The Decisions of The Extraordinary General Meeting of Shareholders, dated 30 June, 2015

1. **Merger of the Company with City Service EU AS.**
   ADOPTED DECISION:
   1.1. To merge the Company, that shall cease to exist after the merger without going into liquidation, with City Service EU AS (a joint-stock company established and operating under the laws of the Republic of Estonia, with its registered office at J. Kunderi st. 8a, Tallinn, Republic of Estonia, registry code 12827710, information about the company is kept and stored at the Commercial Register of Estonia), that shall take over all assets, rights and liabilities of the Company and shall continue the activities after the merger under the name City Service AS. The Company and City Service EU AS are being merged upon implementation of the cross-border merger as it is established in the Law No. X-1367 on Cross-Border Merger of Limited Liability Companies of the Republic of Lithuania, dated 13 December 2007 that implements the Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies.

2. **Approval of the merger terms of the Company and City Service EU AS.**
   ADOPTED DECISION:
   2.1. To approve the common draft terms of cross-border merger of the Company and City Service EU AS (hereinafter, the Merger Terms) that were approved by the decisions of the Boards of Directors on 19 May 2015 (Merger Terms are enclosed as Annex No. 1 to this document).

   Before the extraordinary general meeting of shareholders, dated 30 June, 2015, the controlling shareholder of the Company – UAB "ICOR", legal entity code 300021944:

   (A) taking into consideration that the Commercial Code of Estonia foresees that the general meetings of shareholders of the public limited liability companies shall be held at the registered office of the public limited liability company, unless the Articles of Association provide otherwise;

   (B) taking into consideration that the registered office of City Service AS (name after the merger) is in Tallinn, Estonia;

   (C) taking into consideration that the vast majority of shares of the Company (following completion of the merger – of City Service AS) are held (will be held) by non-Estonian residents;

   (D) seeking to ensure the possibility to hold the general meetings of shareholders not only at the registered office of City Service AS (name after the merger), but also at any other place upon the necessity;

   (E) referring to paragraph 4 of Article 25 of the Law of the Republic of Lithuania on Companies,

   suggested the alternative draft decision of the agenda item 3 of the extraordinary general meeting of shareholders of the Company, dated 30 June 2015 (enclosed as Annex No. 2 to this document).

3. **Approval of the Articles of Association of City Service EU AS (name after the merger - City Service AS).**
   ADOPTED DECISION:
   3.1. To approve the Articles of Association (annexed to the Merger Terms) of City Service EU AS, that shall continue its activities after the merger under the name City Service AS, including but not limited to:
   (a) new firm name - City Service AS;
   (b) amount of authorized capital - minimum authorized capital shall be equal to EUR 9,000,000 whereas the maximum authorized capital shall be equal to EUR 36,000,000. Under the laws of the Republic of Estonia, within the limits of the minimum and maximum authorized capital, the company's authorized capital can be increased or reduced without amending the Articles of Association;
   (c) par value of 1 (one) share - EUR 0.30;
   (d) number of Management Board members - 1 (one) member.
   Seeking to provide a possibility to hold the general meetings of shareholders not only at the registered office of City Service EU AS (name after the merger – City Service AS) in Tallinn, Estonia, but also in any other place upon the necessity, following the merger the Articles of Association of City Service AS must be amended to provide that the general meetings of shareholders may be held not only at the registered office of the company but at any other place (including any country). Considering that, to authorize and oblige the sole shareholder of City Service EU AS to adopt a respective decision regarding amendment of Articles of Association of City Service AS (that are approved hereunder) prior to the completion of merger as well as

take any and all actions necessary for the registration of the amended Articles of Association with the Commercial Register of Estonia.
3.2. After the merger City Service EU AS governance structure and composition shall in essence remain the same as was established in the Company prior to the merger (save for certain mandatory Estonian law requirements):
(a) General Meeting of Shareholders;
(b) Supervisory Board that shall plan the activities of City Service EU AS, organize the management of the company and supervise the activities of the Management Board. It shall consist of 3 to 5 members elected by the General Meeting of Shareholders for the term of 4 years. To approve election of the Company's Management Board members Andrius Janukonis and Gintautas Jaugielavičius as well as Artūras Gudelis as the members of the Supervisory Board of City Service EU AS.
(c) Management Board that shall be a sole governing body responsible for organization, management and supervision of day-to-day activities of City Service EU AS. It shall consist of 1 member elected by the Supervisory Board for a term of 4 years. To approve election of the Company's General Manager Jonas Janukėnas as the sole member of the Management Board of City Service EU AS.

4. Increase of the authorized capital of the Company.
ADOPTED DECISION:
Considering that:
(a) Prior to the merger 100 percent of all the shares of City Service EU AS belong to the Company and such shares shall be annulled on the day of merger;
(b) The merger is being performed seeking that on the day of merger each shareholder of the Company holds the same number of shares in City Service EU AS that it had held in the Company prior to the day of merger;
(c) Seeking to exchange all 31,610,000 ordinary registered shares of the Company of EUR 0.29 nominal value each to 31,610,000 shares of City Service EU AS of EUR 0.30 nominal value each that are newly issued upon the merger under the proportion 1:1, it is necessary to change the nominal value of 1 (one) ordinary registered share of the Company from EUR 0.29 into EUR 0.30, therefore:
4.1. To increase the authorized capital of the Company by EUR 316,100 from EUR 9,166,900 up to EUR 9,483,000. The authorized capital shall be increased from the own funds of the Company, i.e. from the share premium, by increasing the nominal value of already issued each ordinary registered share of the Company by EUR 0.01, i.e. from EUR 0.29 up to EUR 0.30. The new shares shall not be issued upon increase of the authorized capital. After the increase the authorized capital of the Company shall be equal to EUR 9,483,000, it shall be divided into 31,610,000 ordinary registered shares with the nominal value of EUR 0.30 each.
4.2. Considering the adopted decision to increase the authorized capital of the Company, to consent to the new wording of the Articles of Association of the Company and to approve it (new wording of the Articles of Association of the Company is enclosed as Annex No. 3 to this document).
4.3. To authorize (with a right to delegate) the General Manager of the Company to make a notice to the Register of Legal Persons of the Republic of Lithuania about the decision to increase the authorized capital of the Company, sign the new wording of the Articles of Association of the Company following the procedure established by laws and to register it with the Register of Legal Persons of the Republic of Lithuania, perform any and all other actions and sign any and all other documents related to the increase of the authorized capital of the Company and amendment of the Articles of Association thereof.

COPY
STANDS IN LIEU OF THE ORIGINAL

MERLE SAAR-JOHANSON, NOTARY IN AND FOR TALLINN

NOTARY'S OFFICIAL PROCEDURES BOOK
REGISTRY NO.

1236

COMMON DRAFT TERMS OF CROSS-BORDER MERGER

This notarial deed has been prepared and attested by Merle Saar-Johanson, notary in and for Tallinn, in the notary's office located at Rävala pst 3 / Kuke St. 2, Tallinn on the nineteenth of May two thousand and fifteen (19.05.2015) and the parties to this notarial deed are:

City Service EU AS, a public limited liability company entered into the commercial register of the Republic of Estonia, registry code 12827710, registered office Juhan Kunderi St. 8A, Tallinn, 10121, Republic of Estonia, e-mail address info@cityservice.eu, hereinafter referred to as the **Acquiring Company**, represented under a power of attorney by **Aidi Kallavus**, personal identification code 48011100275, who is personally known to the attester of the deed,

and

Akcinė bendrovė "City Service", a public limited liability company, entered into the register of legal persons of the Republic of Lithuania, registry code 123905633, registered office Konstitucijos Av. 7, Vilnius, 09308, Republic of Lithuania, e-mail address info@cityservice.lt, hereinafter referred to as the **Company Being Acquired**, represented under a power of attorney by **Aidi Kallavus**, personal identification code 48011100275, who is personally known to the attester of the deed,

the Acquiring Company and the Company Being Acquired shall hereinafter be together referred to as the **Merging Companies**,

The attester of the notarial deed has explained to the parties that since the Company Being Acquired is a foreign legal entity, a need for foreign law to be applied upon concluding or performing the common draft terms of cross-border merger might arise but the attester of the notarial deed cannot and does not have to provide explanations as to the contents of foreign law. The attester of the notarial deed also informed the representative of the parties that since the notarial deed is not in her native language the representative of the parties has the right to request a written translation of the notarial deed but the representative of the parties waived exercise of this right.

The parties hereby enter into these common draft terms of cross-border merger (hereinafter referred to as the Merger Terms) as follows:

1. MERGING COMPANIES

1.1. The Acquiring Company

1.1.1. The representative of the Acquiring Company represents and warrants that:

1.1.1.1. The Acquiring Company is a public limited liability company City Service EU AS, entered into the commercial register of the Republic of Estonia, registry code 12827710, registered office Juhan Kunderi St. 8A, Tallinn, 10121, Republic of Estonia, with the share capital in the amount of EUR 25,000, which is divided into 250,000 shares with the nominal value of EUR 0.1 each. The shares are fully paid. According to the list of shareholders of the Acquiring Company the sole shareholder of the Acquiring Company is the Company Being Acquired.

1.1.1.2. Her powers as a representative of the Acquiring Company are valid, have not been cancelled by the Acquiring Company and she has all necessary internal consents of the legal person represented and all rights to enter into these Merger Terms.

