousand five hundred sixty five) ordinary registered shares in Kruonio Investicijos, UAB (company code 300634954, registered address Kruonio II k., Kaišiadoriai, Republic of Lithuania) with the par value of LTL 100 (one hundred litas) which makes 28,99 % of all shares issued in Kruonio Investicijos, UAB.

2010-10-14 Report on acquired ordinary registered shares in Technologijų ir Inovacijų Centras, UAB

AB VST, company code 110870748, legal form - public company, address of the registered office: J. Jasinskio str. 16C, LT-01112, Vilnius, mail address:

Žvejų str. 14, 09310 Vilnius, hereinafter - Company, hereby informs that implementing plan of reorganization of the electricity sector and according to decisions taken on 28 of September, 2010, in the Company's Meeting of the Shareholders, on 13 of October, 2010 acquired 2 491 999 ordinary registered shares in Technologijų ir Inovacijų Centras,

UAB (company code 302527488, with the registered office at Žvejų str. 14, Vilnius, Republic of Lithuania) with the par value of LTL 1 (one litas) which makes approx 5,62 % of all shares issued in Technologijų ir Inovacijų Centras, UAB.

2010-10-11 Concerning reorganization of the public company Rytų Skirstomieji Tinklai and public company “VST”

According to Law on Companies article 65, hereby it is published about the terms of reorganization of the public company Rytų Skirstomieji Tinklai and public company “VST”.

Please be informed that the draft of the terms of reorganization of the public company Rytų Skirstomieji Tinklai and public company “VST” was considered and approved in the board meetings of the public company Rytų Skirstomieji Tinklai and public company “VST” held on 6 September 2010.

Reorganization is carried out by merger.

Reorganized companies: public company Rytų Skirstomieji Tinklai (code 110870890, legal form - public company, address of the registered office: P. Lukšio g. 5B, LT-08221, Vilnius, the Republic of Lithuania, data collected and kept with the Register of Legal Entities of the Republic of Lithuania, VAT payer's code LT108708917, share issue (ISIN) code LT0000126385; hereinafter - RST) and public company “VST” (code 110870748, legal form - public company, address of the registered office: J. Jasinskio g. 16C, LT-01112, Vilnius, the Republic of Lithuania, data collected and kept with the Register of Legal Entities of the Republic of Lithuania, VAT payer's code LT108707412, share issue (ISIN) code LT0000126377; hereinafter - VST), which are intended to be merged and on which basis after reorganization a new company is intended to be formed - AB LESTO (legal entity's code will be granted under procedure defined by legal acts of the Republic of Lithuania upon registration of AB LESTO with the Register of Legal Entities, legal form - public company, future registered address: Žvejų g. 14, LT-09310, Vilnius, the Republic of Lithuania, share issue (ISIN) code will be granted upon registration of the issue of LESTO shares with the Central Securities Depository of Lithuania; hereinafter - LESTO). The Companies ceasing to exist after reorganization: RST and VST. Decision on approval of reorganization of RST and VST, approval of reorganization terms thereof and other related issues shall be adopted by the general meetings of shareholders of RST and VST under procedure defined by legal acts of the Republic of Lithuania. After reorganization, a new company LESTO will be incorporated and commence its activities. LESTO, after its registration with the Register of Legal Entities, will immediately apply under procedure defined by legal acts for issue of the electricity distribution licence and public electricity supplier's licence (the “Licences”). LESTO will take over all long-term and current assets of RST and VST, as well as long-term and current financial and other liabilities, amounts receivable and amounts payable under agreements concluded by RST and VST, or obligations arising on any other grounds. LESTO will also take over all other rights and obligations of RST and VST under transactions and obligations arising on any other grounds (including the rights and obligations under collective agreements and employment contracts concluded, funds of RST and VST in bank accounts, agreements with new and existing electricity consumers, electricity generators, independent suppliers and providers of goods, services and/or works, as well as rights and obligations arising from other documents concluded by RST and VST (technical conditions, design conditions, etc.), except for the rights and obligations of RST and VST which pursuant to imperative provisions of law of the Republic of Lithuania are prohibited or may not be assigned to other person during reorganization. LESTO will also take over all the rights to the licences, permits and certificates used by RST and VST, if legal acts provide for the possibility of such assignment of rights (hereinafter the abovementioned assets, rights and obligations that are taken over by LESTO are referred to as the “Transferred assets, rights and obligations”). The Transferred assets, rights and obligations and all the transactions of RST and VST will be included in the accounting of LESTO until the moment when LESTO acquires the Licences and these Licences become effective (the “Date of Transfer”). When the date of entry of Licences into effect becomes known, as at the Date of Transfer (i.e. on a respective day until the date of entry of Licences into effect) separate deeds of transfer and acceptance of the Transferred assets, rights and obligations will be signed between LESTO and RST, and LESTO and VST.

The reorganization terms, the draft articles of association of LESTO – the company to be active after reorganization, sets of financial accounts and annual reports of RST and VST over the last 3 financial years, interim financial statements of RST and VST executed as of 30 June 2010, report on assessment of reorganization terms and reports of RST and VST boards on the intended reorganization, will be available in the new premises of RST and VST (in which LESTO will also run its activities after reorganization), Žvejų g. 14, Vilnius, the Republic of Lithuania, on working days from 7.30 till 11.30 and from 12.15 till 16.30 (on Fridays till 15.15).

2010-10-01 Presentation for investors

Presentation for investors

(<https://newsclient.omxgroup.com/cds/DisclosureAttachmentServlet?messageAttachmentId=321109>)

2010-09-28 The decisions adopted in the Extraordinary General Shareholders Meeting of AB VST on 28 September 2010

The Extraordinary General Shareholders Meeting of AB VST (company code - 110870748, registered office at J. Jasinskio str. 16C, Vilnius), held on 28 September 2010, adopted the following decisions:

1. The item of agenda “Re the approval of the resolution of the Board to become a participant and to invest in the equity capital of UAB Technologijų ir Inovacijų Centras, a company that will provide IT support and maintenance services for the electric power companies”:

1.1. To approve the resolution of the Board of the public limited liability company VST dated 6 September 2010:

- to become a participant of UAB Technologijų ir Inovacijų Centras, a company that will provide IT support and maintenance services for the electric power companies (company code 302527488, with the registered office at Žvejų str. 14, Vilnius);

- to invest in UAB Technologijų ir Inovacijų Centras (company code 302527488, with the registered office at Žvejų str. 14, Vilnius):

funds equal to LTL 400,000 (four hundred thousand litas);

other long-term and short-term assets the list of which is presented (attached) and the market price of which established by an independent assessor is LTL 2,066,275 (two million sixty six thousand two hundred seventy five litas).

- to establish that the funds and the assets shall be invested in UAB Technologijų ir Inovacijų Centras by contributing the funds and the assets as monetary and non-monetary contributions to pay for the shares of the authorised capital of UAB Technologijų ir Inovacijų Centras to be issued;

- to establish that for the funds and the assets contributed to UAB Technologijų ir Inovacijų Centras, the public limited liability company VST will receive 2,466,275 (two million four hundred sixty six thousand two hundred seventy five) units of ordinary registered shares in UAB Technologijų ir Inovacijų Centras, with the par value of LTL 1 (one litas) each, which will make up at least 5 % (five per cent) of all shares issued in UAB Technologijų ir Inovacijų Centras and votes granted by these shares, i.e.:

for the contribution of funds equal to LTL 400,000 (four hundred thousand litas), the public limited liability company VST will receive 400,000 (four hundred thousand) units of ordinary registered shares in UAB Technologijų ir Inovacijų Centras, with the par value of LTL 1 (one litas) each;

for the contribution of other long-term and short-term assets the list of which is presented (attached), the public limited liability company VST will receive 2,066,275 (two million sixty six thousand two hundred seventy five) units of ordinary registered shares in UAB Technologijų ir Inovacijų Centras, with the par value of LTL 1 (one litas) each;

