

**Application for Bondholders' waivers under the terms of
SIA "Acme Corporation" Bonds (ISIN: LV0000800787) Prospectus**

(1) OBLIGATIONS OF SIA "ACME CORPORATION" UNDER THE PROSPECTUS

Pursuant to Section 6.5 of SIA "Acme Corporation" Bonds Prospectus, dated 29 June 2010, as amended (the "**Prospectus**") SIA "Acme Corporation" (the "**Issuer**") has an obligation to obtain the consent of the Bondholders, holding in aggregate not less than 2/3 of the outstanding Bonds, if the Issuer or any of its Subsidiaries, inter alia, intends:

- to receive a new loan from a credit institution or increase the amount of the existing loan from a credit institution;
- to grant a loan or issue a guarantee;
- to repay or prepay an existing loan from a Related Party;
- to enter into a transaction with a Related Party other than at a market price.

The Issuer and certain of its subsidiaries intend to carry out two separate transactions described herein below in respect of which the Issuer in accordance with the terms of Section 6.5 of the Prospectus needs to obtain the Bondholders' consent.

Unless otherwise defined in this Application, the terms and expressions in this Application used with a capital letter are used in the meaning as ascribed to them in the Prospectus.

(2) CONTEMPLATED TRANSACTIONS

(2.1) Restructuring of "Swedbank" AS loan to SIA "APEX INVESTMENTS"

The Issuer's Subsidiary SIA "APEX INVESTMENTS" ("**APEX**") is negotiating with "Swedbank" AS ("**Swedbank**") the extension and restructuring of the loan facility ("**Apex Facility**") provided by Swedbank to APEX pursuant to 05.03.2004 Loan Agreement ("**Apex Loan Agreement**").

As at 31 May 2013, the aggregate outstanding principal amount under the APEX Facility was EUR 23 523 630.80, of which EUR 13 819 549.75 has been lent to SIA "Neatkarīgā patentu aģentūra" and EUR 702 962.22 has been lent to SIA "TUKUMA PROJEKTS" under the intra-Group Loan Agreements.

Pursuant to the contemplated restructuring of Apex Facility it is intended that Swedbank will grant a new loan in the amount of EUR 1 800 000 directly to SIA "TUKUMA PROJEKTS" (the "**Tukuma Projekts Facility**") and will increase the amount of its loan to SIA "Neatkarīgā patentu aģentūra" under the 15.02.2006 Loan Agreement entered into between SIA "Neatkarīgā patentu aģentūra" and

Swedbank (the “**NPA Loan Agreement**”) by EUR 6 723 630.80 (the “**New NPA Facility**”). The New Tukuma Projekts Facility and the New NPA Facility will be granted to SIA “TUKUMA PROJEKTS” and SIA “Neatkarīgā patentu aģentūra” solely for the purposes of and may be used solely for the purposes of prepayment of the Apex Facility by the respective amounts.

Thus, as a result of the proposed restructuring of the APEX Facility as described above, the aggregate outstanding principal under the APEX Facility will be reduced by EUR 8 523 630.8 to EUR 15 000 000, the aggregate outstanding principal under the facility under the NPA Loan Agreement (the “**NPA Facility**”) will be increased to EUR 9 293 162.57 and the aggregate outstanding principal under Tukuma Projekts Facility will be EUR 1 800 000. The aggregate amount of principal outstanding by the Subsidiaries to Swedbank, as a result of restructuring, however, shall remain the same as prior to restructuring.

In addition, as part of the restructuring of the Apex Facility, Swedbank will change and restate the terms and conditions of the Apex Loan Agreement and NPA Loan Agreement and will extend the maturities of the respective facilities to year 2015 with a right of a further extension for additional two years. It is intended that the new Tukuma Projekts Facility will be made available substantially on the same terms (other than in respect of the security) as the restated Apex Loan Agreement and restated NPA Loan Agreement and will have the same maturity date. All three loan agreements will be linked by cross default clauses and will be guaranteed by APEX, SIA “Neatkarīgā patentu aģentūra”, SIA “TUKUMA PROJEKTS” and SIA “BIG TRUCK”, and secured by mortgages and pledges on the real estate and assets of APEX, SIA “Neatkarīgā patentu aģentūra”, SIA “TUKUMA PROJEKTS”, SIA “BIG TRUCK” and SIA “Muižas Parks”.