1.2. The Company Being Acquired

1.2.1. The representative of the Company Being Acquired represents and warrants that:

1.2.1.1. The Company Being Acquired is a public limited liability company Akcinė bendrovė "City Service", entered into the register of legal persons of the Republic of Lithuania, registry code 123905633, registered office Konstitucijos Av. 7, Vilnius, 09308, Republic of Lithuania, with the share capital in the amount of EUR 9,166,900, which is divided into 31,610,000 ordinary registered shares with the nominal value of EUR 0.29 each. The shares are fully paid. The shares of the Company Being Acquired are admitted to trading on the regulated market AB NASDAQ OMX Vilnius.

1.2.1.2. Her powers as a representative of the Company Being Acquired are valid, have not been cancelled by the Company Being Acquired and she has all necessary internal consents of the legal person represented and all rights to enter into these Merger Terms.

2. MANNER OF THE MERGER

2.1. The Company Being Acquired shall merge with the Acquiring Company (hereinafter referred to as the **Merger**) on the terms set forth in these Merger Terms in the manner provided for in Article 2(2)(a) of the Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies (hereinafter referred to as the **Directive**) (as amended) (merger by way of acquisition), as transposed into national laws, respectively, by Article 2(5)(1) of the Law No. X-1367 (hereinafter referred to as the **Lithuanian Merger Law**) on Cross-Border Merger of Limited Liability Companies of the Republic of Lithuania, dated 13 December 2007 (as amended), and Article 391(1) of the Commercial Code of the Republic of Estonia (hereinafter referred to as the **Estonian Commercial Code**), dated 1 September 1995 (as amended).

2.2. The Company Being Acquired shall be merged into the Acquiring Company which shall take over all assets, rights and liabilities of the Company Being Acquired. The Company Being Acquired shall be dissolved without going into liquidation and the Acquiring Company shall continue the activities following the completion of the Merger and shall be the legal successor of the Company Being Acquired, i.e. the company resulting from the Merger.

2.3. Requirements of legal acts of the jurisdictions of the Merging Companies shall be followed to ensure the protection of rights of creditors, shareholders as well as employees in the process

of adoption of corporate decisions concerning the Merger by the governing bodies of the Merging Companies.

2.4. The Articles of Association of the Acquiring Company have been appended to the Merger Terms as appendix 2.

2.5. The Merger shall be carried out pursuant to Articles 41(1), 41(2)(1) and 41(3) of the Law No. IX-675 on Corporate Income Tax of the Republic of Lithuania, dated 20 December 2001 (as amended), as a consequence whereof it shall be subject to the provisions of Article 42 of this law, according whereto when the Company Being Acquired transfers assets, rights and liabilities to the Acquiring Company, the increase in the value of assets shall not be treated as income of the Company Being Acquired. The Merger shall also be subject to the provisions of Article 2(14)(7) of the Law No. IX-1007 on Income Tax of Individuals of the Republic of Lithuania, dated 2 July 2002 (as amended), according whereto the difference in asset value occurring in case of the Merger, when the shares are acquired exchanging the shares of the Company Being Acquired for the shares of the Acquiring Company, except in cases where the difference in share prices is paid in cash, shall not be considered as the income of the shareholders of the Company Being Acquired. Pursuant to Articles 31(1)(9) and 15(4)(9) and (10) of the Income Tax Law of the Republic of Estonia, dated 15 December 1999 (as amended), no income tax becomes chargeable on the income derived by the shareholders of the Company Being Acquired from the exchange of shares in the course of the Merger of or income from the acquisition of shares in the Acquiring Company by way of a non-monetary contribution. Without prejudice to application of any of the provisions of the said laws, following the Merger, the Acquiring Company shall continue its activities on the basis of the assets, rights and liabilities passed to the Acquiring Company from the Company Being Acquired through its permanent establishment in the territory of the Republic of Lithuania. Exact allocation of the assets, rights and liabilities of the Acquiring Company between its registered seat in the Republic of Estonia and permanent establishment in the territory of the Republic of Lithuania will be decided by the appropriate governing body of the Acquiring Company.

2.6. The Merger shall be considered completed and shall take effect as of the moment of registration of the Articles of Association of the Acquiring Company and as of the entry of the Merger on the registry card of the Acquiring Company resulting from the Merger with the commercial register of the Republic of Estonia (hereinafter referred to as the **Merger Date**).

3. SHARE-EXCHANGE RATIO AND TERMS FOR ALLOTMENT OF SHARES

3.1. Principles of Establishment of Share-Exchange Ratio

3.1.1. The share exchange ratio of the Merging Companies shall be established taking into consideration the following:

3.1.1.1. Prior to the Merger all 250,000 shares of EUR 0.1 nominal value each, i.e. 100 per cent of all the shares of the Acquiring Company belong to the Company Being Acquired;

3.1.1.2. On the Merger Date all the shareholders of the Company Being Acquired shall become the shareholders of the Acquiring Company directly holding 100 per cent of all votes and shares in the Acquiring Company;

3.1.1.3. On the Merger Date each shareholder of the Company Being Acquired shall hold the same number of shares in the Acquiring Company that it had held in the Company Being Acquired up to and until the Merger Date;

3.1.1.4. Upon the Merger the shareholders of the Company Being Acquired shall decide to increase its share capital from the own funds of the Company Being Acquired, i.e. from the share premium. The share capital of the Company Being Acquired shall be increased by EUR 316,100 by increasing the nominal value of already issued each ordinary registered share of the Company Being Acquired by EUR 0.01, i.e. up to EUR 0.3. Prior to the Merger

Date this increased share capital shall be registered with the register of legal persons of the Republic of Lithuania, therefore, on the Merger Date the registered share capital of the Company Being Acquired shall be equal to EUR 9,483,000, which shall be divided into 31,610,000 ordinary registered shares with the nominal value of EUR 0.3 each.

3.2. Share-Exchange Ratio and Allotment of Shares

3.2.1. Considering the provisions of Clause 3.1 above, on the Merger Date:

3.2.1.1. All 250,000 shares of the Acquiring Company of EUR 0.1 nominal value each are being annulled;

3.2.1.2. The share capital of the Acquiring Company is being increased by and up to EUR 9,483,000, whereas 31,610,000 new shares of EUR 0.3 nominal value each are being issued to the shareholders of the Company Being Acquired (the nominal value of 1 share of the Acquiring Company is being changed from EUR 0.1 into EUR 0.3);

3.2.1.3. All 31,610,000 ordinary registered shares of the Company Being Acquired of EUR 0.3 nominal value each are being exchanged to the newly issued shares of the Acquiring Company of the nominal value of EUR 0.3 each **under the proportion 1:1**, i.e. each shareholder of the Company Being Acquired is issued, allotted and given 1 newly issued share of the Acquiring Company of EUR 0.3 nominal value each for 1 ordinary registered share of the Company Being Acquired of EUR 0.3 nominal value each. In total, all 31,610,000 ordinary registered shares of the Company Being Acquired shall be exchanged for 31,610,000 newly issued shares of the Acquiring Company.

3.2.1.4. The shareholders of the Company Being Acquired shall be entitled to any profits / loss of the Acquiring Company as of the Merger Date. No special conditions shall affect that entitlement.

3.2.2. All newly issued shares of the Acquiring Company shall be considered as fully paid by making non-monetary contribution to the Acquiring Company by transfer of assets of the Company Being Acquired to the Acquiring Company upon the Merger.

3.2.3. Whereas no difference in the price of shares occurs upon the share exchange, no monetary payments shall be made to the shareholders.

3.2.4. Merging Companies have not issued any shares with special rights or other securities than shares. The Merging Companies do not have shareholders having any special rights.

4. TRANSFER OF ASSETS AND LIABILITIES; EVALUATION OF THE ASSETS AND LIABILITIES

4.1. The Merging Companies agree on transfer of all the assets, rights and liabilities of the Company Being Acquired to the Acquiring Company. All the assets, rights and liabilities of the Company Being Acquired shall be transferred to the Acquiring Company on the Merger Date.

4.2. The value of the assets, rights and liabilities of the Company Being Acquired on the Merger Date shall be determined and measured on the basis of the accounting data of the Company Being Acquired and assets, rights and liabilities of the Company Being Acquired so determined as on the Merger Date will be deemed to be the value of the assets, rights and liabilities transferred to the Acquiring Company.

4.3. The value of the assets, rights and liabilities of the Company Being Acquired is determined at the balance sheet value thereof as at 31 December 2014.

4.4. The transactions of the Merging Companies shall be treated for accounting purposes as being those of the Acquiring Company and shall be reflected in the financial documents of the Acquiring Company from the Merger Date, except that within the meaning of Article 392(1)7) of the Estonian Commercial Code the Merger balance sheet date is 1 January 2015.

4.5. The Merging Companies shall sign a transfer-acceptance deed to list the assets, rights and liabilities on the Merger Date.

5. FORM, NAME, REGISTERED OFFICE AND GOVERNANCE STRUCTURE OF THE ACQUIRING COMPANY RESULTING FROM THE MERGER

5.1. Following the completion of the Merger, the Acquiring Company shall continue its activities as a public limited liability company under the business name **City Service AS**.

5.2. The registered office of the Acquiring Company shall be Juhan Kunderi St. 8A, Tallinn, 10121, Republic of Estonia.

5.3. The share capital of the Acquiring Company shall be EUR 9,483,000 and it shall be divided into 31,610,000 shares EUR 0.3 nominal value of each.