- the list of the assets intended to be contributed to UAB Technologijų ir Inovacijų Centras, the value of the assets, the number of shares to be received in exchange may vary as indicated below:

considering that the assets intended to be contributed to UAB Technologijų ir Inovacijų Centras are used in day-to-day activities of the public limited liability company VST, also considering that a certain period of time may pass from the adoption of this resolution to the actual transfer of the assets, to establish that the list of the assets to be contributed, the established value of the assets contributed, the number of shares in UAB Technologijų ir Inovacijų Centras to be received in exchange for the assets contributed, the percentage of the shares and the votes granted by these shares, as referred to in the paragraphs above, may change (increase or decrease). With reference to the above information, the General Manager of the public limited liability

company VST is entitled to sign an agreement on subscription of newly issued shares in UAB Technologijų ir Inovacijų Centras and to carry out other actions referred to herein, if the percentage of the shares in UAB Technologijų ir Inovacijų Centras to be received in exchange for the assets contributed decreases by no more than 15 % (fifteen per cent) as compared to the amounts indicated herein. If due to the above-mentioned reasons, the percentage of the shares in UAB Technologijų ir Inovacijų Centras to be received in exchange for

the assets contributed decreases by more than 15 % (fifteen per cent) as compared to the amounts indicated herein, the Board of the public limited liability company VST shall consider the issue on investing these assets anew. The percentage of the shares in UAB Technologijų ir Inovacijų Centras to be

received in exchange for the assets contributed may increase indefinitely;

if the contribution of a portion of the assets to UAB Technologijų ir

Inovacijų Centras is impossible (legally or physically) by 31 October 2010 and therefore the increase of the authorised capital of UAB Technologijų ir Inovacijų Centras may not be completed, only the assets that may be contributed shall be contributed to UAB Technologijų ir Inovacijų Centras, by decreasing the percentage of the shares in UAB Technologijų ir Inovacijų Centras to be received in exchange for the assets contributed in proportion to the decrease of the value of the assets contributed. In this case, no variation limits indicated above shall apply and no new resolution shall be made;

- the manager of the public limited liability company VST or other person authorised by him shall sign all documents necessary for implementing this resolution on behalf of the public limited liability company VST.

2. The item of agenda “Re the approval of the resolution of the Board to become a participant and to invest in the equity capital of the asset management company UAB Kruonio Investicijos”:

2.1. To approve the resolution of the Board of the public limited liability company VST dated 6 September 2010:

- to become a participant of the asset management company UAB Kruonio Investicijos (company code 300634954, with the registered office at Kruonio II village, Kaišiadorių District Municipality);
- to invest in UAB Kruonio Investicijos the long-term and short-term assets the list of which is presented (attached) and the market price of which established by an independent assessor is LTL 90,473,629 (ninety million four hundred seventy three thousand six hundred twenty nine litas);
- to establish that the assets shall be invested in UAB Kruonio Investicijos by contributing the assets as a non-monetary contribution to pay for the shares of the authorised capital of UAB Kruonio Investicijos to be issued;
- to establish that for the contribution of the assets to UAB Kruonio Investicijos, the public limited liability company VST will receive 904,736 (nine hundred four thousand seven hundred thirty six) units of ordinary registered shares in UAB Kruonio Investicijos, with the par value of LTL 100 (one hundred litas) each, which will make up at least 28 % (twenty eight per cent) of all shares issued in UAB Kruonio Investicijos and votes granted by these shares;
- the list of the assets intended to be contributed to UAB Kruonio Investicijos, the value of the assets, the number of shares to be received in exchange may vary as indicated below:

considering that the assets intended to be contributed to UAB Kruonio Investicijos are used in day-to-day activities of the public limited liability company VST, also considering that a certain period of time may pass from the adoption of this resolution to the actual transfer of the assets, to establish that the list of the assets to be contributed, the established value of the assets contributed, the number of shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed, the percentage of the shares and the votes granted by these shares, as referred to in the paragraphs above, may change (increase or decrease). With reference to the above information, the General Manager of the public limited liability company VST is entitled to sign an agreement on subscription of newly issued shares in UAB Kruonio Investicijos and to carry out other actions referred to herein, if the percentage of the shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed decreases by no more than 15 % (fifteen per cent) as compared to the amounts indicated herein. If due to the above-mentioned reasons, the percentage of the shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed decreases by more than 15 % (fifteen per cent) as compared to the amounts indicated herein, the Board of the public limited liability company VST shall consider the issue on investing these assets anew. The percentage of the shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed may increase indefinitely;

if the contribution of a portion of the assets to UAB Kruonio Investicijos is impossible (legally or physically) by 31 October 2010 and therefore the increase of the authorised capital of UAB Kruonio Investicijos may not be completed, only the assets that may be contributed shall be contributed to UAB Kruonio Investicijos, by decreasing the percentage of the shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed in proportion to the decrease of the value of the assets contributed. In this case, no variation limits indicated above shall apply and no new resolution shall be made;

- the manager of the public limited liability company VST or other person authorised by him shall sign all documents necessary for implementing this resolution on behalf of the public limited liability company VST.

2010-09-07 Regarding announcement of Reorganization terms of Public Company Rytų Skirstomieji Tinklai and Public Company “VST”

Regarding the decisions of the Boards of public company Rytų Skirstomieji Tinklai and public company “VST” to approve the Reorganization terms of Public Company Rytų Skirstomieji Tinklai and Public Company “VST”, adopted on 6 September, 2010 and published notices of material events of the Companies on 6 September, 2010, public company “VST” submits Reorganization terms of Public Company Rytų Skirstomieji Tinklai and Public Company “VST” and other related documents.

2010-09-06 The draft resolutions of the Extraordinary General Shareholders Meeting of AB VST

According to the decision of the Board of AB VST the Extraordinary General Shareholders Meeting of AB VST (company code - 110870748, with the registered office at J. Jasinskio str. 16C, Vilnius) is called on 28 September 2010 and shall take place at the office of the company J. Jasinskio 16C, Vilnius, 5th floor, at 10.00 AM. The shareholders will be asked to approve the following items:

1. The item of agenda “Re the approval of the resolution of the Board to become a participant and to invest in the equity capital of UAB Technologijų ir Inovacijų Centras, a company that will provide IT support and maintenance services for the electric power companies”:

“To approve the resolution of the Board of the public limited liability company VST dated 6 September 2010:

- to become a participant of UAB Technologijų ir Inovacijų Centras, a company that will provide IT support and maintenance services for the electric power companies (company code 302527488, with the registered office at Žvejų str. 14, Vilnius;

- to invest in UAB Technologijų ir Inovacijų Centras (company code 302527488, with the registered office at Žvejų str. 14, Vilnius):

funds equal to LTL 400,000 (four hundred thousand litas);

other long-term and short-term assets the list of which is presented (attached) and the market price of which established by an independent assessor is LTL 2,066,275 (two million sixty six thousand two hundred seventy five litas).

- to establish that the funds and the assets shall be invested in UAB Technologijų ir Inovacijų Centras by contributing the funds and the assets as monetary and non-monetary contributions to pay for the shares of the authorised capital of UAB Technologijų ir Inovacijų Centras to be issued;

- to establish that for the funds and the assets contributed to UAB Technologijų ir Inovacijų Centras, the public limited liability company VST will receive 2,466,275 (two million four hundred sixty six thousand two hundred seventy five) units of ordinary registered shares in UAB Technologijų ir Inovacijų Centras, with the par value of LTL 1 (one litas) each, which will make up at least 5 % (five per cent) of all shares issued in UAB Technologijų ir Inovacijų Centras and votes granted by these shares, i.e.:

for the contribution of funds equal to LTL 400,000 (four hundred thousand litas), the public limited liability company VST will receive 400,000 (four hundred thousand) units of ordinary registered shares in UAB Technologijų ir Inovacijų Centras, with the par value of LTL 1 (one litas) each;

for the contribution of other long-term and short-term assets the list of which is presented (attached), the public limited liability company VST will receive 2,066,275 (two million sixty six thousand two hundred seventy five) units of ordinary registered shares in UAB Technologijų ir Inovacijų Centras, with the par value of LTL 1 (one litas) each;

- the list of the assets intended to be contributed to UAB Technologijų ir Inovacijų Centras, the value of the assets, the number of shares to be received in exchange may vary as indicated below:

considering that the assets intended to be contributed to UAB Technologijų ir Inovacijų Centras are used in day-to-day activities of the public limited liability company VST, also considering that a certain period of time may pass from the adoption of this resolution to the actual transfer of the assets, to establish that the list of the assets to be contributed, the established value of the assets contributed, the number of shares in UAB Technologijų ir Inovacijų Centras to be received in exchange for the assets contributed, the percentage of the shares and the votes granted by these shares, as referred to in the paragraphs above, may change (increase or decrease). With reference to the above information, the General Manager of the public limited liability company VST is entitled to sign an agreement on subscription of newly issued shares in UAB Technologijų ir Inovacijų Centras and to carry out other actions referred to herein, if the percentage of the shares in UAB Technologijų ir

