

**Resolutions of Annual General Meeting of Shareholders of
Joint-stock company
« Riga electromachine-building factory »
(Registration Nr.40003042006, Riga, 31 Ganibu dambis, LV-1005)
28.06.2012.**

The agenda:

1. The message of board of joint-stock company on results of activity for 2011.
2. The message of the jury auditor.
3. Consideration and the statement of the annual report of joint-stock company for 2011.
4. Election of the jury auditor for 2012 and the statement of compensation.
5. A response of members of Council of joint-stock company «Riga electromachine-building factory».
6. Election of new structure of Council of joint-stock company «Riga electromachine-building factory» and the statement of compensation.
7. Election of Revision committee and the compensation statement.

(1) The message of the Management board of joint-stock company on the results and activities in 2011.

Chairman of Management board Yerokhau Mikalai has informed on the financial report of joint-stock company for 2011
The Annual General Meeting has taken the information into consideration.

(2) The message of the jury auditor.

Jury auditor of «the Riga Audit» Janis Mezhiels, the certificate 127, has reported on the performed audit of the annual report
The Annual General Meeting has taken the information into consideration.

(3) Consideration and the statement of the annual report of joint-stock company for 2011.

The made decision:

To approve the report of joint-stock company « Riga electromachine-building factory » for 2011: balance, calculation of profits and losses, the report on variation of a fixed capital, the report on movement of money resources, explanatories, appendices, the information of a management.

(4) Election of the jury auditor for 2012 and the statement of compensation.

The made decision:

To appoint the jury auditor « the Riga audit », registration 40003207591, the address – 11 Skolas str., Rīga, LV-1010, license Nr.103, jury auditor Evalds Figurnovs, the certificate Nr.38. To appoint compensation at a rate of LVL 4 500,00 + the tax to the added cost.

(5) A response of members of Council of joint-stock company «Riga electromachine-building factory».

The made decision:

To withdraw Council of joint-stock company

(6) Election of new structure of Council of joint-stock company «Riga electromachine-building factory» and the statement of compensation.

. The made decision:

To select Council of joint-stock company in following structure:

1.	Oļegs Domskis/OLEG DOMSKIY/	Chairman of board. general director of PJSC “Tehnoloģiskā kompanija”, Russian Federation , from
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		2008 till June 2011; deputy general director of PJSC “VSP”, Russian Federation, from February 2012. up to now. He has no shares of JSC „Riga Electric Machine Building Works”
2.	Jekaterina Čamkina/EKATERINA CHAMKINA/	Member of board. A work experience – last three years has been working in the PJSC «Tehnoloģiskaja kompanija» Russian Federation , leader of legal department. She has no shares of JSC „Riga Electric Machine Building Works”
3.	Sergejs Gončarovs/SERGEY GONCHAROV/	Member of board. A work experience – last three years has been working in the PJSC «Tehnoloģiskaja kompanija» Russian Federation , leader of department of finances and economy. He has no shares of JSC „Riga Electric Machine Building Works”
4.	Andrejs Isajevs/ANDREY ISAEV/	Member of board. A work experience – last three years has been working in the Commercial bank « Baltijskij bank », Russia as a member of board of directors. He has no shares of JSC „Riga Electric Machine Building Works”
5.	Andrejs Petrovs/ANDREY PETROV/	Vice-chairman of board. A work experience – last three years has been working in the PJSC «Tehnoloģiskaja kompanija» Russian Federation, as a general director. He has no shares of JSC „Riga Electric Machine Building Works”

To appoint compensation at a rate of 7 500,00 per year.

(7) Election of Revision committee and the compensation statement.

To transfer execution of tasks of Revision Committee to the Supervisory board of the Company.

Do not establish the remuneration of the Revision Committee for its duties.