

JSC "TALSU MEŽRŪPNIECĪBA"

DECLARATION

on the responsibility of Management

JSC "Talsu mežrūpniecība" is responsible for the preparation of the financial report of the company.

The Financial report of 2011 of JSC "Talsu mežrūpniecība" is prepared, basing on the source documents and provides clear and true view on the financial standing of the Company as of December 31, 2011, its financial results in 2011 and the cash flow.

The Financial Report has been prepared in accordance with the Laws being in force and with the book-keeping standarts of the Republic of Latvia, basing upon the principle of continuation of entrepreneurship. During the reporting year the appropriate accounting methods have been consequently applied.

JSC „Talsu mežrūpniecība” has change the Composition of the Board. 20.01.2012. leave from the position of member of the Board Ruta Krūze and on January 20, 2012. took the position of member of the Board Pēteris Kļava. He last year's work experience – woodworking shop foreman. He does not own the JSC „Talsu mežrūpniecība's” shares.

JSC "Talsu mežrūpniecība" is responsible for the provision of appropriate accounting, preservation of company's assets, as well as for detection and averting of violations.

Chairman of Board

Gatis Štāks

April 20, 2012.