As a condition for its consent to restructure the Apex Facility as described above, Swedbank has required, inter alia, that all obligations of APEX under the Apex Loan Agreement, all obligations of SIA “Neatkarīgā patentu aģentūra” under the NPA Facility Agreement and all obligations of SIA “TUKUMA PROJEKTS” under the loan agreement to be entered into between Swedbank and SIA “TUKUMA PROJEKTS” in respect of Tukuma Projekts Facility (the “**Tukuma Projekts Loan Agreement**”) are guaranteed also, inter alia, by the Issuer on the terms and conditions as described below in Section (3.1.) of this Application.

(2.2.) Functional restructuring of APEX

On the date of this Application APEX has a two-fold function in the Issuer’s group. On one part, it is involved in the business of ownership and lease of grocery anchored real estate, on the other, it also serves as an intra-Group financing centre for the Issuer’s group. As such, Apex has been the primary borrower of the Swedbank senior financing to the Issuer’s group, as described in Section (2.1.) of this Application, and has also entered into in a number of intra-Group and Related Parties financing transactions – it has received loans from the Issuer and the Issuer’s shareholders and granted loans to SIA “Neatkarīgā patentu aģentūra”, SIA “TUKUMA PROJEKTS” and SIA “BIG TRUCK”. On the date of this Application APEX has both loan receivables from SIA “Neatkarīgā patentu aģentūra”, SIA “TUKUMA PROJEKTS” and SIA “BIG

TRUCK” and loan payables due to Swedbank, the Issuer and the Issuer’s shareholders under their respective loan agreements. The result is that Apex more precisely gives the appearance of a being the group’s holding company than the actual parent, the Issuer.

The Issuer has decided to streamline the functional organization of the Issuer’s group and increase the financial transparency within the group. As part of this undertaking, the intra-group financing function will be moved up from APEX to the Issuer, APEX will cease to be the intra-Group financing centre and will from then on concentrate only on its principal business of ownership and lease of grocery anchored real estate.

In order to achieve this, it is intended that APEX will transfer to the Issuer all receivables not directly related to Apex’s principal business of grocery anchored real estate it will have on the transfer date under the intra-Group Loans with SIA “Neatkarīgā patentu aģentūra” and SIA “BIG TRUCK” together with all liabilities which it will have on the transfer date in respect of the loans granted to it by the Issuer and the Issuer’s shareholders, and the liability to SIA “TUKUMA PROJEKTS” arising as a result of the contemplated APEX Facility restructuring described above. In addition, as part of the above assets and liabilities transfer transaction, APEX will transfer to the Issuer the Bonds currently held by APEX and the rights and liabilities under the employment contracts which it currently has with the Issuer’s shareholders. The employment of the Issuer’s shareholders in the Issuer’s group will be transferred from Apex to the Issuer.

The above transfer of assets and liabilities from APEX to the Issuer will be carried at the price that corresponds to the valuation of the assets and liabilities made by an independent valuator engaged for this purpose by the Issuer.

(3) REQUEST FOR THE BONDHOLDER’S WAIVERS

(3.1.) Restructuring of AS “Swedbank” loan to SIA “APEX INVESTMENTS”

Pursuant to Section 6.5 of the Prospectus, the Issuer hereby requests the Bondholders to consent to the restructuring of AS “Swedbank” loan to SIA “APEX INVESTMENTS” consisting of, *inter alia*, the following transactions:

- (1) receiving an additional loan by SIA “Neatkarīgā patentu aģentūra” from Swedbank in the amount of EUR 6 723 630.80 by way of increasing the amount of the loan available to SIA “Neatkarīgā patentu aģentūra” under its existing loan agreement with Swedbank (i.e, the Loan Agreement No.06-007610-IN, dated 15 February 2006, as amended), all on the condition that the entire amount of the additional loan to be granted by Swedbank to SIA “Neatkarīgā patentu aģentūra” will be used solely for the purposes of prepayment in an identical amount of the loan outstanding by APEX under the APEX Loan Agreement;
- (2) entering into a new loan agreement by SIA “TUKUMA PROJEKTS” with Swedbank for the maximum principal amount of EUR 1 800 000 and receiving by SIA “TUKUMA PROJEKTS” from Swedbank under the said

loan agreement a new loan in the amount of EUR 1 800 000 on the condition that the entire loan granted by Swedbank to SIA "TUKUMA PROJEKTS" under the loan agreement will be used solely for the purposes of prepayment in an identical amount of the loan outstanding by APEX under the APEX Loan Agreement. The loan to SIA "TUKUMA PROJEKTS" will be secured by the mortgage of its own real estate and such other securities and guarantees as stated herein below;

(3) mortgage by APEX as a security for the obligations of SIA "TUKUMA PROJEKTS" under the Tukuma Projekts Loan Agreement of the following real estates:

- a. Augusta Dombrovska street 23, Riga, Riga City Land Book Folio No.8678;
- b. Augusta Dombrovska street 23, Riga, Riga City Land Book Folio No.7025;
- c. Augusta Dombrovska street 23, Riga, Riga City Land Book Folio No.11003;
- d. Augusta Dombrovska street 23, Riga, Riga City Land Book Folio No.11004;
- e. Augusta Dombrovska street 23, Riga, Riga City Land Book Folio No.11005;
- f. Augusta Dombrovska street 21, Riga, Riga City Land Book Folio No.7334;
- g. Augusta Dombrovska street, Riga, Riga City Land Book Folio No.10069;
- h. Augusta Dombrovska street, Riga, Riga City Land Book Folio No.100000087193;
- i. Augusta Dombrovska street, Riga, Riga City Land Book Folio No.9924;
- j. Dzelzavas street 78, Riga, Riga City Land Book Folio No.12530;
- k. Kreimeņu street 4A, Riga, Riga City Land Book Folio No.100000103849;
- l. Nīcgales street 2, Riga, Riga City Land Book Folio No.2457 A;
- m. Slokas street 161, Riga, Riga City Land Book Folio No.11185;
- n. Varžu street, Riga, Riga City Land Book Folio No.6321;
- o. Vējavas street, Riga, Riga City Land Book Folio No.26438;
- p. Vējavas street, Riga, Riga City Land Book Folio No.26437;

- q. Vienības avenue 95, Rīga, Rīga City Land Book Folio No.28837;
 - r. Vienības avenue 95, Rīga, Rīga City Land Book Folio No.29107;
 - s. Smilšu street 92B, Daugavpils, Daugavpils City Land Book Folio No.100000108867;
 - t. Viestura street 10, Daugavpils, Daugavpils City Land Book Folio No.100000150729;
 - u. Spīdolas street 17, Aizkraukle, Aizkraukles nov. Aizkraukles City Land Book Folio No.100000190476;
- (4) mortgage by SIA “Neatkarīgā patentu aģentūra” as a security for the obligations of SIA “TUKUMA PROJEKTS” under the Tukuma Projekts Loan Agreement of the following real estates:
- a. Citadeles street 12, Rīga, Rīga City Land Book Folio No.3071; and
 - b. Kronvalda boulevard 3, Rīga Rīga City Land Book Folio No.9369.
- (5) mortgage by SIA “TUKUMA PROJEKTS” as a security for its obligations under the Tukuma Projekts Loan Agreement of the following real estates:
- Kurzemes street 46, Tukums, Tukuma nov., Tukums City Land Book Folio No.100000070708.
- (6) mortgage by SIA “BIG TRUCK” and SIA “Muižas Parks” as a security for the obligations of SIA “TUKUMA PROJEKTS” under the Tukuma Projekts Loan Agreement of the following real estates:
- a. "Vecsvilpi", Saulgoži, Ķekavas pag., Ķekavas nov., Ķekavas parish Land Book Folio No.100000173667; and
 - b. "Sakšas", Ķekavas pag., Ķekavas nov., Ķekavas parish Land Book Folio No.100000156499.
- (7) issuance by the Issuer of corporate guarantees to and for the benefit of Swedbank in respect of the obligations of APEX under the APEX Loan Agreement, SIA “Neatkarīgā patentu aģentūra” under the NPA Loan Agreement and SIA “TUKUMA PROJEKTS” under the Tukuma Projekts Loan Agreement;
- (8) issuance by Apex of a corporate guarantee to and for the benefit of Swedbank in respect of the obligations of SIA “TUKUMA PROJEKTS” under the Tukuma Projekts Loan Agreement;
- (9) issuance by SIA “Neatkarīgā patentu aģentūra” of a corporate guarantee to and for the benefit of Swedbank in respect of the obligations of SIA “TUKUMA PROJEKTS” under the Tukuma Projekts Loan Agreement;
- (10) issuance by SIA “BIG TRUCK” of a corporate guarantee to and for the benefit of Swedbank in respect of the obligations of SIA “TUKUMA PROJEKTS” under the Tukuma Projekts Loan Agreement;