Inovacijų Centras to be received in exchange for the assets contributed decreases by no more than 15 % (fifteen per cent) as compared to the amounts indicated herein. If due to the above-mentioned reasons, the percentage of the shares in UAB Technologijų ir Inovacijų Centras to be received in exchange for the assets contributed decreases by more than 15 % (fifteen per cent) as compared to the amounts indicated herein, the Board of the public limited liability company VST shall consider the issue on investing these assets anew. The percentage of the shares in UAB Technologijų ir Inovacijų Centras to be received in exchange for the assets contributed may increase indefinitely;

if the contribution of a portion of the assets to UAB Technologijų ir Inovacijų Centras is impossible (legally or physically) by 31 October 2010 and therefore the increase of the authorised capital of UAB Technologijų ir Inovacijų Centras may not be completed, only the assets that may be contributed shall be contributed to UAB Technologijų ir Inovacijų Centras, by decreasing the percentage of the shares in UAB Technologijų ir Inovacijų Centras to be received in exchange for the assets contributed in proportion to the decrease of the value of the assets contributed. In this case, no variation limits indicated above shall apply and no new resolution shall be made;

- the manager of the public limited liability company VST or other person authorised by him shall sign all documents necessary for implementing this resolution on behalf of the public limited liability company VST.”

2. The item of agenda “Re the approval of the resolution of the Board to become a participant and to invest in the equity capital of the asset management company UAB Kruonio Investicijos”:

“To approve the resolution of the Board of the public limited liability company VST dated 6 September 2010:

- to become a participant of the asset management company UAB Kruonio Investicijos (company code 300634954, with the registered office at Kruonio II village, Kaišiadorių District Municipality);
- to invest in UAB Kruonio Investicijos the long-term and short-term assets the list of which is presented (attached) and the market price of which established by an independent assessor is LTL 90,473,629 (ninety million four hundred seventy three thousand six hundred twenty nine litas);
- to establish that the assets shall be invested in UAB Kruonio Investicijos by contributing the assets as a non-monetary contribution to pay for the shares of the authorised capital of UAB Kruonio Investicijos to be issued;
- to establish that for the contribution of the assets to UAB Kruonio Investicijos, the public limited liability company VST will receive 904,736 (nine hundred four thousand seven hundred thirty six) units of ordinary registered shares in UAB Kruonio Investicijos, with the par value of LTL 100 (one hundred litas) each, which will make up at least 28 % (twenty eight per cent) of all shares issued in UAB Kruonio Investicijos and votes granted by these shares;
- the list of the assets intended to be contributed to UAB Kruonio Investicijos, the value of the assets, the number of shares to be received in exchange may vary as indicated below:

considering that the assets intended to be contributed to UAB Kruonio Investicijos are used in day-to-day activities of the public limited liability company VST, also considering that a certain period of time may pass from the adoption of this resolution to the actual transfer of the assets, to establish that the list of the assets to be contributed, the established value of the assets contributed, the number of shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed, the percentage of the shares and the votes granted by these shares, as referred to in the paragraphs above, may change (increase or decrease). With reference to the above information, the General Manager of the public limited liability company VST is entitled to sign an agreement on subscription of newly issued shares in UAB Kruonio Investicijos and to carry out other actions referred to herein, if the percentage of the shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed decreases by no more than 15 % (fifteen per cent) as compared to the amounts indicated herein. If due to the above-mentioned reasons, the percentage of the shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed decreases by more than 15 % (fifteen per cent) as compared to the amounts indicated herein, the Board of the public limited liability company VST shall consider the issue on investing these assets anew.

The percentage of the shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed may increase indefinitely;

if the contribution of a portion of the assets to UAB Kruonio Investicijos is impossible (legally or physically) by 31 October 2010 and therefore the increase of the authorised capital of UAB Kruonio Investicijos may not be completed, only the assets that may be contributed shall be contributed to UAB Kruonio Investicijos, by decreasing the percentage of the shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed in proportion to the decrease of the value of the assets contributed. In this case, no variation limits indicated above shall apply and no new resolution shall be made;

- the manager of the public limited liability company VST or other person authorised by him shall sign all documents necessary for implementing this resolution on behalf of the public limited liability company VST.”

2010-09-06 The Extraordinary General Shareholders Meeting of AB VST is called on 28 September 2010, at 10.00 AM

The Board of VST, AB on 6 September 2010 adopted a decision to call the Extraordinary General Shareholders Meeting of VST, AB (company code - 110870748, with the registered office at J. Jasinskio str. 16C, Vilnius) and approved the following agenda of the meeting:

1. Re the approval of the resolution of the Board to become a participant and to invest in the equity capital of UAB Technologijų ir Inovacijų Centras, a company that will provide IT support and maintenance services for the electric power companies.
2. Re the approval of the resolution of the Board to become a participant and to invest in the equity capital of the asset management company UAB Kruonio Investicijos.

Initiator of the General Shareholders Meeting: the Board of AB VST.

The date and time of the General Shareholders Meeting: 28 September 2010, 10.00 AM.

The account date of the General Meeting of Shareholders: the 21 September 2010.

Shareholders that own VST, AB shares on the end of the working day of 21 September 2010, shall have the right to participate in convened General Shareholders Meeting.

The General Shareholders Meeting place: Vilnius, J. Jasinskio str. 16C (5th floor).

Registration starts: 28 September 2010, 9.25 AM.

Registration ends: 28 September 2010, 9.55 AM.

Shareholders who participate in the Extraordinary General Meeting of Shareholders must submit an identity document. Each shareholder may authorize in writing either a natural or a legal person to participate and to vote on the shareholder's behalf at the Extraordinary General Meeting of Shareholders. The authorized persons must have documents, confirming their personal identity and power of attorney, approved in the manner, specified by law, which must be submitted to the Company, address J. Jasinskio str. 16C, Vilnius (5th floor) no later than before the end of registration for the Extraordinary General Meeting of Shareholders. The authorized persons at the Extraordinary General Meeting of Shareholders shall have the same rights as represented shareholder.

Shareholder's right to attend the Extraordinary General Meeting of Shareholders also includes the right to ask.

The agenda of the Extraordinary General Meeting of Shareholders may be supplemented by initiative of shareholders, who own shares no less than 1/20 of all votes. Along with a proposal to supplement the agenda of the Extraordinary General Meeting of Shareholders must be submitted the drafts of proposed decisions or, if the decisions shall not be adopted, explanations on each of the proposed issue.

Shareholders, who own shares no less than 1/20 of all votes own the right at any time before the Extraordinary General Meeting of Shareholders or during the meeting in writing or by e-mail vst@vst.lt propose new draft decisions on the issues already included or to be included in the agenda of the Extraordinary General Meeting of Shareholders.

Shareholders own the right to ask the questions, concerning the agenda of the Extraordinary General Meeting of Shareholders, held on the 28 September 2010. Questions may be submitted by e-mail vst@vst.lt or delivered directly to the Company's registered office at J. Jasinskio str. 16C, Vilnius (5th floor) not later than 3 working days before the Extraordinary General Meeting of Shareholders.

On decisions which are included into the agenda of the Extraordinary General Meeting of Shareholders can be voted in writing by completing the general voting bulletin. If shareholder requests, the Company shall send the general voting bulletin to the requesting shareholder by registered mail or shall deliver it in person against signature no later than 10 days prior to the Extraordinary General Meeting of Shareholders free of charge. The filled general voting bulletin must be signed by the shareholder or its authorized representative. Document, confirming the right to vote, must be added to the general voting bulletin, if authorized person is voting. The shareholders at the Extraordinary General Meeting can't participate and vote by electronic means.