5.4. The governance structure of the Acquiring Company shall remain the same as is established in the Company Being Acquired prior to the Merger, save for mandatory Estonian law requirements:

5.4.1. General Meeting of Shareholders;

5.4.2. Management Board consisting of 1 Board member elected for a term of 4 years;

5.4.3. Supervisory Board consisting of 3 to 5 members elected for a term of 4 years.

5.5. The Management Board of the Acquiring Company shall be a sole governing body who is responsible for organization, management and supervision of day-to-day activities of the Acquiring Company, whereas the Supervisory Board shall plan the activities of the Acquiring Company, organize the management of the company and supervise the activities of the Management Board.

6. APPOINTMENT AND REMUNERATION OF INDEPENDENT EXPERT

6.1. The Merging Companies shall make a joint petition to the Register of Legal Persons of the Republic of Lithuania to appoint independent expert (an auditor) to examine the Merger Terms. The work of the expert will be remunerated in accordance with an agreement to be concluded with the expert.

7. RIGHTS OF THE MEMBERS OF THE GOVERNING BODIES AND EXPERT

7.1. No special advantages and rights are conferred to the expert or the members of the administrative, management, supervisory or controlling organs of the Merging Companies.

7.2. Powers of the governing bodies of the Company Being Acquired shall be valid until the Merger Date. However, the governance structure shall remain the same, as provided in Clause 5.4 and 5.5 hereinabove.

8. LIKELY REPERCUSSIONS OF THE MERGER ON EMPLOYMENT AND INVOLVEMENT OF EMPLOYEES

8.1. As of the date of signing of the Merger Terms, the number of employees in the Company Being Acquired is 68. There are no employees in the Acquiring Company.

8.2. The Merger will not have any direct repercussions on employment in the Company Being Acquired. All the rights and obligations arising from the employment contracts concluded with the employees of the Company Being Acquired will be sustained and the employment contracts concluded with the employees of the Company Being Acquired will be transferred to the Acquiring Company on the Merger Date.

8.3. Pursuant to Article 433^1 of the Estonian Commercial Code and to Article 41^2 of the Community-scale Involvement of Employees Act of the Republic of Estonia there is no

requisite according to the Estonian laws for the employees of the Acquiring Company to be involved in the management of the Acquiring Company during the Merger.

8.4. The shareholders of the Merging Companies have not at the date of these Merger Terms reserved or claimed the right to make implementation of the Merger conditional upon express ratification by it of the arrangements decided on with respect to the participation of employees in the Acquiring Company resulting from the Merger, as provided in Article (9)(2) of the Directive and accordingly in Article (7)(4) of the Lithuanian Merger Law.

8.5. Pursuant to Article (3)(1)(11) of the Lithuanian Merger Law there is no necessity to establish conditions for the procedures by which arrangements for the involvement of employees in the definitions of their rights to participation in the Acquiring Company are determined.

9. TERMS AND PROCEDURES OF MERGER

9.1. All the procedures in the process of Merger shall be conducted as provided and during the terms stipulated by applicable laws.

10. ACCOUNTS OF THE MERGING COMPANIES AS THE BASIS FOR MERGER

10.1. The Merger Terms have been drawn based on the interim financial accounts of the Acquiring Company for the period ended 30 April 2015 and on the annual financial accounts of the Company Being Acquired for the period ended 31 December 2014.

11. APPROVAL OF MERGER TERMS

11.1. These Merger Terms shall be approved by the sole shareholder of the Acquiring Company and the general meeting of shareholders of the Company Being Acquired.

12. APPENDICES

12.1. Explanations provided to the parties by the attester of the deed.
12.2. The Articles of Association of City Service AS.

13. ORIGINAL COUNTERPART AND ISSUE OF COPIES

13.1. This notarial deed has been drawn up and signed in one original that is preserved in the notary's office.

13.2. Copies of the notarial deed shall be issued to the parties either on paper or digitally as chosen by the party. A digital copy of the deed will also be accessible by the parties on the state website at www.eesti.ee.

13.3. In addition, the governing bodies of the Merging Companies shall file translated certified copies of this notarial deed with the respective commercial registers.

14. COSTS OF ENTRY INTO MERGER TERMS

14.1. The costs of entry into these Merger Terms shall be paid by the Company Being Acquired.

14.2. The party shall pay the notary fee by way of bank transfer to the bank account of the notary within three (3) business days. The notary is entitled to withhold copies of the notarial deed until the notary fee is paid. Pursuant to section 38 (2) of the Notary Fees Act, the companies participating in the merger are severally and jointly liable to the notary for the payment of the notary fee for the notarial deed.

The notarial deed and the documents appended thereto have been interpreted to the parties not proficient in English from English into Estonian by the attester of the deed, the deed and the documents were handed to the parties for review before their approval, then approved by the parties and signed in own hand in the presence of the attester of the deed.

The notarial deed is prepared in the English language at the request of the parties.

This document contains 14 pages, bound with a string and sealed with an embossing seal.

Notary fee payable for the attestation of the cross-border merger terms: 10,735.92 EUR (transaction value 6,390,000.00 EUR; § 18 (2) and (5), 22, 23 (2) of the Notary Fees Act).

Total notary fee	10,735.92 EUR
VAT	2,147.18 EUR
Total	**12,883.10 EUR**

(SIGNATURE)

first name and surname *in handwriting*

Signature and seal of the notary

(STAMP)

(SIGNATURE)

Appendix No 1 to the notarial deed

1. Explanation provided to the parties by the attester of the notarial deed

1.1. The notary has explained to the parties that the merger can be conducted if the list of shareholders and the division of the shares between the shareholders at the time of entering the merger in the register is the same as presented in the present merger terms.

1.2. Pursuant to the Commercial Code § 403 (3) the rights of third persons with regard to the exchanged shares shall remain valid with regard to the shares of the acquiring company.

1.3. Pursuant to the Commercial Code § 397 (2) the partners or shareholders shall be provided with the opportunity to examine the merger agreement, merger report and auditor's report at least two weeks before deciding on approval of the merger agreement unless otherwise provided by law.

1.4. Pursuant to Commercial Code § 397 (4) the management boards of or the partners entitled to represent the merging companies, prior to deciding on the approval of the merger agreement, shall notify the partners or the general meeting of all material changes in the assets of the company which occur in the interim between the entry into the merger agreement and deciding on the approval of the merger agreement. The management boards of or the partners entitled to represent the merging companies shall notify of the changes specified in the previous sentence also the management boards of or the partners entitled to represent the other merging companies, who shall notify of the above changes the partners or the general meeting of their companies. The obligations specified in this section above need not be performed if the only share or all the shares of the company being acquired are held by the acquiring company, or if this is agreed to by all the partners or shareholders of the merging company.

1.5. Pursuant to the Commercial Code § 399 (1) immediately after a merger has been entered in the commercial register of the registered office of the acquiring company, the acquiring company shall publish a merger notice to the creditors of the merged companies in the publication *Ametlikud Teadaanded*, informing them of the possibility to submit, within six months after the publication of the notice, their claims to the acquiring company in order to receive a security.

1.6. Pursuant to the Commercial Code § 400 (1) the management board of or the partners entitled to represent a merging company shall submit, nor earlier than after one month of the approval of the merger resolution, a petition for entry of the merger in the commercial register. The following shall be appended to the petition: 1) a copy of the merger agreement certified by a notary; 2) the merger resolution; 3) the minutes of the meeting of the partners or shareholders if the merger resolution is made at a meeting; 4) the permission for merger, if required; 5) the merger report or the agreements not to prepare one; 6) the auditor's report, if required, or the agreements not to prepare one; 7) the final balance sheet of the company being acquired if the company being acquired submits the petition; 9) resolution of the Competition Board to grant permission for a concentration if the obligation to request such permission arises from the Competition Act; 10) if the shares of a merging company are registered in the Estonian Central Register of Securities, the confirmation of the registrar of the Estonian Central Register of Securities that the management board of the merging company has informed the registrar of the merger; 11) the interim balance sheet or the agreements not to prepare one.

1.7. Pursuant to the Commercial Code § 419 (4) at least one month prior to the general meeting deciding on the merger, the management board shall submit the merger agreement to the registrar of the commercial register or disclose it on the homepage of the public limited company. Upon the disclosure of the merger agreement on the homepage of the public limited company, it shall be available to the public free of charge until the end of the

(SIGNATURE)

general meeting. In addition, the management board shall publish in the official publication *Ametlikud Teadaanded* a notice concerning the entry into the merger agreement. The notice shall indicate where or at which homepage address it is possible to examine the merger agreement and other documents specified in subsection (1) of this section and receive copies of these documents. Upon the disclosure of the merger agreement on the homepage of the public limited company, the notice shall also indicate the disclosure date of the merger agreement.

1.8. Pursuant to the Commercial Code § 421 (4) if at least nine-tenths of the share capital of a private limited company or of the share capital of a public limited company being acquired is held by the acquiring public limited company, approval of the merger agreement by a merger resolution of the acquiring public limited company shall not be required for merger. The own shares of the company being acquired shall not be taken into account in the determination of representation. The acquiring public limited company at least one month before deciding on the approval of the merger agreement by the company being acquired or, if the merger agreement need not be approved at the meeting of shareholders or the general meeting of the company being acquired, at least one month before the creation of the rights and obligations arising from the merger agreement shall perform the disclosure obligations specified in § 419 of this Code. A merger resolution is necessary if this is demanded within the term specified in the previous sentence by shareholders of the acquiring public limited company whose shares represent at least one-twentieth of the share capital and unless the articles of association prescribe a lower representation requirement.