- (11) issuance by SIA “TUKUMA PROJEKTS” of corporate guarantees to and for the benefit of Swedbank in respect of the obligations of APEX under the APEX Loan Agreement, and SIA “Neatkarīgā patentu aģentūra” under the NPA Loan Agreement.

According to the terms of the guarantees referred in paragraphs (7), (8), (9), (10) and (11) above, *inter alia*:

- the guarantor undertakes to be liable to Swedbank with all of its property and on a joint and several basis with the respective obligor in respect of whose obligations the guarantee is issued (each, a “**Guarantee Debtor**”) for the Guarantee Debtor’s obligations under, respectively, the APEX Loan Agreement, NPA Loan Agreement or Tukuma Projekts Loan Agreement, as applicable (each, a “**Facility Agreements**”) (including the principal amount under each Facility Agreement, the interest, the contractual penalty and other collateral claims of Swedbank (jointly, the “**Guaranteed Debt**”);
- the guarantor undertakes to pay to Swedbank in lieu of a Guarantee Debtor any amount of the Guaranteed Debt which has not been paid by the Guarantee Debtor within the term established by the Facility Agreement, as well as to satisfy the ancillary claims of Swedbank, compensate losses incurred due to Guarantee Debtor’s fault or delay and court expenses incurred by Swedbank;
- the guarantor is liable for the Guaranteed Debt as the debtor itself and waives the right to require that Swedbank is first directing the collection of the Guaranteed Debt to the Guarantee Debtor;
- Swedbank shall have the right to claim the Guaranteed Debt from the guarantor prior to the maturity of the Facility Agreement in all cases stipulated in the Facility Agreement;
- Swedbank shall have a financial pledge in respect of all guarantor’s funds that are or will be credited to the guarantor’s accounts with Swedbank;
- The guarantor may not alienate its property without Swedbank’s consent.

(3.2.) Transfer of Assets and Liabilities

Pursuant to Section 6.5 of the Prospectus the Issuer hereby requests the Bondholders to consent to the transfer of assets and liabilities of APEX to the Issuer as described in section (2.2) of this Application at the transfer price that corresponds to the valuation of the assets and liabilities made by an independent valuator engaged for this purpose by the Issuer, including, *inter alia*, the following transactions:

- (1) transfer of all existing and future receivables and claims under the intra-Group loan with SIA “Neatkarīgā patentu aģentūra” that remain after the

partial prepayment of the Apex Facility by the funds of the New NPA Facility as part of the above described APEX Facility restructuring,

- (2) transfer of all existing and future receivables and claims under the intra-Group loan with SIA "BIG TRUCK";
- (3) transfer of all existing and future liabilities to SIA "TUKUMA PROJEKTS" arising as a result of partial prepayment by Tukuma Projekts of Apex Facility by the funds of the Tukuma Projekts Facility,
- (4) transfer of all existing and future liabilities under the loan agreements entered into with Gerald Allen Wirth and David Allen DeRousse;
- (5) transfer of all existing and future liabilities to the Issuer under the loan agreement entered into with the Issuer, resulting, by virtue of such transfer, into an actual prepayment by APEX of the Issuer's Related Party Loan;
- (6) transfer of all Bonds currently held by APEX;
- (7) transfer of the employment relationship with Gerald Allen Wirth and David Allen DeRousse together with all existing and future rights and liabilities under these employment contracts.