2010-09-06 Regarding Resolutions of Board of AB VST dated 6 September 6 2010

The Board of AB VST (company code - 110870748, with the registered office at J. Jasinskio str. 16C, Vilnius) on 6 September 2010 adopted the following decisions, which also must be approved by the Extraordinary General Shareholders Meeting of AB VST in the future:

1. Re the decision to become a participant of and to invest in the equity capital of UAB Technologijų ir Inovacijų Centras.
 - 1.1. To become a participant of UAB Technologijų ir Inovacijų Centras (company code 302527488, with the registered office at Žvejų str. 14, Vilnius), a company that will provide IT support and maintenance services for the electric power companies.
 - 1.2. To invest in UAB Technologijų ir Inovacijų Centras (company code 302527488, with the registered office at Žvejų str. 14, Vilnius):
 - 1.2.1. funds equal to LTL 400,000 (four hundred thousand litas);
 - 1.2.2. other long-term and short-term assets the list of which is presented (attached) and the market price of which established by an independent assessor is LTL 2,066,275 (two million sixty six thousand two hundred seventy five litas);
 - 1.3. To establish that the funds and the assets shall be invested in UAB Technologijų ir Inovacijų Centras by contributing the funds and the assets as monetary and non-monetary contributions to pay for the shares of the authorised capital of UAB Technologijų ir Inovacijų Centras to be issued.
 - 1.4. To establish that for the funds and the assets contributed to UAB Technologijų ir Inovacijų Centras, the public limited liability company VST will receive 2,466,275 (two million four hundred sixty six thousand two hundred seventy five) units of ordinary registered shares in UAB Technologijų ir Inovacijų Centras, with the par value of LTL 1 (one litas) each, which will make up at least 5 % (five per cent) of all shares issued in UAB Technologijų ir Inovacijų Centras and votes granted by these shares, i.e.:
 - 1.4.1. For the contribution of funds equal to LTL 400,000 (four hundred thousand litas), the public limited liability company VST will receive 400,000 (four hundred thousand) units of ordinary registered shares in UAB Technologijų ir Inovacijų Centras, with the par value of LTL 1 (one litas) each;

1.4.2. For the contribution of other long-term and short-term assets the list of which is presented (attached), the public limited liability company VST will receive 2,066,275 (two million sixty six thousand two hundred seventy five) units of ordinary registered shares in UAB Technologijų ir Inovacijų Centras, with the par value of LTL 1 (one litas) each.

1.5. The list of the assets intended to be contributed to UAB Technologijų ir Inovacijų Centras, the value of the assets, the number of shares to be received in exchange may vary as indicated below:

1.5.1. Considering that the assets intended to be contributed to UAB Technologijų ir Inovacijų Centras are used in day-to-day activities of the public limited liability company VST, also considering that a certain period of time may pass from the adoption of this resolution to the actual transfer of the assets, to establish that the list of the assets to be contributed, the established value of the assets contributed, the number of shares in UAB Technologijų ir Inovacijų Centras to be received in exchange for the assets contributed, the percentage of the shares and the votes granted by these shares, as referred to in the paragraphs above, may change (increase or decrease). With reference to the above information, the General Manager of the public limited liability company VST is entitled to sign an agreement on subscription of newly issued shares in UAB Technologijų ir Inovacijų Centras and to carry out other actions referred to herein, if the percentage of the shares in UAB Technologijų ir Inovacijų Centras to be received in exchange for the assets contributed decreases by no more than 15 % (fifteen per cent) as compared to the amounts indicated herein. If due to the above-mentioned reasons, the percentage of the shares in UAB Technologijų ir Inovacijų Centras to be received in exchange for the assets contributed decreases by more than 15 % (fifteen per cent) as compared to the amounts indicated herein, the Board of the public limited liability company VST shall consider the issue on investing these assets anew. The percentage of the shares in UAB Technologijų ir Inovacijų Centras to be received in exchange for the assets contributed may increase indefinitely.

1.5.2. If the contribution of a portion of the assets to UAB Technologijų ir Inovacijų Centras is impossible (legally or physically) by 31 October 2010 and therefore the increase of the authorised capital of UAB Technologijų ir Inovacijų Centras may not be completed, only the assets that may be contributed shall be contributed to UAB Technologijų ir Inovacijų Centras, by decreasing the percentage of the shares in UAB Technologijų ir Inovacijų Centras to be received in exchange for the assets contributed in proportion to the decrease of the value of the assets contributed. In this case, no variation limits indicated above shall apply and no new resolution shall be made.

1.6. The manager of the public limited liability company VST or other person authorised by him shall sign all documents necessary for implementing this resolution on behalf of the public limited liability company VST.

2. Re the decision to become a participant of and to invest in the equity capital of UAB Kruonio Investicijos.

2.1. To become a participant of the asset management company UAB Kruonio Investicijos (company code 300634954, with the registered office at Kruonio II village, Kaišiadorių District Municipality).

2.2. To invest in UAB Kruonio Investicijos the long-term and short-term assets the list of which is presented (attached) and the market price of which established by an independent assessor is LTL 90,473,629 (ninety million four hundred seventy three thousand six hundred twenty nine litas).

2.3. To establish that the assets shall be invested in UAB Kruonio Investicijos by contributing the assets as a non-monetary contribution to pay for the shares of the authorised capital of UAB Kruonio Investicijos to be issued.

2.4. To establish that for the contribution of the assets to UAB Kruonio Investicijos, the public limited liability company VST will receive 904,736 (nine hundred four thousand seven hundred thirty six) units of ordinary registered shares in UAB Kruonio Investicijos, with the par value of LTL 100 (one hundred litas) each, which will make up at least 28 % (twenty eight per cent) of all shares issued in UAB Kruonio Investicijos and votes granted by these shares.

2.5. The list of the assets intended to be contributed to UAB Kruonio Investicijos, the value of the assets, the number of shares to be received in exchange may vary as indicated below:

2.5.1. Considering that the assets intended to be contributed to UAB Kruonio Investicijos are used in day-to-day activities of the public limited liability company VST, also considering that a certain period of time may pass from the adoption of this resolution to the actual transfer of the assets, to establish that the list of the assets to be contributed, the established value of the assets contributed, the number of shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed, the percentage of the shares and the votes granted by these shares, as referred to in the paragraphs above, may change (increase or decrease). With reference to the above information, the General Manager of the public limited liability company VST is entitled to sign an agreement on subscription of newly issued shares in UAB Kruonio Investicijos and to carry out other actions referred to herein, if the percentage of the shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed decreases by no more than 15 % (fifteen per cent) as compared to the amounts indicated herein. If due to the above-mentioned reasons, the percentage of the shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed decreases by more than 15 % (fifteen per cent) as compared to the amounts indicated herein, the Board of the public limited liability company VST shall consider the

issue on investing these assets anew. The percentage of the shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed may increase indefinitely.

2.5.2. If the contribution of a portion of the assets to UAB Kruonio Investicijos is impossible (legally or physically) by 31 October 2010 and therefore the increase of the authorised capital of UAB Kruonio Investicijos may not be completed, only the assets that may be contributed shall be contributed to UAB Kruonio Investicijos, by decreasing the percentage of the shares in UAB Kruonio Investicijos to be received in exchange for the assets contributed in proportion to the decrease of the value of the assets contributed. In this case, no variation limits indicated above shall apply and no new resolution shall be made.

2.6. The manager of the public limited liability company VST or other person authorised by him shall sign all documents necessary for implementing this resolution on behalf of the public limited liability company VST.

2010-09-06 Concerning reorganization of the public company Rytų skirstomieji tinklai and public company "VST"

Please be informed that the draft of the terms of reorganization of the public company Rytų skirstomieji tinklai and public company "VST" was considered and approved in the board meetings of the public company Rytų skirstomieji tinklai and public company "VST" held on 6 September 2010. Reorganization is carried out by merger.

Reorganized companies: public company Rytų skirstomieji tinklai (code 110870890, legal form - public company, address of the registered office: P. Lukšio g. 5B, LT-08221, Vilnius, the Republic of Lithuania, data collected and kept with the Register of Legal Entities of the Republic of Lithuania, VAT payer's code LT108708917, share issue (ISIN) code LT0000126385; hereinafter - RST) and public company "VST" (code 110870748, legal form - public company, address of the registered office: J. Jasinskio g. 16C, LT-01112, Vilnius, the Republic of Lithuania, data collected and kept with the Register of Legal Entities of the Republic of Lithuania, VAT payer's code LT108707412, share issue (ISIN) code LT0000126377; hereinafter - VST), which are intended to be merged and on which basis after reorganization a new company is intended to be formed - AB LESTO (legal entity's code will be granted under procedure defined by legal acts of the Republic of Lithuania upon registration of AB LESTO with the Register of Legal Entities, legal form - public company, future registered address: Žvejų g. 14, LT-09310, Vilnius, the Republic of Lithuania, share issue (ISIN) code will be granted upon registration of the issue of LESTO shares with the Central Securities Depository of Lithuania; hereinafter - LESTO). The Companies ceasing to exist after reorganization: RST and VST.

