

Approved at the meeting of the Board of the Joint Stock Company "Latvijas Gāze"
on June 9, 2015 (minutes No.26 (2015))

**DRAFT RESOLUTIONS
of the Regular Meeting of Shareholders
of the Joint Stock Company "Latvijas Gāze"
held on July 3, 2015**

(having regard of the shareholders' proposals as to the candidates of Council members)

1. Reports of the Board, the Council, the Auditing Committee and the Independent 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 Independent Auditor.

2. Approval of the Annual Accounts 2014.

To approve:

- 1) "Joint Stock Company "Latvijas Gāze" Annual Accounts for the year ended 31 December 2014" 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 2014. 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".

3. Distribution of the profit of 2014.

- 1) To approve the net profit of 2014 of the Joint Stock Company "Latvijas Gāze" at the amount of EUR 32 026 847, incl. EUR 2 470 967 as the share of profit not available for distribution.
- 2) To use the distributable share of profit of 2014 EUR 29 555 880 as follows:
to pay EUR 28 728 000 or EUR 0.72 per share to shareholders in dividends, setting July 17, 2015 as the date of calculation of dividends and July 24, 2015 as the date of payment of dividends;
to include EUR 827 880 in the statutory funds (reserves) of the Joint Stock Company "Latvijas Gāze".

4. Election of an auditor for the audit of the Annual Reports 2015 and setting 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 2015 of the Joint Stock Company "Latvijas Gāze", setting remuneration according to the confidential tender received in the closed price survey.

5. Elections of the Council and setting of remuneration for the Council members.

- 1) Taking into account the submission by the members of the Council Achim Saul and Rainer Link regarding resignation from their office as Council member and in compliance with Part 9 of Section 296 of the Commercial Law, to release Kirill Seleznev, Elena Karpel, Nikolay

Dubik, Elena Mikhaylova, Juris Savickis, Vlada Rusakova, Uwe Fip, Joerg Tumat, Matthias Kohlenbach from the positions of Council members.

2) To elect:

1. Kirill Seleznev,
2. Elena Karpel,
3. Nikolay Dubik,
4. Elena Mikhaylova,
5. Juris Savickis,
6. Vlada Rusakova,
7. Uwe Fip,
8. Joerg Tumat,
9. Matthias Kohlenbach,
10. Damian Bunyan,
11. Oliver Giese.

as the members of the Council of the Joint Stock Company “Latvijas Gāze” for a period of three years, setting July 03, 2015 as the starting date of the term of office of the Council.

- 3) To set the monthly remunerations for the Chairman of the Council, the Vice-Chairmen of the Council and the members of the Council at the previous year’s level.
- 4) To pay a single additional payment for the annual results of 2014 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 and 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”.
- 5) To pay a single additional payment to the Vice-Chairmen of the Council Achim Saul in the amount of 2 (two) monthly remunerations and to the Member of Council Rainer Link in the amount 2 (two) monthly remunerations in addition to the payment for the annual results of 2014 considering the substantial personal contribution of the Vice-Chairmen of the Council Achim Saul and the Member of Council Rainer Link in the improvement of operation of the Joint Stock Company “Latvijas Gāze” and due to their resignation from the position of Council member.

6. The Amendment to the Articles of Association.

To replace the words “if voted for by 85% (eighty five per cent) of the Shareholders represented at the Meeting of Shareholders” in Article 7.9 of the Articles of Association of the Joint Stock Company “Latvijas Gāze” with the words “if no less than 85% (eighty five percent) of the votes of the present Shareholders with voting rights have been cast for them”.

To stipulate that the amendment 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.

Riga, June 10, 2015

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

A. Dāvis