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Draft decision on modifications of the Statute of Association

1. To express the clause 2.1. of the Articles of Association of Joint stock company "Saldus mežrūpniecība (hereinafter referred to as "the Articles of Association") in the following wording:

„2.1. The Company's equity capital is EUR 541 990,40 (five hundred forty one thousand nine hundred ninety euro and forty cents). It is divided into 387 136 (three hundred eighty seven thousand one hundred thirty six) bearer shares. The par value of each share is EUR 1,40 (one euro forty cents). All shares are dematerialised.”

2. To express the sub clause No. 3) of the Clause 5.3. in the following wording:

„3) acquisition of real estate, if the transaction amount exceeds EUR 142 288 (one hundred forty two thousand two hundred eighty eight euro), alienation or encumbrance with rights in rem, if the transaction amount exceeds EUR 71 144 (seventy one thousand one hundred forty four euro).”.

Saldus, June 19th, 2014

Chairman of the Management Board of
Joint stock company "Saldus mežrūpniecība" Jānis Bertrāns