1.9. A registrar may enter a merger in the register only if the final balance sheet of the company being acquired is prepared as at a date not earlier than eight months before submission of the petition to the commercial register. The final balance sheet is prepared pursuant to the requirements established for the balance sheet that constitutes part of the annual report, and the approval of the final balance sheet and conducting the audit thereof is governed by the provisions concerning the approval of the annual report and conducting an audit. The final balance sheet shall be prepared using the same accounting policies and presentation which were used in the preparation of the balance sheet that constitutes part of the latest annual report. The final balance sheet shall be prepared as at the day preceding the merger balance sheet date.

1.10. The members of the management board or the managing partners of a merging company shall be jointly and severally liable to the company, the partners or shareholders, or the creditors of the company for any damage wrongfully caused by the merger. The limitation period for the aforementioned claim shall be five years from entry of the merger in the commercial register of the registered office of the acquiring company.

1.11. The attester of the deed has explained the requirements arising from § 433^{1} to 433^{9} of the Commercial Code on the cross-border merger.

1.12. According to § 433^{3} of the Commercial Code in the case of cross-border merger, the merger report shall also set out the effect of the merger on the employees and creditors of the public limited company or the private limited company. The report shall also include, as an annex, the opinion of the representative of the employees or the trade union if such opinion was provided at least one month prior to the meeting or general meeting which passed the resolution on the merger.

1.13. According to § 433^{4} of the Commercial Code upon cross-border merger, an auditor shall audit the merger agreement. Upon cross-border merger, one or several common auditors may be appointed to several or all of the companies being acquired. A common auditor or auditors shall be appointed only by or with permission of a court or administrative agency of the Contracting State under whose jurisdiction one of companies

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being acquired or the acquiring company falls. Based on the request of the merging companies, an Estonian court shall appoint the auditor or auditors specified in subsection (2) of this section who shall have the expertise and skills necessary for auditing a cross-border merger. The court shall also specify the procedure for and amount of remuneration for the auditor or auditors it appoints.

1.14. According to § 433^5 of the Commercial Code at least one month before the meeting or general meeting which decides on the merger, the partners or shareholders shall be granted an opportunity to examine the merger agreement, merger report and auditor's opinion. The merger report shall be made available to the representative of the employees or trade union of the company or, in the absence thereof, to the employees of the company at least one month before the meeting or general meeting which decides on the merger. If all the shares of the company being acquired granting voting rights belong to the acquiring company, the meeting or general meeting of the company being acquired which decides on the merger need not approve of the merger agreement.

1.15. According to § 433^9 subsection 6 of the Commercial Code if a company registered or to be registered in the Estonian commercial register participates in a cross-border merger as the acquiring company, the company being acquired which falls under the jurisdiction of a Contracting State shall submit the registrar an application by the court, notary or other competent authority of the corresponding Contracting State stating that the requirements for merger have been fulfilled and pre-merger acts have been concluded with respect to the company being acquired which falls under the jurisdiction of such Contracting State, and submit the merger agreement. The certificate shall be submitted within six months after its issue. The merger entry shall be made even if it is evident based on the certificate that a court proceeding for checking the share exchange ratio within the meaning of subsection 398 (3) of the Commercial Code has been initiated with respect to the company being acquired. Under the subsection 7 on the same Article if a company registered or to be registered in the Estonian commercial register participates in a cross-border merger as the acquiring company, the registrar of the seat of the company shall immediately give notice of the merger entry to a court, notary or other competent authority of the Contracting State under whose jurisdiction the company being acquired falls and, if the shares of the acquiring company are registered in the Estonian Central Register of Securities, shall also inform the registrar of the Estonian Central Register of Securities thereof.

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Appendix No 2 to the notarial deed

ARTICLES OF ASSOCIATION OF CITY SERVICE AS

1. BUSINESS NAME AND SEAT

1.1. The business name of the public limited liability company is City Service AS (the "**Company**").

1.2. The Company has its seat in Tallinn, the Republic of Estonia.

2. AMOUNT OF SHARE CAPITAL AND PROCEDURE FOR PAYMENT FOR SHARES

2.1. The minimum share capital of the Company is 9,000,000 (nine million) euros, and the maximum share capital is 36,000,000 (thirty six million) euros. Within the limits of the minimum and maximum share capital, the Company's share capital can be increased or reduced without amending these Articles of Association (the "**Articles of Association**").

2.2. The share capital of the Company is divided into 31,610,000 shares with a nominal value EUR 0.30. A share shall grant the shareholder the right to participate in the general meeting of shareholders and in the distribution of profits and, upon dissolution, of the remaining assets of the public limited company, as well as other rights provided by law or prescribed by the Articles of Association.

2.3. Shares may be paid for by both monetary and non-monetary contributions. Monetary contributions shall be paid into the bank account of the Company. The usual value of a thing or right shall be taken as the basis for the valuation of a non-monetary contribution. The sufficiency of the value of the item of a non-monetary contribution in respect of the nominal value of the share of the shareholder obligated to make the non-monetary contribution shall be determined by the management board if there are no generally recognized experts for valuating the item. In the cases provided by law, the sufficiency of the value of the item of a non-monetary contribution shall be audited by an auditor.

2.4. The Company may issue convertible bonds.

2.5. The Company is entitled to issue shares at a premium.

2.6. The Company may increase share capital from the shareholders' equity of the Company without making contributions (bonus issue).

2.7. The Company shall form a legal reserve of 1/10 (one-tenth) of its share capital to cover a loss and to increase the amount of share capital. Until the foregoing amount is reached, 1/20 (one-twentieth) of the net profit shall be transferred to the legal reserve annually.

2.8. The shares shall be registered with the Estonian Central Register of Shares.

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TRANSFER AND ENCUMBRANCE OF SHARES

3.1. Shares may be pledged or otherwise encumbered.

3.2. Shares are freely transferable.

4. GOVERNING STRUCTURE OF THE COMPANY

4.1. The Company shall have the following corporate bodies:

4.1.1. General meeting of shareholders;
4.1.2. Management Board;
4.1.3. Supervisory Board.

5. GENERAL MEETING OF SHAREHOLDERS

5.1. The general meeting of shareholders shall be called pursuant to the procedure provided by law. An annual general meeting shall be called not later than within 6 (six) months from the end of each financial year.

5.2. The general meeting of shareholders shall have a quorum if more than one-half of the votes represented by shares are represented at the meeting.

5.3. The general meeting of shareholders shall be competent to:

5.3.1. amend the Articles of Association;
5.3.2. increase and reduce share capital;
5.3.3. issue convertible bonds;
5.3.4. elect and remove members of the supervisory board;
5.3.5. decide on conclusion and terms as well as conditions of transactions with the members of the supervisory board, decide on the conduct of legal disputes with the members of supervisory board, and appoint the representative of the Company in such transactions and disputes;
5.3.6. elect an auditor;
5.3.7. designate a special audit;
5.3.8. approve the annual report and distribute profit;
5.3.9. decide on the dissolution, merger, division or transformation of the Company;
5.3.10. decide on other matters assigned to the competence of the general meeting by law.

5.4. A resolution of the general meeting of shareholders shall be adopted if at least over one-half of the votes represented by shares are in favour unless the law prescribes a greater majority requirement for adopting the resolution.

6. MANAGEMENT BOARD

6.1. The management board is a directing body of the Company which represents and directs the Company.

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The management board shall have 1 (one) member. The members of the management board are elected for a term of four (4) years.

3. Each member of the management board may represent the Company in all legal acts.

SUPERVISORY BOARD

7.1. The supervisory board shall plan the activities of the Company, organise the management of the Company and supervise the activities of the management board.

7.2. The prior consent of the supervisory board is required for conclusion of such transactions on behalf of the Company which are beyond the scope of everyday economic activities of the Company and, above all, for adopting the following decisions:

7.2.1. to elect and remove from the office the members of the management board, set their remuneration, other terms of office (employment), approve management board regulations;
7.2.2. to appoint and remove procurators;
7.2.3. for the Company to become a founder or a member of other legal entities, to acquire, transfer or dissolve (liquidate) any such entities, as well as decisions to transfer or encumber any shares (parts, shares of stock) or rights assigned thereto held by the Company to other persons;
7.2.4. to establish or terminate activities of affiliates or representative offices of the Company, approve their regulations;
7.2.5. to transfer, lease or encumber immovables or registered movables of the balance value exceeding 1/20 (one-twentieth) of the Company's share capital (per each type of transaction);
7.2.6. to make investments exceeding approved budget for the current financial year;
7.2.7. to assume loans or debt obligations exceeding approved budget for the current financial year;
7.2.8. to offer surety or guarantee of obligations of third parties for an amount in excess of 1/20 (one-twentieth) of the share capital of the Company;
7.2.9. to acquire long-term assets at a price exceeding 1/20 (one-twentieth) of the Company's share capital;
7.2.10. to engage the Company into new business activities or to discontinue any specific activity currently performed;
7.2.11. to approve participation and (or) conclusion of peaceful settlement agreements in legal proceedings where the amount of claims made to or by the Company exceeds 1/5 (one fifth) of the share capital of the Company;
7.2.12. to issue debentures of the Company or other forms of borrowing from any natural or legal persons (regardless of the amount);
7.2.13. to conclude transactions between the Company and the management board members which are beyond the scope of everyday economic activities of the Company or exceed the market price;
7.2.14. to determine which information will be considered the Company's commercial (industrial) secret and confidential information;
7.2.15. to approve operating strategy, annual report, interim report, management structure of the Company, as well as positions of employees, positions to which employees are recruited by holding competitions;

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7.2.16. to determine the methods used by the Company to calculate the depreciation of tangible assets and the amortization of intangible assets.

