

BOARD EFFECTIVENESS

Date & time: Tuesday July 12, 2011, 14.00 to 16.00

Attendance: By invitation only, there is no participation fee

Place: British Embassy, Antakalnio str.2, Vilnius

Agenda:

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| 14.00 | Arrival & coffee |
| 14.30 | Welcome by her Majesty's Ambassador to the Republic of Lithuania David Hunt |
| 14.40 | Mr. Seamus Gillen will introduce the UK Financial Reporting Councils recently published GUIDANCE ON BOARD EFFECTIVENESS.
The session will focus on how we in the Baltics can use this guidance to improve our own boards. The session will be interactive, and will have full opportunities for dialogue. |
| 15.40 | Launch of the Corporate Governance Guidance and Principles for Unlisted Companies in the Baltics |
| 15.50 | Light snacks and drinks hosted by Ambassador Hunt |

About Mr. Seamus Gillen

Seamus Gillen specialises in the areas of governance, directors' duties, and disclosure, and has helped the ICSA formulate its policy in relation to boardroom behaviour and its responses to the UK regulatory reviews of the Combined Code for banking governance. Seamus is the convener of the Working Group overseeing the ICSA Hermes Transparency in Governance Awards, whose aim it is to encourage improvements both in the governance disclosure process in annual reports of the companies which constitute the FTSE350, and in their actual governance performance.

Seamus previously worked for the UK Government as a senior policy official in Whitehall, becoming Private Secretary to the UK Secretary of State for the Environment, and then Secretary to the UK Deputy Prime Minister. He oversaw a number of significant policy initiatives including the Kyoto Protocol, and the development of London Docklands and was seconded to the French government on private finance issues. He moved into becoming a Company Secretary and Director of Regulation at AWG plc, a water and utilities company listed on the London Stock Exchange, and subsequently became Head of Public Policy and Regulation at O2 plc, another UK listed company. Seamus is particularly interested in the links between corporate governance and reputational risk, and the strategic importance of these issues in protecting and creating value, generating investor confidence, and building sustainable relationships with wider groups of stakeholders.