Decision on approval of reorganization of RST and VST, approval of reorganization terms thereof and other related issues shall be adopted by the general meetings of shareholders of RST and VST under procedure defined by legal acts of the Republic of Lithuania. After reorganization, a new company LESTO will be incorporated and commence its activities. LESTO, after its registration with the Register of Legal Entities, will immediately apply under procedure defined by legal acts for issue of the electricity distribution licence and public electricity supplier's licence (the "Licences"). LESTO will take over all long-term and current assets of RST and VST, as well as long-term and current financial and other liabilities, amounts receivable and amounts payable under agreements concluded by RST and VST, or obligations arising on any other grounds. LESTO will also take over all other rights and obligations of RST and VST under transactions and obligations arising on any other grounds (including the rights and obligations under collective agreements and employment contracts concluded, funds of RST and VST in bank accounts, agreements with new and existing electricity consumers, electricity generators, independent suppliers and providers of goods, services and/or works, as well as rights and obligations arising from other documents concluded by RST and VST (technical conditions, design conditions, etc.), except for the rights and obligations of RST and VST which pursuant to imperative provisions of law of the Republic of Lithuania are prohibited or may not be assigned to other person during reorganization. LESTO will also take over all the rights to the licences, permits and certificates used by RST and VST, if legal acts provide for the possibility of such assignment of rights (hereinafter the abovementioned assets, rights and obligations that are taken over by LESTO are referred to as the "Transferred assets, rights and obligations"). The Transferred assets, rights and obligations and all the transactions of RST and VST will be included in the accounting of LESTO until the moment when LESTO acquires the Licences and these Licences become effective (the "Date of Transfer"). When the date of entry of Licences into effect becomes known, as at the Date of Transfer (i.e. on a respective day until the date of entry of Licences into effect) separate deeds of transfer and acceptance of the Transferred assets, rights and obligations will be signed between LESTO and RST, and LESTO and VST. The reorganization terms, the draft articles of association of LESTO – the company to be active after reorganization, sets of financial accounts and annual reports of RST and VST over the last 3 financial years, interim financial statements of RST and VST executed as of 30 June 2010, report on assessment of reorganization terms and reports of RST and VST boards on the intended reorganization, will be available from 10 September 2010 to 26 September 2010 (inclusive) at the registered office of RST (P. Lukšio g. 5B, Vilnius, the Republic of Lithuania) and registered office of VST (J. Jasinskio g. 16C, Vilnius, the Republic of Lithuania), on working days from 7.30 till 11.30 and from 12.15 till 16.30 (on Fridays till 15.15), and in the period from 27 September 2010 until the general meetings of shareholders of RST and VST, in which approval of the

terms of reorganization of RST and VST and related issues will be considered and notification about which will be released according to legal requirements of the Republic of Lithuania, will be available in the new premises of RST and VST (in which LESTO will also run its activities after reorganization), Žvejų g. 14, Vilnius, the Republic of Lithuania, on working days from 7.30 till 11.30 and from 12.15 till 16.30 (on Fridays till 15.15).

2010-09-06 Relocation of the head office of AB VST

The Board of AB VST (company code - 110870748, with the registered office at J. Jasinskio str. 16C, Vilnius) on 6 September 2010 approved the relocation of the company's head office staff and activity from the premises at J. Jasinskio str. 16C, Vilnius, to the premises at Žvejų str. 14, Vilnius. The relocation will be acted from 27 September 2010.

2010-08-31 VST, AB Interim financial statement, Interim report for the six months of 2010 and confirmation of responsible persons

VST, AB published Interim financial statement, Interim report for the six months of 2010 and confirmation of responsible persons.

2010-08-19 Regarding election of the Chairman of the Board VST, AB

On 19th of August, 2010 the Board of VST, AB elected Mr. Arvydas Darulis as the Chairman of the Board of the Company.

2010-08-13 Regarding Resolution of Management Board of Visagino Atominė Elektrinė UAB Dated August 12, 2010

On August 13, 2010 VST AB has received a letter from Visagino Atominė Elektrinė UAB to the effect that on August 12, 2010 during the meeting of the Management Board a resolution was adopted regarding the definition of the main guidelines for reorganization of the electricity sector. This resolution of the Management Board was also approved by shareholders of Visagino Atominė Elektrinė UAB. In the transcript of minutes of the meeting of the Management Board, dated August 12, 2010 the following essential defined guidelines of the reorganization are presented:

1. The Reorganization is performed in order to ensure that the model of the Lithuanian energy sector activity complies with the National energy strategy, requirements of the Third Energy Package of the EU, aimed at liberalization of electricity and gas markets and creates conditions for integration of the Lithuanian electric energy system into the European Union market and ensures financing of the commenced strategic energy projects;
2. The Reorganization aims to ensure effective separation of electricity transmission activity from generation, supply and distribution activities and their commercial interests - to reorganize vertically integrated energy companies performing their activities in the sector;
3. During the Reorganization there will be formed four main blocks of companies for the activities of transmission, generation, distribution and maintenance:
 - 3.1. Main goals of formation of the transmission block:
 - (i) To separate and purify its activity,
 - (ii) To comply with requirements of the Third Energy Package of the EU,
 - (iii) to form a strong company, capable of interconnecting the Lithuanian electricity grid with ENTSO-E / ECN grid, beginning with the links to Poland, Sweden,
 - (iv) to implement measures, meant to facilitate the liberalization of the electricity market,
 - (v) to transfer auxiliary functions to maintenance companies.
 - 3.2. Goals of formation of the generation block:
 - (i) To purify and concentrate the activity of generation in one company - the joint-stock company Lietuvos Energija (these aims, inter alia, are achieved by transferring the joint-stock company Lietuvos Elektrinė to the joint-stock company Lietuvos Energija),
 - (ii) To reorganize and centralize generation capacities, necessary to ensure the energy independence of Lithuania,
 - (iii) to transfer auxiliary functions to maintenance companies.
 - 3.3. Main goals of formation of the distribution block:
 - (i) To form a customer-oriented and effectively functioning company while revising the branches of the core activity
 - (ii) to obtain all possible synergies while merging the joint-stock company VST and joint-stock company Rytų Skirstomieji Tinklai,
 - (iii) To prepare the distribution networks company, which is currently under merging, for possible attracting of funds,
 - (iv) to transfer auxiliary functions to maintenance companies.
 - 3.4. Main goals of formation of the maintenance block:

- (i) To purify and optimize activities of maintenance, by establishing two companies of network maintenance, by implementing promotion measures of free market and, when necessary, by allowing entrance of a strategic investor (if it is economically feasible),
- (ii) the Generation maintenance company: to concentrate capacities and maintain competitive advantage,
- (iii) the Assets management company: to accumulate, optimize non-technological real estate and transport under ownership, to sell redundant assets at most favorable conditions,
- (iv) Commercial IT company: to perform the sales of data transmission and data center services at the market.

2010-07-23 The decisions adopted in the Extraordinary General Shareholders Meeting of VST, AB on July 23, 2010

The Extraordinary General Shareholders Meeting of VST, AB, held on July 23, 2010, adopted the following decisions:

1. The item of agenda "Amendment of the Bylaws of VST, AB":
 - 1.1. To approve the new wording of the Bylaws of VST, AB (enclosed).
 - 1.2. To authorize the Chief Executive Officer of Company to sign the new wording of the Bylaws of the Company set forth by the Law and to perform other necessary actions abiding by the procedure to registry thereof in the Register of Legal Entities under the procedure established by legislation.
2. The item of agenda "Election of the member of the Board of VST, AB":
 - 2.1. To elect Mr. Arvydas Darulis (personal ID <...>, address <...>), to the company's Board until the end of tenure of the current Board.
 - 2.2. To set that the new member of the Board starts their duties from the end from the shareholders meeting that has elected him.
3. The item of agenda "Election of the audit company for the audit of financial reports of VST, AB for the year 2010 and set of the terms of remuneration for audit services":
 - 3.1. To elect audit company PricewaterhouseCoopers, UAB as the audit company for the audit of financial reports of VST, AB for the year 2010 and to pay for audit services not more than LTL 73 000 (VAT not included).