7.3. The supervisory board also has the right to decide on other issues which are not assigned to the competence of the management board or the general meeting of shareholders pursuant to law or the Articles of Association.

7.4. The supervisory board shall analyse and evaluate documents submitted by the management board of the Company on:

7.4.1. the implementation of the operating strategy of the Company;
7.4.2. the organization of the activities of the Company;
7.4.3. the financial status of the Company;
7.4.4. the results of business activities, income and expenditure estimated, stocktaking data, and other accounting date of changes in the assets.

7.5. The supervisory board analyses and assesses the Company's draft of its annual set of financial statement and draft of its profit/loss statement and with annual report of the Company submits them to the general meeting of shareholders.

7.6. The supervisory board analyses and evaluates the project of the decision on dividends for a shorter period of the financial year, its interim financial statements, which together with the Company's interim report are submitted to the general meeting of shareholders.

7.7. The supervisory board shall have three (3) to five (5) members. The members of the supervisory board are elected for a term of four (4) years.

8. REPORTING AND DISTRIBUTION OF PROFITS

8.1. The management board shall organise the accounting of the Company. After the end of each financial year the management board shall prepare an annual report pursuant to the procedure provided by law. Approval of the annual report shall be decided by the shareholders.

8.2. The shareholders shall participate in the distribution of profits in proportion to the nominal value of their shares.

8.3. The management board of the Company is entitled to make advance payments to the shareholders with the consent of the supervisory board after the end of a financial year and before approval of the annual report on account of the presumed profit in the amount of up to one half of the amount subject to distribution among the shareholders.

9. FINAL PROVISIONS

The dissolution, merger or division of the Company or its transformation into a company of a different class shall be carried out pursuant to the procedure provided by law. The members of the management board shall act as liquidators of the Company unless the shareholders decide otherwise.

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NOTARY'S INSCRIPTION

Done in Tallinn, on 19.05.2015.

I, Merle Saar-Johanson, notary in and for Tallinn, in my office at 3 Rävala av./ 2 Kuke st Tallinn, Estonia, do hereby certify that this transcript, made of an original instrument, is genuine. This document consists of 15 pages, bound by string and embossment.

Notary fee EUR 2,66 (Notary Fees Act 35 sec 1 p 2).

VAT EUR 0,53

Total EUR 3,19

TALLINNA NOTAR MERLE SAAR-JOHANSON

Annex No. 2
Alternative draft decision on the agenda item 3 provided by ICOR
of the extraordinary general meeting of shareholders of AB City Service, dated 30 June 2015

To the general meeting of shareholders of
AB City Service
Lvovo str. 25, Vilnius

Vilnius, 29 June 2015

Regarding the alternative draft decision on the agenda item 3 of the extraordinary general meeting of shareholders of AB City Service, dated 30 June 2015

UAB ICOR, legal entity code 300021944, address of the registered office at Konstitucijos ave. 7, Vilnius, holding 20,935,618 shares in AB City Service, legal entity code 123905633, address of the registered office at Lvovo str. 25, Vilnius (hereinafter, the Company), carrying 20,935,618 votes, which account for 66.23 percent of all the votes carried by the shares of the Company,

(A) taking into consideration that the Commercial Code of Estonia foresees that the general meetings of shareholders of the public limited liability companies shall be held at the registered office of the public limited liability company, unless the Articles of Association provide otherwise;

(B) taking into consideration that the registered office of City Service AS (name after the merger) is in Tallinn, Estonia;

(C) taking into consideration that the vast majority of shares of the Company (following completion of the merger – of City Service AS) are held (will be held) by non-Estonian residents;

(D) seeking to ensure the possibility to hold the general meetings of shareholders not only at the registered office of City Service AS (name after the merger), but also at any other place upon the necessity,

(E) referring to paragraph 4 of Article 25 of the Law of the Republic of Lithuania on Companies,

suggests the following alternative draft decision of the agenda item 3 of the extraordinary general meeting of shareholders of the Company, dated 30 June 2015:

3.1. To approve the Articles of Association (annexed to the Merger Terms) of City Service EU AS, that shall continue its activities after the merger under the name City Service AS, including but not limited to:
(a) new firm name – City Service AS;
(b) amount of authorized capital – minimum authorized capital shall be equal to EUR 9,000,000 whereas the maximum authorized capital shall be equal to EUR 36,000,000. Under the laws of the Republic of Estonia, within the limits of the minimum and maximum authorized capital, the company's authorized capital can be increased or reduced without amending the Articles of Association;
(c) par value of 1 (one) share – EUR 0.30;
(d) number of Management Board members – 1 (one) member.
Seeking to provide a possibility to hold the general meetings of shareholders not only at the registered office of City Service EU AS (name after the merger – City Service AS) in Tallinn, Estonia, but also in any other place upon the necessity, following the merger the Articles of Association of City Service AS must be amended to provide that the general meetings of shareholders may be held not only at the registered office of the company but at any other place (including any country). Considering that, to authorize and oblige the sole shareholder of City Service EU AS to adopt a respective decision regarding amendment of Articles of Association of City Service AS (that are approved hereunder) prior to the completion of merger as well as take any and all actions necessary for the registration of the amended Articles of Association with the Commercial Register of Estonia
3.2. After the merger City Service EU AS governance structure and composition shall in essence remain the same as was established in the Company prior to the merger (save for certain mandatory Estonian law requirements):
(a) General Meeting of Shareholders;
(b) Supervisory Board that shall plan the activities of City Service EU AS, organize the management of the company and supervise the activities of the Management Board. It shall consist of 3 to 5 members elected by the General Meeting of Shareholders for the term of 4 years. To approve election of the Company's

Management Board members Andrius Janukonis and Gintautas Jaugielavičius as well as Artūras Gudelis as the members of the Supervisory Board of City Service EU AS.
(c) Management Board that shall be a sole governing body responsible for organization, management and supervision of day-to-day activities of City Service EU AS. It shall consist of 1 member elected by the Supervisory Board for a term of 4 years. To approve election of the Company's General Manager Jonas Janukėnas as the sole member of the Management Board of City Service EU AS.

Annex No 3
New wording of the Articles of Association of the Company

AB City Service

ARTICLES OF ASSOCIATION

1. GENERAL PROVISIONS

1.1. AB City Service (hereinafter referred to as the "Company") is a private legal entity of limited civil liability engaged in activities that are not prohibited by the laws of the Republic of Lithuania, able to acquire on its behalf and have rights and obligations, able to be a plaintiff and a respondent in court, having commercial, economic, financial, organizational, and legal independence, and adhering to these articles of association (hereinafter referred to as the "Articles of Association"), the Civil Code of the Republic of Lithuania, the Law on Companies of the Republic of Lithuania, and other laws and legal acts of the Republic of Lithuania.
1.2. The Company is liable for its obligations to the extent of the assets owned by the Company. The Company is not liable for the obligations of its shareholders and its shareholders are not liable for the obligations of the Company. The shareholders do not have any other obligations to the Company save for the obligation to pay for, in the established manner, all shares subscribed by them at their issue price.
1.3. The Company is an enterprise the authorized capital of which is divided into parts called shares.
1.4. The name of the Company is **AB City Service**.
1.5. Legal form of the Company: **public limited liability company**.
1.6. The Company is established for an unlimited period of time.
1.7. The financial year of the Company is a calendar year, i.e. a period of 12 months starting on 1 January and ending on 31 December.

