

Translation from Latvian

REGISTERED WITH THE COMMERCIAL REGISTRY
Commercial Registry of the Registry of Enterprises of the Republic of Latvia

on _____ 2015

Reg. No. 40003013295

***Joint Stock Company ‘Siguldas
ciltslietu un mākslīgās apsēklošanas
stacija’***

***AMENDMENTS TO THE ARTICLES OF
ASSOCIATION***

**Sigulda municipality, Sigulda parish
2015**

1. Amendments are made to paragraph 4 of the Articles of Association as follows:

“The share capital of the Company is 591 416.00 EUR. The share capital of the Company consists of 422 440 shares. The nominal value of one share is 1.40 EUR.

421 440 shares are bearer shares that give equal rights to receive a dividend, liquidation quota and voting rights in a shareholders’ meeting. 1 000 shares are personnel registered shares that may be obtained only by the members of the Management Board, and they provide equal rights limited to receiving of dividends and liquidation quotas.

All shares are dematerialized.”

2. The denomination of the amount of money specified in paragraph 6 is made, and amendments are made to paragraph 6 of the Articles of Association as follows:

“The Supervisory Board is a supervisory institution of the Company which represents the interests of the shareholders in-between the meetings and supervises the actions of the Management Board within the limits of the mandate laid out in the Articles of Association. The Supervisory Board consists of five members of the Supervisory Board who from among themselves elect a Chairman of the Supervisory Board and his deputy.

For decision making on significant issues the Management Board needs the Supervisory Board’s consent. By significant issues are to be understood:

- 1) *obtaining partnership in other companies, expanding or diminution of it;*
- 2) *obtaining or dispossessing of an enterprise;*
- 3) *obtaining, dispossessing or encumbering of real estate with rights in things;*
- 4) *opening or closing of affiliates or representative offices;*
- 5) *conclusion of deals which exceed 70 000 EUR or the amounts specified in the Supervisory Board’s resolutions;*
- 6) *providing of loans which are not related to the Company’s usual business activities;*
- 7) *providing of credits to the employees of the Company;*
- 8) *undertaking of new types of activities and termination of the exiting types of activities;*
- 9) *defining of general principles of conduct.”*

Chairman of the Management Board _____ Nils Ivars Feodorovs

Member of the Management Board _____ Valda Mālniece

Member of the Management Board _____ Sarmīte Arcimoviča