2010-07-13 Regarding debts takeover

Continuing of the LEO LT, AB liquidation and implementing energy sector reform plan (which is approved by the Government), on 4th of June, 2010 Visagino atominė elektrinė, UAB (code - 301844044, registered office address Žveju g.14, Vilnius), 100% indirectly controlled by the Republic of Lithuania, acquired from the liquidating LEO LT, AB 3 651 534 ordinary registered shares (face value of each share is equal to 30 (thirty) LTL) of VST, AB. These shares are acquired by increasing Visagino atominė elektrinė, UAB share capital.

On 12th of July, 2010 Visagino atominė elektrinė, UAB took from the liquidating LEO LT, AB outstanding debts (15 331 778,60 LTL) under the contract, concluded on 3th of December, 2009 between VST, AB and LEO LT, AB.

Visagino atominė elektrinė, UAB owns 3 651 534 shares (98,2 percent) of VST, AB.

2010-07-01 The decisions of the Board VST, AB

On July 1, 2010 the Board of VST, AB have been appointed Arvydas Tarasevičius to the position of the Chairman of the Board VST, AB.

2010-07-01 CORRECTION: The draft resolutions of the Extraordinary General Shareholders Meeting of VST, AB

Correction: attached new wording of the Bylaws of VST, AB.

According to the decision of the Board of VST, AB the Extraordinary General Shareholders Meeting of VST, AB (company code - 110870748, registered office at J. Jasinskio str. 16C, Vilnius) is called on July 23, 2010 and shall take place at the office of the company J. Jasinskio 16C, Vilnius, 5th floor, at 10.00 AM.

The shareholders will be asked to approve the following items:

1. The item of agenda "Amendment of the Bylaws of VST, AB":
 - "1. To approve the new wording of the Bylaws of VST, AB (enclosed).

2. To authorize the Chief Executive Officer of Company to sign the new wording of the Bylaws of the Company set forth by the Law and to perform other necessary actions abiding by the procedure to registry thereof in the Register of Legal Entities under the procedure established by legislation.”

2. The item of agenda “Election of the member of the Board of VST, AB”:

“1. To elect [name, surname], personal ID [personal ID], address [address], to the company's Board until the end of tenure of the current Board.

2. To set that the new member of the Board starts their duties from the end from the shareholders meeting that has elected him.”

3. The item of agenda “Election of the audit company for the audit of financial reports of VST, AB for the year 2010 and set of the terms of remuneration for audit services”:

“1. To elect audit company PricewaterhouseCoopers, UAB as the audit company for the audit of financial reports of VST, AB for the year 2010 and to pay for audit services not more than LTL 73 000 (VAT not included).”

2010-07-01 The draft resolutions of the Extraordinary General Shareholders Meeting of VST, AB

According to the decision of the Board of VST, AB the Extraordinary General Shareholders Meeting of VST, AB (company code - 110870748, registered office at J. Jasinskio str. 16C, Vilnius) is called on July 23, 2010 and shall take place at the office of the company J. Jasinskio 16C, Vilnius, 5th floor, at 10.00 AM.

The shareholders will be asked to approve the following items:

1. The item of agenda “Amendment of the Bylaws of VST, AB”:

“1. To approve the new wording of the Bylaws of VST, AB (enclosed).

2. To authorize the Chief Executive Officer of Company to sign the new wording of the Bylaws of the Company set forth by the Law and to perform other necessary actions abiding by the procedure to registry thereof in the Register of Legal Entities under the procedure established by legislation.”

2. The item of agenda “Election of the member of the Board of VST, AB”:

“1. To elect [name, surname], personal ID [personal ID], address [address], to the company's Board until the end of tenure of the current Board.

2. To set that the new member of the Board starts their duties from the end from the shareholders meeting that has elected him.”

3. The item of agenda “Election of the audit company for the audit of financial reports of VST, AB for the year 2010 and set of the terms of remuneration for audit services”:

“1. To elect audit company PricewaterhouseCoopers, UAB as the audit company for the audit of financial reports of VST, AB for the year 2010 and to pay for audit services not more than LTL 73 000 (VAT not included).”

2010-07-01 The Extraordinary General Shareholders Meeting of VST, AB is called on July 23, 2010, at 10.00 AM

The Board of VST, AB on July 1, 2010 adopted a decision to call the Extraordinary General Shareholders Meeting of VST, AB (company code - 110870748, registered office at J. Jasinskio str. 16C, Vilnius) and approved the following agenda of the meeting:

1. Amendment of the Bylaws of VST, AB.

2. Election of the member of the Board of VST, AB.

3. Election of the audit company for the audit of financial reports of VST, AB for the year 2010 and set of the terms of remuneration for audit services.

Initiator of the General Shareholders Meeting: the Board of VST, AB.

The date and time of the General Shareholders Meeting: July 23, 2010, 10.00 AM.

The account date of the General Meeting of Shareholders: the July 16, 2010. Shareholders that own VST, AB shares on the end of the working day of July 16, 2010, shall have the right to participate in convened General Shareholders Meeting. The General Shareholders Meeting place: Vilnius, J. Jasinskio str. 16C (5th floor).

Registration starts: July 23, 2010, 9.25 AM.

Registration ends: July 23, 2010, 9.55 AM.

The shareholders, who own shares no less than 1/20 of all votes, are entitled to propose to supplement the agenda of the Extraordinary General Shareholders Meeting submitting draft resolution on every additional item of agenda, also to propose draft resolutions on the issues already included or to be included in the agenda of the General Shareholders Meeting. Each shareholder of VST, AB are entitled to submit questions to the company related to the issues of agenda of the General Shareholders Meeting in advance. Each shareholder also may authorize either a natural or a legal person to participate and to vote on the shareholder's behalf at the General Shareholders Meeting. The representative has the same rights as his represented shareholder at the General Shareholders Meeting. The authorized persons must have documents confirming their personal identity and power of attorney approved in the manner specified by law which must be submitted to the company no later than before the end of registration for the General Shareholders Meeting.

Shareholder or its representative may vote in writing by filling general voting bulletin. If shareholder requests, the company shall send the general voting bulletin to the requesting shareholder by registered mail or shall deliver it in person against signature no later than 10 days prior to the General Shareholders Meeting free of charge. The filled general voting bulletin must be signed by the shareholder or its authorized representative. Document confirming the right to vote must be added to the general voting bulletin if authorized person is voting. The filled general voting bulletin must be delivered to the company by registered mail or in person against signature no later than before the day of the General Shareholders Meeting.

The shareholders at General Shareholders Meeting can't participate and voting by electronic means.

2010-06-22 Regarding the resignation of the Chairman of the Board

On 21th June, 2010 VST, AB received the application of the Chairman of the Board Henrikas Bernatavičius on the resignation from the Chairman of the Board from 21th June, 2010.

2010-06-11 Notification about acquisition (disposal) of a block of shares

On 10th June, 2010 VST, AB received a notification about disposal of a block of shares from LEO LT, AB (attached).

On 10th June, 2010 VST, AB received a notification about acquisition of a blocks of shares from Visagino atominė elektrinė, UAB (attached).

2010-06-07 Regarding the transfer of VST, AB shares

Continuing of the LEO LT, AB liquidation and implementing energy sector reform plan (which is approved by the Government), on 4th of June, 2010 liquidating LEO LT, AB lost of shares and votes of VST, AB. Visagino atominė elektrinė, UAB 100% indirectly controlled by the Republic of Lithuania, acquired from the liquidating LEO LT, AB 3 651 534 ordinary registered shares (face value of each share is equal to 30 (thirty) LTL, code of share issue LT0000126377) of VST, AB. These shares are acquired by increasing Visagino atominė elektrinė, UAB share capital.

2010-05-28 VST, AB Interim financial statement, Interim report for the three months of 2010 and confirmation of responsible persons

VST, AB published Interim financial statement, Interim report for the three months of 2010 and confirmation of responsible persons (attachment).

