

AMENDMENTS  
TO THE ARTICLES OF  
***JSC „DITTON PIEVADKĒŽU RŪPNĪCA”***

*1. Item 6.4.2 of the Articles shall be amended as follows:*

6.4.2. Composition of the Management Board – 3 (three) members of the Management Board.

The member of the Management Board shall be elected for 3 (three) years.

Only natural persons with the capacity to act may be members of the Management Board. Not less than half of the members of the Management Board should have permanent place of residence in Latvia.

A member of the Management Board may at any time submit a notice to the company (Management Board or Council) regarding withdrawing from the office of a member of the Management Board.

*2. Item 6.4.6 of the Articles shall be amended as follows:*

6.4.6. Activity of the Management Board is managed by Chairman of the Management Board (President), who distributes positions among members of the Management Board. Chairman of the Management Board appoints by his order a Deputy Chairman of the Management Board (Vice-president).

All members of the Management Board have representation rights.

Members of the Management Board represent the company individually, realizing their rights in frames of the laws and these Articles and in meetings of the Management Board as well.

The Management Board has the right to adopt Rules and Procedures of Work.

The Management Board has a right to appoint one or several Proctors, where it gives them rights to alienate, pledge or encumber immovable property with rights pertaining to property. Commercial Law determines the rights of proctor, and they come into force after their registration in Commercial register, and they are in force until revocation of the procuration or until its other legal termination.

Member of the Management Board, who has signed the documents individually, is individually responsible for them to the company.

Bank documents shall be signed by the persons, which are authorized by the Management Board, and a Proctor as well.

*3. Item 6.4.8 of the Articles shall be amended as follows:*

6.4.8. The Management Board shall take decisions in its meetings with simple majority of votes of those present. If votes are distributed equally, Chairman of the Management Board has a casting-vote.

The Management Board has the right to take decisions if more than one half of the members of the Management Board in compliance with Articles take part in the meeting of the Management Board.

Formalities for taking of decisions and drawing up minutes of the meeting are determined in The Commercial Law of Latvia.

4. *Item 6.4.11 of the Articles shall be amended as follows:*

6.4.11. Chairman of the Management Board (President) and Deputy Chairman of the Management Board (Vice-president) have the rights to conclude and terminate labor legal relations with employees of the company.

Chairman of the Council concludes in the name of the Council and confirms with his signature labor contracts with the Chairman of the Management Board and other members of the Management Board.

5. *To add a new item 8.5 and sub-items 8.5.1-8.5.4 to the Articles in the following wording:*

8.5. With the aim to monitor drawing up of financial reports of the company, to monitor efficiency of activity of internal control and risk management system of the company, process of auditing of annual report determined by the law, to recommend jury auditor for auditing services to the company, to check and monitor independence of a jury auditor in terms of the Law on Jury Auditors, there is a revision committee formed by the company.

8.5.1. The company forms the revision committee in the composition of 3 (three) persons. The members of the revision committee are elected for 3 (three) years by the meeting of shareholders with simple majority of votes, stating remuneration to them.

8.5.2. Activity of the revision committee is managed by its chairman, who shall be elected by the members of the revision committee from their number.

8.5.3. Tasks, rights and obligations of the revision committee and requirements to the members of the revision committee are stated in the Article 54.<sup>1</sup> of the Law on the Financial Instruments Market.

8.5.4. Once a year the revision committee informs a meeting of shareholders about fulfillment of their tasks stated by the law.

6. *To change numeration of items 8.5, 8.6 of previous wording of the Articles to items 8.6, 8.7 accordingly.*

<i>Chairman of the Management Board</i>	_____	<i>E.Zavadskis</i>
<i>Members of the Management Board</i>	_____	<i>P.Dorofejevs</i>
	_____	<i>N.Redzoba</i>
	_____	<i>J.Kostromins</i>
	_____	<i>V.Kovalenok</i>