It is understood that depending on the valuation, the transfer price may be a positive (i.e, APEX's receivable) or a negative (i.e, APEX's liability) figure.

(4) THE REASONS AND MOTIVATION FOR THE TRANSACTIONS

The Issuer has proposed to the Bondholders to consent to the Transactions as set out in Section (2) of this Application for the following reasons:

(4.1) Restructuring of "Swedbank" AS loan to SIA "APEX INVESTMENTS"

Loans from Swedbank were originally issued to each of the Issuer's subsidiaries directly. They were structured into one loan facility in 2009, which created the necessity for loans between the subsidiaries, and which added a layer of complexity. The proposed restructuring will result in greater transparency to Bondholders and is being carried out as part of the functional restructuring of APEX described in Section (2.1.) above.

Restructuring of the Apex Facility is not increasing the over-all consolidated liabilities of the Issuer and, in the Issuer's opinion, does not increase the Bondholders' risk level, To the contrary, it provides greater transparency to Bondholders and provides more tax deductible expenses, which will have a net positive impact on cash flow available, inter alias, to serve the Issuer's obligations under the Bonds.

Second, according to the Law on Corporate Income Tax, thin capitalization rules the interest paid to APEX by SIA "Neatkarīgā patentu aģentūra" is not fully tax deductible. Currently SIA "Neatkarīgā patentu aģentūra" has negative equity

therefore all none – bank interest is not tax deductible. According to the same statutory provision, interest which is payable on the loans granted by credit institutions authorized in Latvia, are fully deductible for the purposes of the corporate income tax. The Issuer estimates that restructuring of the APEX Facility by replacing the currently indirect loan from Swedbank via APEX to SIA “Neatkarīgā patentu aģentūra” with the increased NPA Facility will result in substantial corporate income tax savings to the Issuer’s Group, exceeding LVL 20.000 per annum.

Third, restructuring of the APEX Facility is also required due to the reason that pursuant to its current terms APEX Facility is maturing on 30 June 2013. The Issuer did not consider refinancing of the APEX Facility in the current market conditions practical or beneficial to the Issuer’s Group.

(4.2) Transfer of Assets and Liabilities

The transfer of the assets of liabilities of APEX is carried out in line with the Issuer’s decision to streamline the functional organization of the Issuer’s group and increase the financial transparency within the group. The transfer is necessary in order to move all currently existing intra-Group financing transactions one level up from APEX to its parent, the Issuer. As a result of the transfer, APEX will cease to be intra-Group financing centre and will from then on concentrate only on its principal business of ownership and lease of grocery anchored real estate.

(5) BONDHOLDERS ENTITLED TO VOTE (APPROVE) THE TRANSACTIONS

According to Section 6.7 of the Prospectus, only the Bondholders included in the list of the Bondholders obtained by the Issuer from LCD as on a particular date may vote on approval of Transactions described above in this Application.

According to Section 6.7 of the Prospectus, fourth paragraph, the list of Bondholders who are entitled to vote on approval of Transactions set out in this Application includes the Bondholders who were the Bondholders on the 5th (fifth) Business Date after this Application has been published on NOR web page, i.e. on 28 June 2013.

(6) THE VOTING PROCEDURE

In order to vote on the approval of the Transactions, set out in this Application, the Bondholders must obtain and duly fill in, sign and deliver the Bondholder Voting Forms.

The Bondholder Voting Forms are available on the website of the central storage of regulated information - www.oricgs.lv and on the website of “NASDAQ OMX Riga” - www.nasdaqomxbaltic.com. The Bondholder Voting Forms may also be obtained on request from the Issuer. Request of Bondholder Voting Forms from the Issuer should be made to the following e-mail address – info@rbm.lv.

