

**RESOLUTIONS  
of the Regular Meeting of Shareholders  
of the Joint Stock Company “Latvijas Gāze”  
held on July 4, 2014**

**1. Reports of the Board, Council, Audit Committee and the Sworn Auditor.**

To take a note of the reports of the Board, the Council and the Auditing Committee of the Joint Stock Company “Latvijas Gāze” and the Sworn Auditor.

Voting results: decision is taken with the required majority of the votes.

**2. Approval of the Annual Accounts 2013.**

To approve:

- 1) “Joint Stock Company “Latvijas Gāze” Annual accounts for the year ended 31 December 2013” prepared in accordance with the Annual Accounts Law of the Republic of Latvia;
- 2) “Joint Stock Company “Latvijas Gāze” Annual accounts for the year ended 31 December 2013. Prepared in accordance with the International Financial Reporting Standards”;

prepared by the Board and reviewed by the Council of the Joint Stock Company “Latvijas Gāze”.

Voting results: decision is taken with the required majority of the votes.

**3. Distribution of profit of 2013.**

- 1) To approve the net profit of 2013 of the Joint Stock Company “Latvijas Gāze” at the amount of LVL 22 595 513 (EUR 32 150 519), incl. the share of profit not available for distribution LVL 1 789 351 (EUR 2 546 017).
- 2) To use the distributable share of the profit of 2013 LVL 20 806 162 (EUR 29 604 502) as follows:
  1. to pay EUR 28 728 000 (LVL 20 190 153) or EUR 0.72 (LVL 0.506) per share to shareholders in dividends, setting July 18, 2014 as the date of calculation of dividends and July 25, 2014 as the date of payment of dividends,
  2. to include EUR 876 502 (LVL 616 009) in the statutory funds (reserves) of the Joint Stock Company “Latvijas Gāze”.

Voting results: decision is taken with the required majority of the votes.

**4. Election of an auditor for the audit of the Annual Reports 2014 and determination of remuneration for the auditor.**

To elect the Commercial Company of Sworn Auditors “PricewaterhouseCoopers” LLC (licence No.5) as the auditor of the accounts, report, accounting and financial-economic activity 2014 of

the Joint Stock Company “Latvijas Gāze”, setting remuneration according to the confidential tender received in the closed price survey.

Voting results: decision is taken with the required majority of the votes.

#### **5. Determination of remuneration for the Council for the results 2013.**

- 1) To pay a single additional payment for the annual results of 2013 to the Chairman of the Council of the Joint Stock Company “Latvijas Gāze” in the amount of 7 (seven) monthly remunerations, the Vice-Chairmen of the Council in the amount of 6 (six) monthly remunerations, the Council members in the amount of 5 (five) monthly remunerations, proportionally to their length of service at the Council of the Joint Stock Company “Latvijas Gāze”.
- 2) To pay a single additional payment to Member of the Council Mario Nullmeier in the amount of 3 (three) monthly remunerations in addition to the payment for the annual results of 2013 considering the substantial personal contribution of Member of the Council Mario Nullmeier in the improvement of operation of the Joint Stock Company „Latvijas Gāze” and due to his resignation from the position of Council member.
- 3) To pay a single additional payment to Member of the Council Joerg Tumat in the amount of 5 (five) monthly remunerations in addition to the payment for the annual results of 2013 considering the substantial personal contribution of Vice-Chairman of the Board Joerg Tumat in the improvement of operation of the Joint Stock Company „Latvijas Gāze” and due to his resignation from the position of Board member.

Voting results: decision is taken with the required majority of the votes.

#### **6. Election of the Audit Committee and determination of remuneration for the Audit Committee.**

- 1) To elect the Auditing Committee of Joint Stock Company “Latvijas Gāze” in the composition of 3 (three) members for three years term:
  1. independent certified auditor Benita Kudore (certificate No.93 issued by the Latvian Association of Certified Auditors under the law “On Certified Auditors”),
  2. Head of the Department of Internal Audit and Quality Management of the Joint Stock Company “Latvijas Gāze” Sandra Vilcāne – certified auditor (certificate No.30 issued by the Latvian Association of Certified Auditors under the law “On Certified Auditors”),
  3. Senior Auditor of the Department of Internal Audit and Quality Management of the Joint Stock Company “Latvijas Gāze” Sandra Bāliņa – THE PROFESSIONAL INTERNAL AUDITOR DIPLOMA RegNIA514976, THE CERTIFIED PROFESSIONAL INTERNAL AUDITOR DIPLOMA RegN2IA514976.
- 2) To determine the annual remuneration for performing the duties of member of the Auditing Committee: for independent certified auditor Benita Kudore - EUR 3600 per year, Sandra Vilcāne – EUR 1200 per year and to Sandra Bāliņa – EUR 1200 per year.