2. PURPOSES AND ACTIVITIES OF THE COMPANY

2.1. The main purpose of the Company's activities is to pursue and develop, at its own choice, any commercial, economic, financial and industrial activity not prohibited by law in an efficient and productive way in order to earn profit.
2.2. The objectives of the Company's activities:
2.2.1. to render buildings (facility) administration services;
2.2.2. to render services of maintenance of engineering systems (heat and hot water supply, water supply and sewerage, ventilation and air-conditioning, power supply systems, etc.);
2.2.3. to provide services of technical audit of buildings, to advice on the issues of technical maintenance and usage of energy resources;
2.2.4. to manage energy resources effectively;
2.2.5. to exercise supervision and control of various subcontractors (operating in the sectors of cleaning of premises and territory, security, repair works and renovation, maintenance of gas supply systems, elevators, etc.);
2.2.6. to manage and exercise projects of renovation of buildings and the heating sector;
2.2.7. to render services of employees' safety and health and to perform quality control over services provided;
2.2.8. to perform collection of debts and render debt collection services;
2.2.9. to render elevator and escalator maintenance, installation, production and repair services;
2.2.10. to render courier services;
2.2.11. to render other services.
2.3. The main economic and commercial activities of the Company according to the NACE classification:
Repair of fabricated metal products, machinery and equipment;
Sewerage;
Collection of non-hazardous waste;
Treatment and disposal of non-hazardous waste;
Remediation activities and other waste management services;
Construction of residential and non-residential buildings;
Repair, restoration and reconstruction of buildings;
Construction of utility projects for fluids;
Construction of utility projects for electricity and telecommunications;
Construction of other civil engineering projects n.e.c.;
Demolition;
Site preparation;

Electrical installation;
Installation of electrical system in buildings and constructions;
Installation of fire-alarm and security signal;
Aerials, installation of communications systems;
Plumbing, heat and air conditioning installation;
Other installation;
Building completion and finishing;
Plastering;
Joinery installation;
Floor and wall covering;
Painting and glazing;
Other building completion and finishing;
Roofing activities;
Other specialized construction activities n.e.c.;
Transport via pipeline;
Maintenance and repair of motor vehicles;
Warehousing and storage;
Service activities incidental to land transportation;
Maintenance of parkings;
Maintenance of technical equipment regulating street traffic;
Maintenance of streets, roads, bridges, tunnels;
Maintenance of railways;
Other postal and courier activities;
Other publishing activities;
Computer programming activities;
Computer consultancy activities;
Computer facilities management activities;
Other information technology and computer service activities;
Data processing, hosting and related activities;
Renting and operating of own or leased real estate;
Management of real estate on a fee or contract basis;
Legal activities;
Accounting, bookkeeping and auditing activities; tax consultancy;
Business and other management consultancy activities;
Technical testing and analysis;
Advertising agencies;
Media representation;
Market research and public opinion polling;
Other professional, scientific and technical activities n.e.c.;
Renting and leasing of cars and light motor vehicles;
Renting and leasing of construction and civil engineering machinery and equipment;
Security systems service activities;
Combined facilities support activities;
General cleaning of buildings;
Other building and industrial cleaning activities;
Other cleaning activities;
Landscape service activities;
Office administrative and support activities;
Call centre activities;
Business support service activities n.e.c.;
Activities of collection agencies and credit bureaus;
Technical and vocational secondary education;
Other education n.e.c.;
Educational support activities;
Maintenance of sports equipment;
Activities of business, employers and professional membership organizations;
Repair of computers and peripheral equipment;
Repair of communication equipment;
Repair of furniture and home furnishings;
Wash and (dry) cleaning of textile products.

2.4. The Company also can pursue any other lawful economic (commercial) activity that is not mentioned in articles 2.1 – 2.3.
2.5. The Company will pursue any activity subject to licensing or activity can be performed only under the established procedure only after getting appropriate licenses or permits.
2.6. There is nothing in articles 2.1 – 2.3 hereof that could limit the Company's right to engage in non-commercial activity, including, but not limited to, to perform actions and/or conduct transactions which are not aimed at earning income or profit and which do not make income or profit, or the Company's right to change, suspend or discontinue its activities.

3. AUTHORISED CAPITAL AND SHARES

3.1. The authorized capital of the Company is equal to EUR **9,483,000** (nine million four hundred eighty three thousand).
3.2. The authorized capital is divided into **31,610,000** (thirty one million six hundred and ten thousand) ordinary registered book-entry shares. The nominal value of one share is EUR **0.30** (thirty euro cents).
3.3. The procedure and terms of payment for the shares are specified in the share subscription agreements.
3.4. The authorized capital of the Company may be increased or decreased according to the decision of the general meeting of shareholders. The authorized capital of the Company is considered increased or decreased only after the amended Articles of Association of the Company are registered with the Register of Legal Entities.
3.5. The shares of the Company are book-entry shares. The owner of a book-entry share (a shareholder) is an individual in whose name a personal securities account is opened, unless otherwise provided for by exceptions in the law. The personal securities accounts of the Company's shareholders are administered pursuant to the procedure established in the legal acts that regulate the securities market.
3.6. The amount of authorized capital is equal to the sum of the nominal values of all the subscribed shares of the Company.
3.7. If the equity of the Company becomes smaller than ½ of the amount of the authorized capital specified in the Articles of Association, no later than within 3 (three) months from the day when the Board becomes aware or should have become aware of this situation, the Board must convene a general meeting of shareholders at which issues regarding the decisions to cover losses with the shareholders' contributions or to reduce the authorized capital, or to transform or liquidate the Company must be discussed. The situation in the Company must be remedied no later than within 6 (six) months from the day when the Board becomes aware or should have become aware of the situation.
3.8. If at the general meeting of shareholders a decision regarding remedy of the situation is not adopted or the situation is been remedied within 6 (six) months from the day when the Board becomes aware or should have become aware of the situation, the Board no later than within 2 (two) months after the general meeting of shareholders must apply to court regarding the reduction of the authorized capital of the Company by the amount that the equity became smaller than the authorized capital, but if after such a reduction the authorized capital were smaller than the minimal amount of the authorized capital allowed by the Law on Companies, then the reduction must be made only to the minimal established amount of the authorized capital. After the court's decision concerning the reduction of the authorized capital comes into force, the Board must change the amount of the authorized capital and the number of shares and/or the nominal value of the shares specified in the Articles of Association, and annul the shares.

4. RIGHTS OF SHAREHOLDERS

4.1. Shares are securities that certify their owner's (shareholder's) right to participate in managing the Company if it is not provided otherwise by the law, the right to receive a dividend, the right to a part of the Company's assets after the liquidation of the Company, and other rights prescribed in the law.
4.2. A shareholder has the following property rights:
4.2.1. to receive a part of the Company's profit (dividend);
4.2.2. to receive a share of the assets of the Company in liquidation;
4.2.3. to receive funds from the Company, if the authorized capital of the Company is decreased in order to disburse funds of the Company to the shareholders;
4.2.4. to receive shares without payment if the authorized capital is being increased out of the Company's funds, except in cases provided for by the laws;
4.2.5. to have the pre-emption right, except in cases when the general meeting of shareholders decides to withdraw for all shareholders the pre-emption right, in acquiring the Company's newly issued shares;
4.2.6. to lend funds to the Company in ways prescribed by laws, but when borrowing from its shareholders, the Company may not offer its assets to the shareholders as collateral. When the Company borrows from a shareholder, the interest may not be higher than the average interest rate offered by commercial banks in

the place of residence or business of the lender, which was in effect on the day of conclusion of the loan agreement. In such a case the Company and shareholders shall be prohibited from agreeing on a higher interest rate;
4.2.7. other property rights prescribed by the laws.
4.3. A shareholder has the following non-property rights:
4.3.1. to attend the general meetings of shareholders. Shareholder's right to attend general meeting of shareholders also includes the right to speak and to ask;
4.3.2. to vote at the general meetings of shareholders according to voting rights carried by their shares;
4.3.3. to authorize by electronic means a natural or legal person to attend and vote on behalf of the shareholder at a the general meeting of shareholders. The shareholder must inform the Company about the power of attorney issued electronically;
4.3.4. to receive information about the Company as provided for in the Law on Companies;
4.3.5. to address the court claiming compensation for damage caused to the Company as a result of nonfeasance or malfeasance by the Manager and by the Board members of the Company of their duties prescribed by the Law on Companies and by other laws and these Articles of Association as well as in other cases provided for by laws;
4.3.6. to give any questions to the Company, relating to the issues on the agenda of general meetings of shareholders in advance as provided in the Law on Companies;
4.3.7. other non-property rights prescribed by these Articles of Association and the laws of the Republic of Lithuania.
4.4. A right to vote at general meetings of shareholders may be prohibited or restricted in cases provided for in the Law on Companies and other laws and in case of a dispute regarding the ownership right to the share.
4.5. Each share of the Company shall grant one vote at the general meeting of shareholders. The right to vote at the general meetings of shareholders convened after the expiry of the time limit for payment for the first issue of shares shall be granted only by fully paid shares.
4.6. The shareholders may have other rights that are not listed in the Articles of Association if they are prescribed by the laws of the Republic of Lithuania.

5. BODIES OF THE COMPANY

5.1. The following are the corporate bodies of the Company:
5.1.1. the general meeting of shareholders;
5.1.2. the Board;
5.1.3. the Manager of the Company (a single person corporate body).
5.2. The Company shall have no Supervisory Board.
5.3. The corporate bodies of the Company must act only for the benefit of the Company and its shareholders and observe the laws and other legal acts of the Republic of Lithuania and these Articles of Association.

Powers of the general meeting of shareholders:

5.4. The general meeting of shareholders shall have the exclusive right to:
5.4.1. to amend the Articles of Association of the Company except where otherwise provided by the Law on Companies;
5.4.2. to change the registered office of the Company;
5.4.3. to select and recall the firm of auditors to perform the audit of the set of annual financial statements of the Company, to set the conditions for auditor remuneration;
5.4.4. to elect and recall the members of the Board;
5.4.5. to determine the class, number, nominal value and the minimum issue price of the shares issued by the Company;
5.4.6. to take a decision regarding conversion of shares of one class into shares of another class, to approve share conversion procedure;
5.4.7. to approve a set of annual financial statements;
5.4.8. to take a decision on appropriation of the profit (loss);
5.4.9. to take a decision on building up, drawing on, reduction or liquidation of the reserves;
5.4.10. to approve a set of interim financial statements prepared in order to take a decision regarding paying of dividends for a period less than a financial year;
5.4.11. to take a decision regarding paying of dividends for a period less than a financial year;
5.4.12. to take a decision to issue convertible debentures;
5.4.13. to take a decision to withdraw for all shareholders the right of pre-emption in acquiring the shares or convertible debentures of a specific issue of the Company;
5.4.14. to take a decision to increase the authorized capital;

5.4.15. to take a decision to reduce the authorized capital except where otherwise provided for by the Law on Companies;
5.4.16. to take a decision for the Company to purchase its own shares;
5.4.17. to take a decision on reorganization or division of the Company and approve the terms of reorganization or division except where otherwise provided for by the Law on Companies;
5.4.18. to take a decision to transform the Company;
5.4.19. to take a decision to perform restructuring of the Company;
5.4.20. to take a decision to liquidate the Company, cancel the liquidation of the Company except where otherwise provided for by the Law on Companies;
5.4.21. to elect and remove the liquidator of the Company except where otherwise provided for by the Law on Companies.
5.5. The general meeting of shareholders has no right to assign to other corporate bodies to solve issues that are within the powers of the general meeting of shareholders.

