

**ARTICLES OF ASSOCIATION
OF
LIETUVOS DUJOS AB**

I. GENERAL PART

1. The company name shall be LIETUVOS DUJOS AB (hereinafter referred to as the “Company”).
2. The Company shall be an independent private legal entity of limited civil liability established for an indefinite period and operating in accordance with the laws of the Republic of Lithuania. The Company’s authorised capital shall be divided into parts called shares.
3. The Company in its activities shall follow laws and other regulations and the present Articles of Association. The Articles of Association of the Company shall be the main document of the Company of the highest legal power.
4. The Company and the parent company thereof as well as the legal entities directly and indirectly controlled by the parent company shall constitute a group of companies (hereinafter referred to as the “group of companies”). The group of companies shall not be considered as a legal entity. The Company shall not be liable for the obligations of the group of companies and the group of companies – for the Company’s obligations.
5. Following the requirements of the legislation and the present Articles of Association, the parent company shall have the right to approve the guidelines and rules for the operation of the Company, annual financial plan, annual rate of return on the asset and maximum amount of liabilities as well as to establish other operational parameters of the Company which must be followed by the Company.
6. The legal form of the Company shall be a private limited liability company.
7. The financial year of the Company shall be a calendar year.
8. The bodies of the Company shall be the General Meeting of Shareholders, the Supervisory Board, the Management Board and the Company’s manager, i.e. the Director General.

II. OBJECTIVES AND OBJECT OF ACTIVITIES OF THE COMPANY

9. The objective of activities of the Company shall be reliable and effective performance of the functions of natural gas distribution network (pipelines of distribution) operators with a view to ensuring the interests of the Company and shareholders thereof.
10. The object of activities of the Company shall be reliable and safe transportation and delivery of gas to consumers via distribution networks, satisfaction of the needs of other system users, operation, maintenance, control and development of natural gas distribution networks, guaranteed natural gas supply to the consumers and other activities which are consistent with the Company’s objectives of activities and the laws of the Republic of Lithuania.
11. The bodies and members of the Company shall act to the best interests of the Company and all shareholders of the Company. The Company’s management bodies must seek the Company’s objectives of activities in accordance with laws, other legislation, the present Articles of Association and internal documents of the Company.

III. AUTHORISED CAPITAL AND SHARES

12. The authorised capital of the Company shall amount to EUR 84,298,864.60 (eighty for million two hundred ninety eight thousand eight hundred sixty four Euro, sixty cents). The Company's authorised capital shall be divided into 290,685,740 (two hundred ninety million six hundred eighty five thousand seven hundred forty) ordinary registered shares with the par value of EUR 0.29 (twenty nine cents) each. One ordinary registered share amounting to EUR 0.29 (twenty nine cents) shall grant its owner one vote at the General Meeting of Shareholders.
13. The Company shall issue one class shares, namely ordinary registered shares. All shares of the Company shall be uncertificated. They shall be recorded as entries in personal securities accounts of shareholders..

IV. SHAREHOLDERS AND RIGHTS OF THE SHAREHOLDERS

14. The shareholders have property and non-property rights provided for in the laws, other legislation and these Articles of Association.
15. The management bodies of the Company shall provide proper conditions for the implementation of the rights of the Company's shareholders.

V. GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY

16. The General Meeting of Shareholders shall be the supreme body of the Company.
17. The competence of the General Meeting of Shareholders, the procedure for convening thereof and decision-making shall be laid down in the laws, other legislation and the present Articles of Association.
18. Additional competence of the General Meeting of Shareholders shall be the following:
 - 18.1. decision-making on the conclusion of contracts with the members of Supervisory Board of the Company and the Chairman of Supervisory Board provided for in Articles 24 and 32 of the Articles of Association and the terms and conditions thereof as well as the appointment of a person authorised to sign such contracts on behalf of the Company;
 - 18.2. decision-making on approval or disapproval of the Company's annual report and interim report adopted with a view to making a decision on allocation of dividends for the period shorter than one financial year.

