

RESOLUTIONS
of the Regular Meeting of Shareholders
of the Joint Stock Company “Latvijas Gāze”
held on July 1, 2011

1. Reports of the Board, Council, Auditing Committee and Sworn Auditor.

To take a note of the reports of the Board, the Council and the Auditing Committee of the Joint Stock Company “Latvijas Gāze” and the opinion of the sworn auditor.

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

2. Approval of the Annual Accounts 2010.

To approve:

- 1) “The Joint Stock Company “Latvijas Gāze” Annual Accounts for the year ended 31 December 2010”, prepared in compliance with the Annual Accounts Law of the Republic of Latvia;
- 2) “The Joint Stock Company “Latvijas Gāze” Annual Accounts for the year ended 31 December 2010”, prepared in compliance with the requirements of the International Financial Accounting Standards approved by the European Union”

prepared by the Board and reviewed by the Council of the Joint Stock Company “Latvijas Gāze”.

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

3. Distribution of the profit of 2010.

- 1) To approve the net profit of 2010 of the Joint Stock Company “Latvijas Gāze” at the amount of LVL 26 466 382, incl. LVL 1 544 136 as the share of profit not available for distribution.
- 2) To use the distributable share of the profit of 2010 LVL 24 922 246 as follows:
 - a. to pay LVL 19 950 000 or LVL 0.50 per share to shareholders in dividends, setting July 15, 2011 as the date of calculation of dividends and July 22, 2011 as the date of payment of dividends,
 - b. to include LVL 4 972 246 in the statutory funds (reserves) of the Joint Stock Company “Latvijas Gāze”.

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

4. Election of an auditor for the audit of the Annual Reports 2011 and determination of remuneration for the auditor.

To elect the Commercial Company of Sworn Auditors “PricewaterhouseCoopers” LLC (licence No.5) as the auditor of the annual accounts, report, accounting and financial-economic activity of the Joint Stock Company “Latvijas Gāze” for the year 2011, setting remuneration according to the confidential tender received in the closed price survey.

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

5. Determination of remuneration for the Council for the results 2010.

To pay a single additional payment for the performance in the year 2010 to the Chairman of the Council of the Joint Stock Company "Latvijas Gāze" at the amount of 6 (six) monthly remunerations, to each Vice-chairman of the Council at the amount of 5 (five) monthly remunerations and to each Council member at the amount of 4 (four) monthly remunerations.

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

6. Election of the Auditing Committee and determination of remuneration for the Auditing Committee.

1) According to the Clause 54.¹ of Financial Instruments Market Law to elect:

1. independent sworn auditor Aina Garanča (certificate No.75 issued by the LZRA in compliance with the law "On Sworn Auditors");
2. Head of the Department of Internal Audit and Quality Management of the Joint Stock Company "Latvijas Gāze" Sandra Vilcāne – sworn auditor (certificate No.30 issued by the LZRA in compliance with the law "On Sworn Auditors");
3. Senior Auditor of the Department of Internal Audit and Quality Management of the Joint Stock Company "Latvijas Gāze" Sandra Bāliņa – The Professional Internal Auditor Diploma RegN IA514976, The Certified Professional Internal Auditor Diploma RegN 2IA514976;

as the members of the Auditing Committee of the Joint Stock Company "Latvijas Gāze" for a period of three years.

2) According to the Clause 54.¹ Paragraph 4 of Financial Instruments Market Law to set for the Auditing Committee chairperson an annual remuneration in the amount of 1 200 LVL.

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

Riga, July 1, 2011

The Board of the Joint Stock Company "Latvijas Gāze"