Convening the general meeting of shareholders:
5.6. The right to initiate convocation of a general meeting of shareholders is vested in the Board and the shareholders who have at least 1/10 of all votes. The initiators of a general meeting of shareholders shall submit a request to the Board in which they must state the reasons for and purpose of convening the general meeting of shareholders and submit proposals regarding the agenda, date and venue of the meeting and drafts of the proposed decisions. The general meeting of shareholders must be held within 30 days after the date of receiving the request. It is not mandatory to convene a general meeting of shareholders if the request does not comply with all the requirements set forth in this article and the required documents have not been submitted or the issues proposed for the agenda are not within the scope of powers of the general meeting of shareholders. If a general meeting of shareholders is not held, a repeat general meeting of shareholders must be convened.
5.7. An annual general meeting of shareholders must be convened and organised by the Board of the Company every calendar year within four months after the end of the financial year under the procedure set by the Law on Companies.
5.8. An extraordinary general meeting of shareholders must be convened if:
5.8.1. the equity of the Company falls below ½ of the authorized capital specified in the Articles of Association and the issue has not been discussed at the annual general meeting of shareholders;
5.8.2. the number of the Board members becomes less than 2/3 of the number of the Board members specified in the Articles of Association or the number of the Board members becomes less than the minimum number set in the Law on Companies;
5.8.3. the audit firm terminates its contract with the Company or is for any other reasons unable to audit the set of annual financial statements of the Company;
5.8.4. the convening of an extraordinary general meeting of shareholders is requested by the shareholders having the right to initiate convocation of a general meeting of shareholders or by the Board of the Company;
5.8.5. it is required by the other laws or the Articles of Association of the Company.
5.9. A general meeting of shareholders may be convened by order of a court if:
5.9.1. an annual general meeting of shareholders has not been convened within 4 months after the end of the financial year and at least one shareholder of the Company has brought the matter to court;
5.9.2. the persons having the right to initiate convocation of a general meeting of shareholders address the court regarding the failure of the Board or the Manager of the Company to convene a general meeting of shareholders as required by the Law on Companies;
5.9.3. the persons who initiated the convocation of a general meeting of shareholders address the court stating that the Board or the Manager have not convened a general meeting of shareholders after the submission of a request as it is required under Article 23 of the Law on Companies;
5.9.4. at least one of the Company's creditors addresses the court regarding the failure to convene a general meeting of shareholders when it was discovered that the Company's equity fell below ½ of the authorized capital amount specified in the Articles of Association.
5.10. The agenda of the general meeting of shareholders is to be drawn up by the Board of the Company or, in the cases specified in paragraph 3 of Article 23 of the Law on Companies, by the Manager of the Company. When the general meeting of shareholders is convened by a court order, the agenda is to be drawn up and submitted to the court together with other prescribed documents by the person or persons who addressed the court requesting that the general meeting of shareholders be convened.
5.11. The items proposed by the initiators of the general meeting of shareholders must be put on the agenda of the meeting provided that these issues are within the powers of the general meeting of shareholders. The agenda of the general meeting of shareholders may be supplemented by the Board or by

a proposal of shareholders who hold shares which carry at least 1/20 of all votes. A proposal to supplement the agenda may be submitted in writing or by electronic means of communication no later than 14 days before the general meeting of shareholders. Draft decisions on the proposed issues must be submitted together with the proposal. The persons referred to in this article may at any time before the general meeting of shareholders or during the meeting propose new draft decisions on items put on the agenda, nominate additional candidates to members of Company bodies, or propose an audit firm in writing or by electronic means of communication.

5.12. The shareholders must be notified about the supplementations of the agenda of the general meeting of shareholders in the same manner in which they were given notice of the general meeting of shareholders not later than 10 days before the general meeting of shareholders. Only the agenda of a general meeting of shareholders that was not held is valid at a repeat general meeting of shareholders.

5.13. The Board of the Company, the Manager, or the persons or authority that adopted the decision to convene the general meeting of shareholders must present to the Company the information and documents required to draw up a notice of the convocation of the general meeting of shareholders.

5.14. The notice of the general meeting of shareholders must include all the information required by the Law on Companies. A notice of the convening of the general meeting of shareholders of the Company must be published in the Republic of Lithuania and all other EU member states as well as countries of the European Economic Area not later than 21 days before the general meeting of shareholders according to the procedure laid down in the Law on Securities.

5.15. A repeat general meeting of shareholders must be convened no earlier than 5 days after and no later than within 21 day after the day of the general meeting of shareholders that was not held. The general meeting of shareholders may be convened in derogation of the time limits set subject to the written consent of all the shareholders who hold shares conferring voting rights. The documents confirming that the shareholders have been given notice of the general meeting of shareholders must be announced when opening the meeting.

Quorum of the general meeting of shareholders and adoption of decisions:

5.16. A general meeting of shareholders may take decisions and will be held valid if attended by shareholders who hold shares carrying not less than ½ of all votes. After the presence of a quorum has been established, the quorum remains continuously throughout the meeting. For the purpose of establishing the total number of votes carried by the shares of the Company and the quorum of the general meeting of shareholders, the shares with voting rights prohibited by the law or a court decision and own shares purchased by the Company are considered non-voting shares. If a quorum is not present, the general meeting of shareholders must be considered invalid and a repeat general meeting of shareholders that is authorized to take decisions only on the issues on the agenda of the meeting that has not been held and to which the quorum requirements do not apply must be convened.

5.17. Every general meeting of shareholders must elect a chairman and a secretary of the meeting. The election of a secretary may be dispensed with if the general meeting of shareholders is attended by less than three shareholders. The chairman and the secretary shall not be elected if all shareholders attending the meeting took a written vote.

5.18. A shareholder with a right to vote, after getting familiar with the agenda and draft decisions, may notify the general meeting of shareholders in advance in writing (by filling in a general ballot paper) of whether he votes “in favour of” or “against” each individual decision. The Company must, in accordance with the Law on Companies, prepare general ballot papers for voting prior to the meeting. The duly completed general ballot paper can be submitted to the Company by electronic means of communication if the security of the information transmitted is ensured and the identity of the shareholder may be established. The shareholders who take a written vote in advance must be included for counting the quorum of the meeting and voting results. The general ballot papers of the meetings that have not taken place are valid at repeat meetings. A shareholder is not entitled to vote at a general meeting of shareholders for a decision about which he has already expressed his will in advance in writing.

5.19. If in the cases specified by the Law on Companies a shareholder is not entitled to vote when taking decisions on separate issues, the results of the voting on these separate issues must be determined according to the number of votes of the shareholders who are present at the meeting and are entitled to vote on the issue.

5.20. Voting at a general meeting of shareholders is to be decided by show of hands. Secret voting is mandatory for all shareholders on the issues on which at least one shareholder requests a secret vote be taken if he is supported by shareholders whose shares carry at least 1/10 of the votes at the general meeting of shareholders.

5.21. The general meeting of shareholders is not entitled to take decisions on issues that are not on the agenda, except when the meeting is attended by all shareholders who own shares conferring voting rights and no shareholder voted in writing.
5.22. The general meeting of shareholders shall take the following decisions by a qualified majority vote that shall be not less than 2/3 of all the votes carried by the shares held by the shareholders attending the meeting:
5.22.1. to amend the Articles of Association of the Company, unless otherwise provided for by the Law on Companies;
5.22.2. to determine the class, number, nominal value, and minimum issue price of shares issued by the Company;
5.22.3. to convert the Company's shares of one class into shares of another class and approve the share conversion procedure;
5.22.4. on the appropriation of profit/loss;
5.22.5. on building up, drawing on, reducing, or liquidating reserves;
5.22.6. on paying dividends for the period less than a financial year;
5.22.7. to issue convertible debentures;
5.22.8. to increase the authorized capital;
5.22.9. to reduce the authorized capital except when the Law on Companies provides otherwise;
5.22.10. on reorganization or division of the Company and approving the terms of reorganization or division;
5.22.11. on transformation of the Company;
5.22.12. on restructuring of the Company;
5.22.13. on liquidation of the Company or cancellation of Company's liquidation except when otherwise provided by the Law on Companies.
5.23. The decision to withdraw for all shareholders the pre-emption right to acquire the Company's newly issued shares or convertible debentures of a specific issue requires a qualified majority vote that is not less than ¾ of all votes conferred by the shares of the shareholders present at the general meeting of shareholders and entitled to vote on the issue.