VI. SUPERVISORY BOARD OF THE COMPANY

19. The Supervisory Board is a collegial body performing supervision of the activities of the Company.
20. The Supervisory Board shall consist of 3 (three) members – natural persons. The Supervisory Board shall consist of at least 1/3 (one third) of independent members and more than a half of the members of the Supervisory Board shall not be in the employment relationship with the Company. The Board of Supervisors shall be elected for four (4) years by the General Meeting of Shareholders. The Supervisory Board or members thereof shall begin and end their activity according to the procedure and within the time limits set forth in the law.
21. When nominating candidates for the members of the Supervisory Board, the person nominating such candidates must submit to the General Meeting of Shareholders written explanations regarding the qualifications, experience gained while holding the manager's position, eligibility for holding the position of the member of the Supervisory Board with regard to the restrictions

set out in Article 23 hereof.

22. Each candidate for the member of the Supervisory Board must furnish the General Meeting of Shareholders with a written consent to stand as a candidate for the position of the member of the Supervisory Board and the candidate's declaration of interests indicating all circumstances which could lead to a conflict of interest between the candidate and the Company. In case of emergence of new circumstances which could lead to a conflict of interests between the member of Supervisory Board and the Company, the member of Supervisory Board must immediately inform the Supervisory Board and the Company about such new circumstances in writing.
23. The following persons cannot be the members of the Supervisory Board:
 - 23.1. the Director General;
 - 23.2. a Member of the Board;
 - 23.3. a member of the supervisory body, management body or the administration of the legal entity operating in the field of electricity or gas transmission, production (extraction);
 - 23.4. a person who has no right to hold the office according to the legislation.
24. The Supervisory Board members may be subject to a contract on the activities in the Supervisory Board which shall set out their rights, duties and responsibilities. Upon decision of the General Meeting of Shareholders Independent members of the Supervisory Board may be paid remuneration for the activities in the Supervisory Board. The terms and conditions of the contracts concluded with the members of the Supervisory Board and the criteria of independence of Supervisory Board members shall be defined by the General Meeting of Shareholders in accordance with statutory requirements and good corporate governance practice.
25. A member of the Supervisory Board may resign from office before the expiry of his term of office by giving a written notice thereof to the Company in accordance with the procedure prescribed in the law.
26. If a member of the Supervisory Board is removed from office, resigns or discontinues the performance of his duties for other reasons and the shareholders whose shares carry at least 1/10 of all votes object to the election of individual members of the Supervisory Board, the Supervisory Board shall lose its powers, and the entire Supervisory Board shall be subject to election. Where individual members of the Supervisory Board are elected, they shall be elected only until the expiry of the term of office of the current Supervisory Board..
27. The Supervisory Board shall be managed by its chairman. The Supervisory Board shall elect the chairman of the Supervisory Board from among its members. Chairman of the Supervisory Board shall convene the meetings of Supervisory Board and chair them. If the chairman of Supervisory Board is absent or unable to hold his office, the meetings of Supervisory Board shall be convened and chaired by the oldest member of the Board.
28. The competence of Supervisory Board shall include the following:
 - 28.1. to elect the members of the Management Board and remove them from office;
 - 28.2. to supervise the activity of the Management Board and the Director General;
 - 28.3. to submit its comments and proposals to the General Meeting of Shareholders on the Company's operating strategy, set of annual financial statements, draft of profit/loss appropriation and the annual report of the Company as well as the activities of the Management Board and the Director General of the Company
 - 28.4. to submit its comments and proposals to the General Meeting of Shareholders on a draft decision on the allocation of dividends for the period shorter than the financial year, making a decision on the drawn up interim financial statements made and interim report;
 - 28.5. to submit proposals to the Management Board and the Director General of the Company

