

Joint stock company „Liepājas autobusu parks”

Reg. No. 40003015652

8/16 Cukura street, Liepaja, LV-3414

August 25, 2014, in Liepaja

APPROVED

By Company's shareholders extra ordinary meeting

on 25 August, 2014

Amendments of the Articles of association

To amend the joint stock company's „Liepājas autobusu parks”, Reg. No. 40003015652, address: 8/16 Cukura street, Liepaja, LV-3414, Articles of association which were approved by shareholders meeting on June 3, 2014 and registered in the Commercial register on June 26, 2014, and in the following form:

1. To phrase Article 4.1. of the Articles of association in the following form:
“4.1. The council consists of not more than 5 (five) members.”
2. To phrase Article 5.1. of the Articles of association in the following form:
“5.1. The board of directors consists of not more than 3 (three) members.”
3. To phrase Article 5.2. of the Articles of association in the following form:
“5.2. Each member of the Board of directors represents the Company only together with the chairmen of the Board of directors. The chairmen of the Board of directors represents the Company only together with one member of the board.”
4. To phrase Article 5.3.5. of the Articles of association in the following form:
“5.3.5. for conclusion of such transactions which in the same or related transactions exceeds EUR 20 000 (twenty thousand euros);”.
5. To complement the Articles of association with a new Article 5.3.9. and to change existing numbering of an Article 5.3.9. to the Article 5.3.10.:
“5.3.9. an acquisition and/ or disposal of any significant assets which value exceeds EUR 20 000 (twenty thousand euros) in the same or related transactions;”.
6. To complement the Articles of association with a new Article 5.4. in the following form:
“5.4. The chairman of the Board of directors has a duty to inform the chairman of the Council about any substantial event which can affect commercial activity of the Company.”

Chairman of the Board _____ Leonīds Krongorns

Member of the Board _____ Māris Ārbergs

Member of the Board _____ Laima Kutuzova