The Bondholder must fill-in the Bondholder Voting Form in paper form stating the Bondholder’s details as required by the form. The Bondholder must vote separately on each issue stated in the Bondholder’s Voting Form. If the

Bondholder agrees to the proposed resolution, the Bondholder must select the voting option “for” and should either underline or circle it. If the Bondholder does not agree to the proposed resolution, the Bondholder must select the voting option “against” and should either underline or circle it. If neither voting option “for”, nor the voting option “against” has been selected in the Bondholders’ Voting Form, it will be deemed that the Bondholder has voted against the proposed resolution.

The Bondholder Voting Form must be signed by the Bondholder or by a duly authorized representative of the Bondholder. If the Bondholder is an individual, the Bondholder Voting Form must be signed by the Bondholder personally or by its representative which has the appropriate signing authority pursuant to a power of attorney issued to him/her by the Bondholder in the form of notarized deed. If the Bondholder is a legal entity, the Bondholder Voting Form must be signed by a person (or persons) having the appropriate authority and whose signature rights are registered in the respective Commercial Register or by another person authorized to do so by the Bondholder pursuant to a notarized power of attorney issued by the Bondholder in the form of notarized deed.

The Bondholders may vote on the approval of the Transactions set out in this Application by submitting their duly filled in and signed Bondholders’ Voting Forms to the Issuer, starting from 21 June 2013 till 5 July 2013 either by sending their Bondholders Voting Forms to the Issuer by mail or by submitting them to the Issuer in person.

The duly filled in and signed paper form Bondholders Voting Forms must be sent to the Issuer by mail or delivered by courier to the following Issuers address: SIA Acme Corporation, Citadeles iela 12, Rīga, LV-1010, or delivered in person to the Issuer to at the above address during the working hours from 09:00 to 17:00, Monday through Friday (excluding holidays).

Only the Bondholders Voting Forms sent to the Issuer by mail or by courier to the postal address of the Issuer stated above, or submitted in person to the Issuer at the above address will be taken into account in determining the Bondholders’ votes on approval of Transactions. The Bondholders’ Voting Forms submitted electronically will not be taken into account when calculating the votes.

The Bondholders Voting Forms signed by Bondholders representatives acting pursuant to a power of attorney will only be accepted provided that (a) the power of attorney has been issued as a notarised deed and (b) a complete certified copy of the power of attorney is attached to the Bondholders’ Voting Form.

(7) TERM FOR THE SUBMISSION OF VOTES

The Bondholders which agree to the proposed Transactions set out in Section (2) of this Application (all or any part of them) must submit their duly filled in and signed Bondholders’ Voting Forms to the Issuer as indicated in Section (6) of this Application on or before 5 July 2013.

Any Bondholders Voting Forms sent by mail must be delivered to the postal office before the close of the postal office business hours on 5 July 2013 and

must bear the postal mail stamp with a date not later than 5 July 2013. The Bondholders Voting Forms sent by courier must be delivered to the Issuer's address specified in Section (6) of this Application before 17:00 on 5 July 2013.

Any Bondholders Voting Forms dated after 5 July 2013 will be disregarded irrespective of when they actually have been received by the Issuer.

(8) FAILURE TO SUBMIT THE BONDHOLDERS VOTING FORM

Any Bondholder which has not submitted its Bondholders Voting Form to the Issuer in accordance with Section (6) of this Application on or before the date indicated in Section (7) of this Application will be considered as being against the proposed Transactions in their entirety.

(9) ISSUER'S CONTACT DETAILS

Questions or other inquiries in respect of this Application, including but not limited to in respect of the substance of the proposed Transactions or the approval / voting procedures, should be addressed to the Issuer. All inquiries and questions to the Issuer (other than requests for Bondholders Voting Forms) should be addressed to:

David Allen DeRousse
Chairman of the Board
SIA "Acme Corporation"
Citadales iela 12, Riga LV

Phone number: +371 67 333 504

Or by e-mail to the following e-mail addresses – info@rbm.lv

On behalf of the Issuer – "Acme Corporation" SIA:

/signature/

David Allen DeRousse
Chairman of the Board

Riga, 20 June 2013