- to revoke their decisions which are in conflict with laws and other legal acts, the Articles of Association of the Company or the decisions of the General Meeting of Shareholders;
- 28.6. to address other issues assigned to the scope of powers of the Supervisory Board by the Articles of Association of the Company as well as by the decisions of the General Meeting of Shareholders regarding the supervision of the activities of the Company and its management bodies.
29. Additional competence of the Supervisory Board shall include the following:
- 29.1. to make decisions on the terms and conditions of the contracts provided for in Article 42 hereof with the members of the Management Board and the chairman of the Management Board on the activities in the Management Board, including establishment of the remuneration for work at the Management Board, and appointment of the person authorised to sign the contracts on behalf of the Company;
- 29.2. to submit comments and proposals to the Management Board on decisions to be made and/or already made and documents and/or drafts referred to in Articles 47.1 and 47.2, 47.7, 47.8, 48.2 and 48.3 hereof, respectively;
- 29.3. to provide comments and proposals on the decisions made or to be made by the Management Board and/or the Director General upon request of the Management Board and/or the Director General;
- 29.4. to submit its opinion to the Board on the candidacies of the management bodies of Director General, companies in which the Company is a shareholder, branches and representative offices.
30. The Supervisory Board shall not have the right to assign or transfer the functions attributed to its competence by the laws and the Articles of Association to any other bodies of the Company.
31. The Supervisory Board shall be entitled to ask the Management Board of the Company and the Director General of the Company to submit the documents related to the activities of the Company and the Management Board and the Director General must ensure that the documents and information were submitted to the Supervisory Board within a reasonable period of time.
32. The Supervisory Board members must keep commercial (industrial) secrets, confidential information they obtained while holding the office of members of the Supervisory Board. Members of the Supervisory Board may be subject to confidential information protection agreements the terms and conditions of which shall be approved by the General Meeting of Shareholders.
33. Decision-making and working procedure of the Supervisory Board:
- 33.1. The working procedure of the Supervisory Board shall be laid down in the rules of procedure of the Supervisory Board adopted by it;
- 33.2. The Supervisory Board shall take its decisions during the meetings of the Supervisory Board. Minutes must be taken of meetings of the Supervisory Board.;
- 33.3. The meetings of the Supervisory Board shall be held at least once per quarter. The meetings of the Supervisory Board shall be convened by the chairman of the Supervisory Board. The meetings of the Supervisory Board may also be convened by the decision of at least 1/3 (one third) of the members of the Supervisory Board. The Supervisory Board must provide an opportunity to be present in its meetings and provide explanations for the Board members, the Director General and other employees when dealing with their activity related issues;
- 33.4. If one or more members of the Management Board, the Chairman of the Management Board or the entire Management Board resign or are removed from office, a meeting of the Supervisory Board where new members of the Board or the entire Board are to be elected, shall be immediately convened;

- 33.5. The Supervisory Board may take decisions, and its meeting shall be considered to have been held if attended by more than a half of the members of the Supervisory Board.;
 - 33.6. A decision of the Supervisory Board shall be taken if the number of votes cast for it exceeds the number of votes cast against. Where equal votes are cast “for” and “against”, the chairman of the Supervisory Board shall have the casting vote. A decision to remove a member of the Board from office may be taken if at least 2/3 of the Supervisory Board members present at the meeting vote for it.
 - 33.7. The Supervisory Board members must be present in the meetings of the Supervisory Board and vote for or against each issue in question. The Supervisory Board member shall not be entitled to refuse to vote or abstain from voting, except the cases where a conflict of interest between a member of the Supervisory Board and the Company may occur or on other grounds set forth in the Articles of Association herein and the legislation. A member of the Supervisory Board shall be entitled to grant a power of attorney in a simple written form to another member of the Supervisory Board to represent him during the voting at the Supervisory Board meeting;
 - 33.8. The Supervisory Board members who are unable to personally be present at the Supervisory Board meeting must vote in advance in writing or vote by electronic means if the security of information transmitted is guaranteed and the voting person can be identified. The Supervisory Board members who voted in advance in writing or by means of electronic communications shall be considered to have participated in the Supervisory Board meeting.
34. The Company must ensure proper conditions for the work of Supervisory Board and the Supervisory Board members during the meetings of the Supervisory Board by providing them with necessary technical and organisational means. The Director General shall appoint an employee of the Company to carry out the service functions during the Supervisory Board meetings.

VII. MANAGEMENT BOARD OF THE COMPANY

35. The Board shall be a collegial management body of the Company.
36. The Board shall be elected and removed by the Supervisory Board in accordance with the procedure set forth herein and in the legislation. The Board shall be accountable to the Supervisory Board and the General Meeting of Shareholders.
37. The Management Board shall consist of five (5) members who shall be elected for the term of office of four (4) years. The office of the Management Board shall commence and expire under the procedure and within the time limits provided for in the law.
38. When nominating candidates for the members of the Management Board, the person nominating such candidates must submit to the General Meeting of Shareholders written explanations regarding the qualifications, experience gained while holding the manager’s position, eligibility for holding the position of the member of the Management Board with regard to the restrictions set out in Article 41 hereof
39. Each candidate for the member of the Management Board must furnish the Supervisory Board with a written consent to stand as a candidate for the position of the member of the Management Board and the candidate’s declaration of interests indicating all circumstances which could lead to a conflict of interest between the candidate and the Company. In case of emergence of new circumstances which could lead to a conflict of interests between the member of Management Board and the Company, the member of Management Board must immediately inform the

Management Board and the Supervisory Board and the Company about such new circumstances in writing.