Voting results: decision is taken with the required majority of the votes.

**7. Amendments to the Articles of Association and denomination of the share nominal value from Latvian lats to euro.**

- I. To perform a denomination of 39 900 000 (thirty nine million nine hundred thousand) shares of the Joint Stock Company “Latvijas Gāze” (hereinafter – the Company) with the nominal value of LVL 1 (one lat) each from lats to euros by stipulating that the fixed capital after the denomination shall be split into 39 900 000 (thirty nine million nine hundred thousand) shares with the nominal value of EUR 1.40 (one euro forty cents) each with the total fixed capital value of EUR 55 860 000 (fifty five million eight hundred sixty thousand euros).
- II. To transfer the positive difference of EUR 912 585.24 (nine hundred twelve thousand five hundred eighty five euros and twenty four cents) resulting from the denomination of the Company’s shares from lats to euros into the Company’s reserves.
- III. To determine that the denomination of the Company’s shares shall take place on the basis of the condition as at August 1, 2014 (end of the day).
- IV. To approve the following amendments to the Articles of Association of the Joint Stock Company “Latvijas Gāze”:
  1. Article 3.2 shall read as follows:

“3.2. The principal lines of activity of the Company according to the General Classification of Economic Activities (NACE) Rev.2 shall be as follows:

    - 1) manufacture of gas (35.21), distribution of gaseous fuels through mains (35.22), trade of gas through mains (35.23) including natural gas purchase, all kinds of transportation, distribution and sale (retail and wholesale);
    - 2) other retail sale of new goods in specialised stores (47.78), other retail sale not in stores, stalls or markets (47.99), including sale of liquefied gas with delivery;
    - 3) retail sale of automotive fuel in specialised stores (47.30), including retail sale of natural gas as automotive fuel;
    - 4) wholesale of solid, liquid and gaseous fuels and related products (46.71), including wholesale of natural gas and wholesale of natural gas as automotive fuel;
    - 5) transport via pipeline (49.50), including natural gas transport via gas transmission pipelines, natural gas import, export and transit;
    - 6) warehousing and storage (52.10), including natural gas storage;
    - 7) engineering activities and related technical consultancy (71.12), including design, construction supervision and management of all internal and external gas pipelines and transmission and distribution systems;
    - 8) development of building projects (41.1), construction of residential and non-residential buildings (41.2) and civil engineering (42), including construction and installation of gas pipeline systems and gas transport systems;
    - 9) plumbing, heat and air-conditioning installation (43.22), as well as other specialised construction activities not elsewhere classified (43.99);
    - 10) other construction installation (43.29);
    - 11) production of electricity (35.11), transmission of electricity (35.12), distribution of electricity (35.13) and trade of electricity (35.14);
    - 12) other human health activities (86.90);
    - 13) freight transport by road (49.41);
    - 14) other passenger land transport not elsewhere classified (49.39);
    - 15) steam and air conditioning supply (35.30);
    - 16) other education not elsewhere classified (85.59).”

2. Article 4.1 shall read as follows:

“4.1. The fixed capital of the Company is EUR 55 860 000 (fifty five million eight hundred sixty thousand euros). The fixed capital of the Company is formed by 39,900,000 (thirty nine million nine hundred thousand) shares. The par value of one share is EUR 1.40 (one euro 40 cents).”

3. Clause 5 of Section 7.26 shall read as follows:

“5) the following not stipulated in the Company’s respective annual budget:

5.1. purchase of a piece of real estate at a price over EUR 100,000 (hundred thousand euros);

5.2. purchase of any piece of real estate if the annual purchase amount of real estate not stipulated in the Company’s respective annual budget exceeds EUR 400,000 (four hundred thousand euros);

5.3. sale of a piece of real estate at a price over EUR 200,000 (two hundred thousand euros);

5.4. lease of real estate at a lease payment, which per year is higher than EUR 100,000 (hundred thousand euros);

5.5. encumbering of real estate;”.

4. Clause 8 of Section 7.26 shall read as follows:

“8) closing of transactions, which are not stipulated in the Company’s respective annual budget and amount of which exceeds EUR 300,000 (three hundred thousand euros) or the term is longer than 1 (one year);”.

5. Clause 11 of Section 7.26 shall read as follows:

“11) granting of loans and taking of loans not stipulated in the Company’s respective annual budget;”.

V. To stipulate that the amendments to the Articles of Association of the Joint Stock Company “Latvijas Gāze” shall take effect as of the moment of registration at the Commercial Register Authority – the Register of Enterprises of the Republic of Latvia.

Voting results: decision is taken with the required majority of the votes.

Riga, July 4, 2014

Chairman of the Board  
of the Joint Stock Company “Latvijas Gāze”

A. Dāvis