

Decisions of the Joint-stock company
« Saldus mežrūpniecība » General Meeting of shareholders
dated of July 21, 2014.

(Registration Nr.40003020121, Saldus, Kuldīgas 86C, LV-3801)

1. Denomination of the share capital and par value of one share to euro of the JSC “Saldus mežrūpniecība”.

DECISION: To approve denomination of the share capital and par value of one share to euro of the JSC “Saldus mežrūpniecība”.

Voting results: decision is taken with the required majority of the votes.

2. Conversion of registered shares into bearer shares.

DECISION: To approve convert 278 636 dematerialised form registered shares of joint stock company “Saldus mežrūpniecība” with the nominal value of each share EUR 1,40;

To authorize the Management Board of Joint stock company “Saldus mežrūpniecība” to take the necessary actions to register the converted 278 636 dematerialised bearer shares with JSC “Latvijas Centrālais depozitārijs” (Latvian Central Depository), by fixing the composition of owners of the bearer shares that were converted from registered shares by entries in the shareholders’ register as at the day of registration of corresponding amendments to the Articles of Association with the Commercial Register of the Enterprise Register of the Republic of Latvia.

Voting results: decision is taken with the required majority of the votes.

3. Amendments to the Articles of Association.

DECISION: To approve Amendments to the Articles of Association.

Voting results: decision is taken with the required majority of the votes.

4. Inclusion of the converted bearer shares in the regulated market.

DECISION: To include in the Baltic Secondary List of joint stock company “NASDAQ OMX Riga” 278 636 bearer shares of Joint stock company “Saldus mežrūpniecība”, which previously were not included in the regulated market.

To authorize the Management Board of Joint stock company “Saldus mežrūpniecība” to develop and approve a prospect, as well as other necessary documents for inclusion of the additional 278 363 bearer shares of Joint stock company “Saldus mežrūpniecība” in the Baltic Secondary List of joint stock company “NASDAQ OMX Riga”.

To assign the Management Board of Joint stock company “Saldus mežrūpniecība” to take the necessary actions to include the additional 278 363 bearer shares of Joint stock company “Saldus mežrūpniecība” in the Baltic Secondary List of joint stock company “NASDAQ OMX Riga”.

Voting results: decision is taken with the required majority of the votes.

5. Report of Board, Report of Council and statement of Sworn auditor on results of activity for 2013, approval of Annual report for the year 2013.

DECISION:

To take notice of the report of the Board, Report of Council and the statement of the sworn auditor of joint stock company "Saldus mežrūpniecība".

To approve the following Annual Reports for the year 2013 prepared by the Board of joint stock company "Saldus mežrūpniecība" :

- 1) Annual Report for the year 2013 of joint stock company " Saldus mežrūpniecība" prepared in accordance with the legislative acts of the Republic of Latvia;
- 2) Consolidated annual Report for the year 2013 of joint stock company " Saldus mežrūpniecība" prepared in accordance with International Financial Reporting Standards (IFRS).

Voting results: decision is taken with the required majority of the votes.

6. Distribution of profit for the year 2013.

DECISION: To leave JSC "Saldus mežrūpniecība" profit (dividends) undistributed.

Voting results: decision is taken with the required majority of the votes.

7. Confirmation of the plan of action and budget for 2014.

DECISION:

- 1) Planned the production volumes in logging 250 000m³ yearly.
- 2) Planned the production and realization volumes for sawn timber 200 000 m³ yearly.
- 3) Planned the turnover of JSC „Saldus mežrūpniecība” of Year 2014 is
~ EUR 41 000 000.

Voting results: decision is taken with the required majority of the votes.

8. Election of auditor and determination of the remuneration for the auditor.

DECISION:

- 1) To elect Svetlana Koļesņikova as auditor of the Annual Reports of joint stock company "Saldus mežrūpniecība" for the year 2014, Taxpayer certificate Registration Nr. 0058404, LZRA number 22.).
- 2) To authorize the Management Board of Joint stock company "Saldus mežrūpniecība" to determine the remuneration for the auditor for audit of the Annual Reports of joint stock company " Saldus mežrūpniecība" for the year 2014.

Voting results: decision is taken with the required majority of the votes.