40. The member of the Management Board may not be:
 - 40.1. a member of the Supervisory Board of the Company or the parent company;
 - 40.2. a member of the supervisory body, management body or the administration of the legal entity operating in the field of electric energy or gas transmission, production (extraction) or supply;
 - 40.3. a person who has no right to hold the office according to the legislation.
41. The Management Board members may not be engaged in other work or hold other office which would be incompatible with their work at the Management Board including managerial positions in other legal persons (except for the duties and work in the Company and the group of companies), work as a civil servant as well as work at statutory service. The members of the Board shall be allowed to hold other office or have other work, except for the positions in the Company, group of companies and other legal entities, where the Company is a member as well as educational, creative and author activities only with a prior consent of the Supervisory Board.
42. Prior to commencing holding their offices, the members of the Management Board may be subject to a contract on the activity at the Management Board which shall set out their rights (including the right to remuneration for the activities at the Board, if a decision to pay such remuneration has been made), duties and responsibilities. The terms and conditions of the contracts with the members of the Management Board shall be determined by the Supervisory Board.
43. The Management Board shall elect the chairman of the Management Board from among its members.
44. If the Management Board is removed from office, resigns or otherwise ceases to hold office before the expiry of the terms of office, a new Board shall be elected for a new term of office of the Management Board. If individual members of the Management Board are elected, they shall be elected only until the expiry of the term of office of the current Management Board.
45. A member of the Management Board may resign before expiry of the term of office by giving a written notice to the Company in accordance with the procedure prescribed in the law.
46. The competence of the Management Board, the procedure for decision-making, election and removal of its members shall be defined in the laws, other legislation, the present Articles of Association and the rules of procedure of the Management Board.
47. The Board shall consider and approve the following:
 - 47.1. the operating strategy of the Company;
 - 47.2. the operating budget of the Company;
 - 47.3. the Company's management and organisational structure, job descriptions of the employees, and the maximum number of positions;
 - 47.4. the positions to which employees are recruited through competition;
 - 47.5. the regulations of the branches and representative offices of the Company;
 - 47.6. a list of confidential information and commercial (industrial) secrets;
 - 47.7. the Company's annual report;
 - 47.8. the Company's interim report made for the decision-making on the allocation of dividends for a shorter period than the financial year;
 - 47.9. natural gas distribution prices;
 - 47.10. guaranteed natural gas supply prices;

- 47.11. the method of depreciation and depreciation rates as well as procedure for further use of depreciated or not used long-term tangible assets.
48. The Board shall analyse and evaluate the following:
- 48.1. the implementation of the operating strategy of the Company;
 - 48.2. the set of annual financial statements of the Company, the draft of the Company's profit (loss) distribution;
 - 48.3. the set of interim financial statements of the Company drawn up to decide on the allocation of dividends for a shorter period than the financial year and the decision on the drafts related to the dividends for a shorter period than the financial year;
 - 48.4. the organisation of the activities of Company;
 - 48.5. the financial status of the Company;
 - 48.6. the results of business activities, income and expenditure estimates, the stocktaking and other accounting data of changes in the assets.
49. The documents and draft documents referred to in Articles 47.1 and 47.2 and/or the drafts thereof shall be submitted by the Management Board to the Supervisory Board and documents and draft documents referred to in Articles 47.7, 47.8, 48.2 and 48.3 hereof shall be presented by the Board to the Supervisory Board and the General Meeting of Shareholders.
50. The Board shall make decisions on conclusion of the following transactions (except for the cases when transactions meeting the such criteria are foreseen in the operating budget of the Company or the approved financial plan of the Company is implemented through conclusion of such transactions):
- 50.1. decisions on the investment, disposal or lease of the fixed assets the book value whereof exceeds EUR 3,000,000 (three million Euro) (calculated individually for every type of transaction);
 - 50.2. decisions on the pledge or mortgage of the fixed assets the book value whereof exceeds EUR 3,000,000 (three million Euro) (calculated for the total amount of transactions);;
 - 50.3. decisions on offering of surety or guarantee for the discharge of obligations of third parties the amount whereof exceeds EUR 3,000,000 (three million Euro);
 - 50.4. conclusion of other transactions the value of which exceeds EUR 3,000,000 (three million Euro).
- When adopting the decisions referred to in the Articles of Association, the Board shall approve the essential terms and conditions of such transactions.
51. The Board shall decide on:
- 51.1. becoming of the Company an incorporator or member of other legal persons;
 - 51.2. establishment of the branches and representative offices of the Company and termination of activity thereof as well as the approval and amendment of regulations thereof;
 - 51.3. assignment of any shares (parts, stocks) held by the Company or the rights granted thereby to other persons or restriction thereof;
 - 51.4. approval of the candidates for the management bodies of companies in which the Company is a shareholder, the company's branches and representative offices considering the opinion provided by the Supervisory Board;
 - 51.5. presence and voting at the General Meetings of Shareholders of the companies in which the Company is a shareholder and shall appoint a person who shall implement the decision of the Management Board in the particular General Meeting of Shareholders of the company in which the Company is a shareholder.
52. The Board shall make the following decisions:
- 52.1. to issue debentures of the Company (except for convertible debentures);
 - 52.2. on approval of the procedure for support and charity;