2010-05-27 National Control Commission for Prices and Energy took a decision to unilateral set public electricity prices supplied by VST, AB for the second half of the year 2010

On 27 May, 2010 the National Control Commission for Prices and Energy took a decision to set and announce public electricity prices, tariffs and application procedure supplied by VST, AB for the second half of 2010. Since the 1st of July the nighttime tariff for the household consumers will be reduced by 2 LTC/kWh (including VAT). Electricity tariffs for the other groups of consumers will not change.

2010-05-14 VST, AB Corporate Social Responsibility Report 2009

VST, AB prepared the Corporate Social Responsibility Report 2009.

2010-05-04 Regarding the Plan of energy companies' restructuring

On 4th of May, 2010 the Ministry of Energy published the report to the media that Government of the Republic of Lithuania approved the Plan of energy companies' restructuring, according to four blocks of electricity companies will be formed - transmission, generation, distribution and maintenance. More information is published in <http://www.enmin.lt>.

After receiving the official information about restructuring of energy sector and Company, Company will announce this information following the requirements determined for disclosure of such information.

2010-04-30 VST, AB Annual information 2009

The Annual Information 2009 of VST, AB was announced.

2010-04-30 The decisions adopted in the Ordinary General Meeting of the shareholders of VST AB on April 30, 2010

The Ordinary General shareholders meeting of VST AB, held on April 30, 2010, adopted the following decisions:

1. The item of agenda "The consideration of the 2009 annual report of VST, AB":

1.1. Accept the 2009 annual report of VST, AB.

2. The item of agenda "Approval of the 2009 set of financial statements of VST, AB":

2.1. Approve the 2009 set of financial statements of VST, AB audited by the audit company UAB „PricewaterhouseCoopers“.

3. The item of agenda "Distribution of 2009 profit (loss) of VST, AB":

3.1. Approve the distribution of 2009 profit (loss) of VST, AB:

Retained earnings at the beginning of the financial year 179.923.547 LTL (52.109.461,02 EUR)

Net annual operating result (profit/loss) 4.631.177 LTL (1.341.281,57 EUR)

Profit (loss) of the financial year that is unrecognized in the profit (loss) statement 152.894.189 LT (44.281.217,85 EUR)

Shareholders contributions to cover losses 0 LTL (0 EUR)

Transfers from reserves 0 LTL (0 EUR)

Total distributable profit (loss): 337.448.913 LTL (97.731.960,44 EUR)

Distribution of profit: 7.807.796 LTL (2.261.294,02 EUR)

- profit allocation to the compulsory reserve 0 LTL (0 EUR)

- profit allocation to the reserve to purchase company's own shares 0 LTL (0 EUR)

- profit allocation to other reserves 0 LTL (0 EUR)

- profit allocation to pay out dividends (profit allocation to pay out dividends per share - 2,10 LTL (0,61 EUR) 7.807.796 LTL 2.261.294,02 EUR

- profit allocation to yearly pay outs to board and council members, employee bonuses and other purposes (including relief) 0 LTL 0 EUR

Retained earnings carried forward to next financial year 329.641.117 LTL (95.470.666,42 EUR)

4. The item of agenda "Formation of Audit Committee of VST, AB":

4.1. According to Article 52 of the Law of Audit, to assign for the Board of VST, AB, to frame the proposal to formulate the Audit Committee and to submit it to the Annual General Meeting of Shareholders of VST, AB.

5. The item of agenda "Election of the member of the Board of VST, AB":

5.1. To elect Kęstutis Žilėnas, personal ID <...>, address <...>, to the company's Board until the end of tenure of the current Board.

5.2. To set that the new member of the Board starts their duties from the end from the shareholders meeting that has elected him.

The right to receive dividends shall have those persons, which on the end of the record date, i.e. on the end of May 14, 2010, shall be the shareholders of VST, AB. The dividends to such persons should be paid according to the paragraph 60 part 4 of the Lithuanian Republic Law on Companies, i.e. in one month from the adoption day of the decision to pay dividends, payment being made through the company's shareholders' issuer accountants and the company's (issuer's) issuer accountant - "Swedbank", AB.

2010-04-29 Preliminary unaudited operating results of VST AB for the first quarter of 2010

Preliminary unaudited operating results of VST AB for the first quarter of 2010 is a net loss of LTL 9.7 million (EUR 2.8 million) according to International Financial Reporting Standards.

Over the first quarter of 2010 the operating income of VST AB reached LTL 334 million (EUR 96.7 million).

Investments of VST AB made up LTL 8.7 million (EUR 2.5 million) over this period.

2010-04-29 VST, AB approved the prices and tariffs of electricity and the procedure of their application for the second half of the year 2010

On 29th of April, 2010 the Management Board of VST, AB approved the prices and tariffs of electricity and the procedure of their application for the second half of the year 2010 and submits them to the National Control Commission for Prices and Energy (NCCPE).

The Management Board of VST, AB decided not to change tariffs of electricity for the second half of the year 2010. Final electricity prices, tariffs and their application are published by the NCCPE according the procedures laid down in the legal acts.

2010-04-20 The draft resolutions of the Ordinary General Shareholders Meeting of VST, AB

According to the decision of the Board of VST, AB the Ordinary General Shareholders Meeting of VST, AB is called on April 30, 2010 and shall take place at the office of the company J. Jasinskio 16C, Vilnius, 5th floor, at 10.00 AM. The Board of VST, AB on April 19, 2010 adopted the decision to update the agenda of the Ordinary General Shareholders Meeting.

The shareholders will be asked to approve the following items:

1. The item of agenda "Consideration of the 2009 annual report of VST, AB": "Accept the 2009 annual report of VST, AB."

2. The item of agenda "Approval of the 2009 set of financial statements of VST, AB":

"Approve the 2009 set of financial statements of VST, AB audited by the audit company UAB „PricewaterhouseCoopers“".

3. The item of agenda "Distribution of 2009 profit (loss) of VST, AB": "Approve the distribution of 2009 profit (loss) of VST, AB:

Retained earnings at the beginning of the financial year 179.923.547 LTL (52.109.461,02 EUR)

Net annual operating result (profit/loss) 4.631.177 LTL (1.341.281,57 EUR)

Profit (loss) of the financial year that is unrecognized in the profit (loss) statement 152.894.189 LT (44.281.217,85 EUR)

Shareholders contributions to cover losses 0 LTL (0 EUR)

Transfers from reserves 0 LTL (0 EUR)

Total distributable profit (loss): 337.448.913 LTL (97.731.960,44 EUR)

Distribution of profit: 7.807.796 LTL (2.261.294,02 EUR)

- profit allocation to the compulsory reserve 0 LTL (0 EUR)

- profit allocation to the reserve to purchase company's own shares 0 LTL (0 EUR)

- profit allocation to other reserves 0 LTL (0 EUR)

- profit allocation to pay out dividends (profit allocation to pay out dividends per share - 2,10 LTL (0,61 EUR) 7.807.796 LTL (2.261.294,02 EUR)

- profit allocation to yearly pay outs to board and council members, employee bonuses and other purposes (including relief) 0 LTL (0 EUR)

Retained earnings carried forward to next financial year 329.641.117 LTL (95.470.666,42 EUR)

4. The item of agenda "Formation of Audit Committee of VST, AB": "According to Article 52 of the Law of Audit, to assign for the Board of VST, AB, to frame the proposal to formulate the Audit Committee and to submit it to the Annual General Meeting of Shareholders of VST, AB."

5. The item of agenda "Election of the member of the Board of VST, AB":

"1. To elect Kęstutis Žilėnas, personal ID <...>, address <...>, to the company's Board until the end of tenure of the current Board.

2. To set that the new member of the Board starts their duties from the end from the shareholders meeting that has elected him."

Initiator of the shareholders meeting: the Board of VST, AB.

The date and time of the Ordinary General Shareholders Meeting: April 30, 2010, 10.00 AM.

The account date of the Ordinary General Meeting of Shareholders: the April 23, 2010. Shareholders that own VST, AB shares on the end of the working day of April 23, 2010, shall have the right to participate in convened Ordinary General Meeting.