- 52.3. to provide support or charity, or otherwise dispose of the assets free of charge according to the procedure approved by the Management Board;
 - 52.4. on other issues related to the laws, the following Articles of Association or the issues assigned to the competence of the Management Board by the General Meeting of Shareholders as well as on the issues (including conclusion of transactions) for which the Director General applies to the Management Board.
53. If, under the Articles of Association or the laws, the approval of the General Meeting of Shareholders is required for the decisions of the Management Board, the decisions of the Management Board may be implemented only after approval of the General Meeting of Shareholders.
54. The Management Board shall be responsible for the convening and organisation of the General Meetings of Shareholders in due time.
55. Considering the opinion of the Supervisory Board, the Management Board shall elect and remove from office the Director General of the Company, fix his salary and set other terms of the employment contract, approve his job description, provide incentives for and impose penalties against him.
56. All members of the Management Board shall have equal rights and duties, except for the cases laid down by the laws and other legal acts.
57. In its activity the Board shall follow the laws, other legal acts, the present Articles of Association, decisions of the General Meeting of Shareholders, decisions of the Supervisory Board and the rules of procedure of the Management Board.
58. The Management Board members must keep commercial (industrial) secrets and confidential information of the Company and the group of companies which they learned while holding the office of the members of the Management Board.
59. Decision-making and working procedure of the Management Board:
- 59.1. The working procedure of the Management Board shall be determined in the rules of procedure adopted by the Management Board;
 - 59.2. Each Management Board member shall be responsible for the analysis of the issues assigned to his competence, i.e. the field under his supervision directly related to work at the Management Board, on which the respective decision must be made, and presentation of all relevant information to the other members of the Management Board so that the necessary decisions of the Board would be made in a timely manner. The particular areas of competence of the Management Board members shall be set out in the rules of procedure of the Management Board;
 - 59.3. The Management Board shall take decisions during the meetings of the Management Board. Minutes must be taken of the meetings of the Management Board.
 - 59.4. Meetings of the Management Board must be held at least once every two calendar weeks. The rules of procedure of the Management Board may establish other regularity of the meetings of the Management Board;
 - 59.5. The Board meetings shall be convened and chaired by the chairman of the Management Board. In the absence of the chairman of the Management Board, the Management Board shall be convened and chaired by the oldest member of the Board;
 - 59.6. The Board may make decisions and the meeting shall be deemed to be held when 4 (four) or more members of the Management Board are present at the meeting. The Board members who voted in advance shall be deemed to be present at the meeting;
 - 59.7. A decision of the Board shall be adopted if more than a half of the elected Board

- members vote for it. Where equal votes are cast “for” and “against”, the chairman of the Management Board shall have the casting vote;
- 59.8. The Management Board members must be present in the meetings of the Management Board and vote for or against each issue in question. The Management Board member shall not be entitled to refuse to vote or abstain from voting, except the cases where a conflict of interest between a member of the Management Board and the Company may occur or on other grounds set forth in the Articles of Association herein and the legislation. A member of the Supervisory Board shall be entitled to grant a power of attorney in a simple written form to another member of the Management Board to represent him during the voting at the Management Board meeting;
- 59.9. The Management Board members who are unable to personally be present at the Management Board meeting must vote in advance in writing or vote by electronic means if the security of information transmitted is guaranteed and the voting person can be identified. The Management Board members who voted in advance in writing or by means of electronic communications shall be considered to have participated in the Management Board meeting.
60. The Company must ensure proper conditions for the work of the Management Board and Management Board members during the meetings of the Management Board by providing them with necessary technical and organisational means. The Director General shall appoint an employee of the Company to carry out the service functions during the Management Board meetings.

VIII. DIRECTOR GENERAL

61. The Director General shall the sole managing body of the Company. The Director General shall organise the activities of the Company, shall manage them, act on behalf of the Company and transact at his own discretion, except the cases provided for herein and legal acts.
62. The competence of the Director General, the procedure for his election and removal from office shall be laid down in the laws, other legislation and the present Articles of Association.
63. The Director General may not be:
- 63.1. a person who has no right to hold the office according to the legislation;
 - 63.2. a member of the supervisory body, management body or the administration of the legal entity operating in the field of electric energy or gas transmission, production (extraction) or supply.
64. A candidate for the office of the Director General shall submit a written consent to stand as a candidate for election to the position of the director general and the declaration of interests of the candidate indicating all the circumstances which could lead to a conflict of interest between the candidate and the Company therein. In case of emergence of new circumstances which could lead to a conflict of interest between the director general and the Company, the Director General must immediately notify the Management Board of such new circumstances in writing.
65. The Director General shall start holding the office as of the day of his election if the employment contract concluded with him does not provide for otherwise. The employment contract with the Director General shall be signed by a person authorised by the Management Board.
66. The Director General shall be entitled to resign from office by giving a written notice to the Management Board and the Supervisory Board in accordance with the procedure prescribed in the law.

67. In his activities the Director General shall follow the laws and other legal acts, the Articles of Association, decisions of the General Meeting of Shareholders, decisions of the Supervisory Board and the Management Board, and his job description.
68. The Director General must keep commercial (industrial) secrets of the Company and the group of companies, as well as the confidential information learned while holding his office.
69. The Director General shall:
- 69.1. ensure implementation of the operating strategy of the Company;
 - 69.2. implement the decisions of the Management Board;
 - 69.3. issue orders regulating the activities of the Company;
 - 69.4. approve the rules of procedure of the Company;
 - 69.5. hire and fire employees, conclude and terminate employment contracts therewith, provide incentives and impose penalties;
 - 69.6. open and close the bank accounts and dispose of the Company's funds available therein;
 - 69.7. issue the powers of attorney and procuracies;
 - 69.8. ensure protection of the assets of the Company, establishment of working conditions for employees of the Company, protection of commercial secrets and confidential information of the Company;
 - 69.9. be responsible for drafting of a set of annual financial statements of the Company, drawing up of annual report of the Company;
 - 69.10. be responsible for the drawing up of the draft on the allocation of dividends for a period shorter than the financial year, drafting of set of interim financial reports and preparation of interim report for decision-making on the allocation of dividends for a period shorter than the financial year;
 - 69.11. submit proposals to the Management Board on the operating budget of the Company;
 - 69.12. publish the information defined by the legislation in accordance with these Articles of Association;
 - 69.13. ensure submission of the documents and data of the Company to the registrar of the Register of Legal Entities under the procedure set forth in the legal acts;
 - 69.14. provide the shareholders, the Supervisory Board or the Management Board with information on their request in the cases provided for by the laws and the Articles of Association;
 - 69.15. be responsible for handling of personal securities accounts of shareholders, except the cases when accounting of intangible shares is transferred to account managers;
 - 69.16. conclude a contract with the audit company and ensure submission of all necessary documents of the Company for auditing when an audit is mandatory under these Articles of Association and legislation;
 - 69.17. perform other functions prescribed by the laws, these Articles of Association, decisions of the General Meeting of Shareholders, decisions of the Supervisory Board, the Management Board, and the job description of the Director General and shall deal with other Company's activity related matters which are not assigned to the competence of other bodies of the Company by laws or the present Articles of Association.
70. If, according to the laws or these Articles of Association, a decision and/or approval of the other body of the Company is needed for entering of transactions or making other decisions of the Company, the Director General may transact for the Company and make such other decisions only after the decision and/or approval of the other body of the Company has been adopted.
71. The Director General may hold other office or do other job, except for his office at the Company, the parent company of the Company and other legal entities where the Company is a member or a parent company, and be engaged in educational, creative or author's activities in respect of

which the consent is not required, only with a prior consent of the Management Board.