The account date of the rights of Shareholders: 14th of May, 2010. Only the persons, who will be the Shareholders of the Company in the end of the account date (14th of May, 2010) will have the rights of Shareholders, provided in Article 15 paragraph 1 article's 1-4, of the Law of Companies.

The shareholders meeting place: Vilnius, J. Jasinskio str. 16C (5th floor).

Registration starts: April 30, 2010, 9.25 AM.

Registration ends: April 30, 2010, 9.55 AM.

The Board of VST, AB will suggest the Ordinary General Meeting of Shareholders of Company to adopt the decision to pay dividends for the years 2009.

2010-04-19 Updated agenda of the Ordinary General Shareholders Meeting of VST, AB which will be held on April 30, 2010

The Board of VST, AB on April 19, 2010 adopted the decision to update the agenda of the Ordinary General Shareholders Meeting which will be held on April 30, 2010 and approved the following agenda of the meeting:

1. Consideration of the 2009 annual report of VST, AB.
2. Approval of the 2009 set of financial statements of VST, AB.
3. Distribution of 2009 profit (loss) of VST, AB.
4. Formation of Audit Committee of VST, AB.
5. Election of the member of the Board of VST, AB.

Initiator of the shareholders meeting: the Board of VST, AB.

The date and time of the Ordinary General Shareholders Meeting: April 30, 2010, 10.00 AM.

The account date of the Ordinary General Meeting of Shareholders: the April 23, 2010. Shareholders that own VST, AB shares on the end of the working day of April 23, 2010, shall have the right to participate in convened Ordinary General Meeting.

The account date of the rights of Shareholders: 14th of May, 2010. Only the persons, who will be the Shareholders of the Company in the end of the account date (14th of May, 2010) will have the rights of Shareholders, provided in Article 15 paragraph 1 article's 1-4, of the Law of Companies.

The shareholders meeting place: Vilnius, J. Jasinskio str. 16C (5th floor).

Registration starts: April 30, 2010, 9.25 AM.

Registration ends: April 30, 2010, 9.55 AM.

2010-03-31 The draft resolutions of the Ordinary General Meeting of the shareholders of VST, AB

According to the decision of the Board of VST, AB the Ordinary General Meeting of the shareholders of VST, AB is called on April 30, 2010 and shall take place at the office of the company J. Jasinskio 16C, Vilnius, 5th floor, at 10.00 AM.

The shareholders will be asked to approve the following items:

1. The item of agenda "Consideration of the 2009 annual report of VST, AB": "Accept the 2009 annual report of VST, AB (attached)."
2. The item of agenda "Approval of the 2009 set of financial statements of VST, AB": "Approve the 2009 set of financial statements of VST, AB audited by the audit company UAB „PricewaterhouseCoopers“ (attached)."
3. The item of agenda "Formation of Audit Committee of VST, AB": "According to Article 52 of the Law of Audit, to assign for the Board of VST,AB, to frame the proposal to formulate the Audit Committee and to submit it to the Annual General Meeting of Shareholders of VST, AB."

Initiator of the shareholders meeting: the Board of VST, AB.

The date and time of the Ordinary General Shareholders Meeting: April 30, 2010, 10.00 AM.

The account date of the Ordinary General Meeting of Shareholders: the April 23, 2010. Shareholders that own VST, AB shares on the end of the working day of April 23, 2010, shall have the right to participate in convened Ordinary General Meeting.

The account date of the rights of Shareholders: 14th of May, 2010. Only the persons, who will be the Shareholders of the company in the end of the account date (14th of May, 2010) will have the rights of Shareholders, provided in Article 15 paragraph 1 article's 1-4, of the Law of Companies.

The shareholders meeting place: Vilnius, J. Jasinskio str. 16C (5th floor).

Registration starts: April 30, 2010, 9.25 AM.

Registration ends: April 30, 2010, 9.55 AM.

2010-03-31 The Ordinary General Meeting of the Shareholders of VST, AB is called on April 30, 2010, at 10.00 AM

The Board of VST, AB on 30 March, 2010 adopted a decision to call the Ordinary General Meeting of Shareholders of VST, AB and approved the following agenda of the meeting:

1. Consideration of the 2009 annual report of VST, AB.
2. Approval of the 2009 set of financial statements of VST, AB.

3. Distribution of 2009 profit (loss) of VST, AB.
4. Formation of Audit Committee of VST, AB.

2010-03-19 Regarding information announced in the mass media

Information on merger of Rytų skirstomieji tinklai, AB and VST, AB has been recently announced in the mass media. VST, AB notifies that the company is not aware and does not possess any official information regarding the abovementioned publicly announced facts. The company notifies that information on reorganization VST, AB and associated decisions will be announced following the requirements determined for disclosure of such information.

2010-02-26 VST, AB Interim financial statement, Interim report for the twelve months of 2009 and confirmation of responsible persons.

VST, AB published Interim financial statement, Interim report for the twelve months of 2009 and confirmation of responsible persons.

2010-02-26 VST, AB preliminary result for the year 2009

The Company's non-audited net profit for the year 2009 is 4.6 million LTL (1.3 million EUR) according to the International Financial Reporting Standards, in 2008 audited net profit was 11.7 million LTL (3.4 million EUR). The Company's revenue from sales - 1 129.6 million LTL (327.2 million EUR) in 2009, compared with 1 159.8 million LTL (335.9 million EUR) in 2008. In 2009 the Company sold 3 757 million kWh of electric power, compared with 4020 million kWh in 2008. In 2009 the Company invested 116.1 million LTL (33.6 million EUR) into electric power distribution and other property, plant and equipment.

2010-01-27 Regarding information announced in media

The Lithuanian Ministry of Energy on 26th January 2010 publicly announced that national energy company LEO LT, AB, which received a loan in amount of 192 million from its subsidiaries VST, AB, Rytų skirstomieji tinklai, AB (RST) and Lietuvos energija, AB last December, is going to refund the loan by dividends. The payment scheme and amount of dividends are not announced. VST, AB notice, that information about annual financial results and associated decisions will be announced following the requirements determined for disclosure of such information.

2010-01-13 Regarding preparation merger strategy and detailed action plan for VST, AB and RST, AB

The Lithuanian Ministry of Energy on 13th January 2010 publicly announced that International audit and consulting company E&Y Baltic subsidiary of E&Y in Lithuania was selected in public tender to prepare merger strategy and detailed action plan for VST, AB and RST, AB.

2010-01-06 Regarding liquidation of LEO LT, AB

LEO LT, AB, which owns 3 651 534 shares of VST, AB, on January 6, 2010 announced that on December 31, 2009 a resolution, taken on December 30, 2009 by the sole shareholder of LEO LT, AB the Lithuanian Government to liquidation LEO LT, AB, took force.

2010-01-04 The decisions adopted in the Extraordinary General Shareholders Meeting of VST, AB on January 4, 2010

The Extraordinary General Shareholders Meeting of VST, AB, held on January 4, 2010, adopted the following decisions:

1. The item of agenda: "Regarding the preparation of reorganization conditions for Rytų skirstomieji tinklai AB and VST, AB by the way of merger":
 - 1.1. To assign the preparation of conditions of reorganization of Rytų skirstomieji tinklai, AB and VST, AB by the way of merger to the Management Boards of Rytų skirstomieji tinklai, AB and VST, AB in collaboration with management board of the parent company or person performing duties of the management board."
2. The item of agenda: "Regarding the amendment of the Bylaws of VST, AB"
 - 2.1. To amend the article 63 of the Bylaws of VST, AB and to word it as follows:

„63. Company's notices that according to the laws, other legal acts and/or these bylaws should be published in press, in news paper "Verslo žinios". If there is no possibility to publish Company's notices in newspaper "Verslo žinios", they, according to the laws, other legal acts and/or these bylaws should be published in other newspaper of Lithuanian Republic. Company may publish notices in other ways as well."

2.2. According to the decision mentioned in item 2.1 of this protocol, to approve the new wording of the Bylaws of VST, AB.

2.3. To authorize the Chief Executive Officer of Company to sign the new wording of the Bylaws of the Company set forth by the Law and to perform other necessary actions abiding by the procedure to registry thereof in the Register of Legal Entities under the procedure established by legislation.

VST, AB
Žvejų str. 14,
LT-09310 Vilnius
Phone (8~5)251 45 34,
Fax (8~5)251 45 58,
E-mail: vst@vst.lt

www.vst.lt