IX. PLANNING OF ACTIVITIES OF THE COMPANY, AUDIT AND FINANCES OF THE COMPANY

- 72. The organisational structure of the Company and job descriptions must be suitable for the targeted operations of the Company.
- 73. The activities of the Company shall be planned, and the operating budget of the Company shall be drawn up.
- 74. A set of financial statements of the Company must be drawn up in accordance with International Financial Reporting Standards.
- 75. The Company's internal audit function may be ensured in accordance with the procedure established by the parent company.

X. PROCEDURE FOR ANNOUNCEMENT OF NOTICES

- 76. The notices of the Company which must be made public in the cases provided for in the Law on Companies of the Republic of Lithuania shall be published in the electronic publication published by the registrar of the Register of Legal Entities for announcement of public notices in accordance with the procedure prescribed by the Government.
- 77. Other notices of the Company that must be made public in accordance with the Law on Securities of the Republic of Lithuania and other legislation (notifications about major events, etc.) shall be published in the Central Storage Facility and on the website of the Company.

XI. PROCEDURE FOR PRESENTING DOCUMENTS AND OTHER INFORMATION TO SHAREHOLDERS, THE MEMBERS OF THE SUPERVISORY BOARD AND THE MANAGEMENT BOARD

- 78. A company shall, at a shareholder's written request and within 7 days from the receipt of the request, grant to the shareholder access to and/or submit to him copies of the following documents: the Articles of Association of the Company, the sets of annual and interim financial statements, the annual and interim reports of the Company, the auditor's opinions and audit reports, minutes of General Meetings of Shareholders, the Supervisory Board and the Board or other documents executing the decisions of the Company's bodies, recommendations and responses of the Supervisory Board to the General Meetings of Shareholders, lists of shareholders, members of Supervisory Board or the Management Board, and other documents of the Company which must be made public according to the laws unless such documents contain any commercial (industrial) secrets or confidential information.
- 79. A shareholder or a group of shareholders who hold or control more than 1/2 (a half) of shares subject to presenting to the company a written pledge in the form prescribed by the company not to disclose a commercial (industrial) secret, confidential information as well as any member of the Supervisory Board or the Management Board shall have the right to access all the documents of the Company and subsidiaries thereof as well as all the information of the Company and subsidiaries thereof (including information on the draft documents of the management body of the Company that have not been adopted yet, and the information about the target transactions and investments), which shall be structured according to the criteria indicated by the person receiving the information and on his request. If the Company does not have the documents or information of the subsidiary companies indicated in the present article and requested by the

persons, the managing bodies of the Company must take immediate actions for the Company to obtain such documents or information using the rights granted by the shares of subsidiaries. Information and documents provided on the basis of the present article of the following Articles of Association must be submitted without delay, but not later than within 5 (five) working days from the receipt of respective request. The entities referred to in the present article shall have the right to demand and the Company shall be obliged to ensure that certain specific information and documents were provided periodically without a separate request of the respective entity.

80. All the information and documents referred to in Articles 78 and 79 hereof shall be presented to the shareholders, the members of the Supervisory Board and the Management Board free of charge.

XII. FINAL PROVISIONS

81. The Articles of Association shall be emended in accordance with the procedure established in the Law on Companies of the Republic of Lithuania following the decision of the General Meeting of Shareholders made by the majority vote which shall be not less than 2/3 (two thirds) of the voting rights carried by the shares of the shareholders present at the Meeting.
82. Following the decision by the General Meeting of Shareholders to amend the Articles of Association of the company, the full text of the amended Articles of Association shall be drawn up and signed by the person authorised by the General Meeting of Shareholders.
83. The present Articles of Association were signed on..... 2015.
84. In case of any changes in the provisions of the laws which result in certain discrepancies between the provisions of the present Articles of Association and the provisions of the laws, the provisions of the amended legislation must be followed.
85. The Articles of Association shall take effect as of the date of registration thereof in the Register of Legal Entities.

The person authorised by the General Meeting of Shareholders:

[...]