The Board

5.24. The Board is a collegial management body of the Company. The Board shall consist of 4 (four) members elected for a term of 4 (four) years by the general meeting of shareholders in accordance with the procedure provided for by the Law on Companies. Only a natural person may be elected to serve on the Board. There is no limitation on the number of terms of office a member of the Board may serve. The Board shall elect its chairman from among its members.
5.25. The general meeting of shareholders may remove from office the entire Board or its individual members before the expiry of their term of office. A member of the Board may resign from office prior to the expiry of his term of office by giving a written notice thereof to the Company at least 14 (fourteen) days in advance.
5.26. Bonuses may be paid to members of the Board for their work on the Board according to the procedure established in the Law on Companies.
5.27. The Board shall consider and approve:
5.27.1. the operating strategy of the Company;
5.27.2. the annual report of the Company;
5.27.3. the interim report of the Company;
5.27.4. the management structure of the Company and the positions of employees;
5.27.5. the positions to which employees are recruited by holding competitions;
5.27.6. regulations of branches and representative offices of the Company.
5.28. The Board shall elect and remove from office the Manager of the Company, fix his salary and set other terms of his employment contract, approve his job description, provide incentives for him, and impose penalties on him.
5.29. The Board shall determine information which will be considered the Company's commercial (industrial) secret and confidential information.
5.30. The Board shall make the following decisions:
5.30.1. decisions for the Company to become an incorporator or a member of other legal entities as well as decisions to transfer to other persons or encumber the shares (interest, member shares) held by the Company or the rights granted by them;
5.30.2. decisions to open branches and representative offices of the Company;
5.30.3. decisions to invest, dispose of, or lease long-term assets that have a book value exceeding 1/20 of the authorized capital of the Company (calculated individually for every type of transaction);

5.30.4. decisions to pledge or mortgage long-term assets that have a book value exceeding 1/20 of the authorized capital of the Company (calculated for the total amount of the transactions);
5.30.5. decisions to offer surety or guarantee for obligations of third parties for an amount exceeding 1/20 of the authorized capital of the Company;
5.30.6. decisions to acquire long-term assets that cost more than 1/20 of the authorized capital of the Company;
5.30.7. decision to restructure the Company in the cases laid down in the Law on Restructuring of Enterprises;
5.30.8. decisions for the Company to engage in new business activities or to discontinue any specific activity currently performed;
5.30.9. decisions to approve participation in and/or conclusion of settlement agreements in legal proceedings where the amount of claims made against or by the Company exceeds 1/5 of the authorized capital of the Company;
5.30.10. decisions to issue debentures of the Company or other forms of borrowing from any natural or legal persons (regardless of the amount);
5.30.11. other decisions within the powers of the Board as prescribed by legal acts, the Articles of Association of the Company or the decisions of the general meeting of shareholders.
5.31. The Board is entitled to make decisions specified in Article 5.30 without the approval of the general meeting of shareholders of the Company.
5.32. Before adopting a decision to invest funds or other assets into another legal entity, the Board must notify thereof the creditors with which the Company failed to settle accounts within the prescribed time limit, if the aggregate debt to these creditors exceeds 1/20 of the authorized capital of the Company.
5.33. The Board shall analyse and evaluate documents submitted by the Manager of the Company on:
5.33.1. the implementation of the operating strategy of the Company;
5.33.2. the organization of the activities of the Company;
5.33.3. the financial condition of the Company;
5.33.4. the results of business activities, income and expenditure estimates, stocktaking data, and other accounting data of changes in the assets.
5.34. The Board shall analyse and assess the set of annual financial statements of the Company and a draft of its profit/loss appropriation statement and together with the annual report of the Company shall submit them to the general meeting of shareholders. The Board shall determine the methods used by the Company to calculate the depreciation of tangible assets and the amortization of intangible assets.
5.35. The Board shall analyse and evaluate the draft of the decision on dividends for a period shorter than a financial year, the set of interim financial statements drawn up for this purpose, which together with the Company's interim report shall be submitted by it to the general meeting of shareholders.
5.36. It is the duty of the Board to convene and organize general meetings of shareholders in due time.
5.37. The procedure for the work of the Board is set in the rules of procedure of the Board adopted by the Board.
5.38. Every member of the Board has the right to initiate convocation of a Board meeting. The Board may adopt decisions and a meeting of the Board is deemed to have taken place when the Board meeting is attended by 2/3 of the members of the Board. Members of the Board who vote in advance are also deemed to be present at a meeting.
5.39. A decision of the Board is considered to be adopted if there are more votes “in favour of” the decision than “against” it.
5.40. A member of the Board is not be entitled to vote when the meeting of the Board discusses the issue related to his work on the Board or the issue of his responsibility/liability.
5.41. Minutes must be taken of the meetings of the Board.

Manager of the Company

5.42. The Manager of the company is a single-person managing body of the Company. The title of the Manager of the Company is General Manager (generalinis direktorius). The Manager of the Company must be a natural person. A person may not be the Manager of the Company if legally he is not entitled to hold this position. In his activities, the Manager of the Company must comply with laws and other legal acts, the Articles of Association of the Company, decisions of the general meeting of shareholders, and his job description.
5.43. The Manager of the Company shall be elected and removed from office by the Board of the Company which shall also fix his salary, approve his job description, provide incentives and impose penalties. The Manager of the Company shall commence in his office after his election. The employment contract with the Manager of the Company shall be concluded and signed by the chairman of the Board or

another person authorized by the Board on behalf of the Company. If the body which elected the Manager of the Company takes the decision to remove him from office, his employment contract shall be terminated. Labour disputes between the Manager of the Company and the Company are to be settled in court. The person authorised by the body of the Company that elected the Manager for the Company or removed the Manager from office must, within 5 days, notify the administrator of the Register of Legal Entities of the election or removal from office of the Manager of the Company or of the expiry of his contract for any other reasons.

5.44. The Manager of the Company shall be responsible for:

5.44.1. organization of activities and the implementation of the goals of the Company;

5.44.2. preparation of the set of annual financial statements and the drafting of the annual report of the Company;

5.44.3. preparation of the draft decision to distribute dividends for the period shorter than a financial year, preparation of the set of interim financial statements and the interim report of the Company for the purpose of the above-mentioned decision to distribute dividends for the period shorter than a financial year. The provisions of the Law on Financial Statements of Companies related to preparation and announcement of the annual report shall be *mutatis mutandis* applied to preparation of the interim report.

5.44.4. conclusion of the contract with the firm of auditors;

5.44.5. submission of information and documents to the general meeting of shareholders and the Board in cases laid down in the Law on Companies;

5.44.6. submission of documents and data of the Company to the administrator of the Register of Legal Entities;

5.44.7. submission of the documents of the Company to the Bank of Lithuania and the Central Securities Depository of Lithuania;

5.44.8. public announcement of the information specified in the Law on Companies in the electronic publication published by the administrator of the Register of Legal Entities for announcement of public notices of legal entities or in the daily *Lietuvos Rytas*;

5.44.9. submission of information to shareholders;

5.44.10. the fulfilment of other duties laid down in the Law on Companies and other legal acts as well as in the Articles of Association of the Company and the job description of the Manager of the Company.

5.45. In his activities, the Manager of the Company shall comply with laws and other legal acts, the Articles of Association of the Company, decisions of the general meeting of shareholders and his job description.

5.46. The Manager of the Company shall act on behalf of the Company and shall be entitled to conduct transactions solely.

5.47. The Manager of the Company shall be entitled, within the limits of his powers, to issue procuracies by executing them in accordance with the procedure prescribed by the legal acts of the Republic of Lithuania.

6. NOTIFICATION PROCEDURE OF THE COMPANY

6.1. Notices are given in the cases specified in the Law on Companies and other laws of the Republic of Lithuania according to the procedure established in laws and in these Articles of Association.

6.2. All notices to be given according to the Law on Companies and other laws must be published in the electronic publication published by the administrator of the Register of Legal Entities for announcement of public notices of legal entities or in the daily Lietuvos Rytas.

6.3. Decisions of the general meeting of shareholders and other notices that must to be delivered to the Board and the employees of the Company must be sent by registered post, fax, telex, courier or delivered against acknowledgement of receipt.

7. DECISION-MAKING PROCEDURE REGARDING ESTABLISHMENT AND TERMINATION OF THE ACTIVITIES OF THE COMPANY'S BRANCHES AND REPRESENTATIVE OFFICES AND APPOINTMENT AND REMOVAL OF THE HEADS OF THE COMPANY BRANCHES AND REPRESENTATIVE OFFICES

7.1. The Company may establish and liquidate its branches and representative offices in the Republic of Lithuania and abroad pursuant to the procedures provided in the laws of the Republic of Lithuania. The Company is liable for the obligations of its branch or representative office to the extent of all its assets. The number of branches and representative offices shall not be limited.

7.2. Decisions regarding the establishment or termination of the activities of the Company's branches and representative offices shall be made by the Board of the Company. The Board shall also appoint and

remove managers of the branches and representative offices.

7.3. A branch or a representative office shall operate pursuant to the regulations of the branch or the representative office approved by the Board of the Company.

7.4. Having made a decision to terminate the activities of a branch or representative office, the Board of the Company shall appoint a person who shall be responsible for carrying out termination procedures.

8. PROCEDURE FOR PROVISION OF COMPANY'S DOCUMENTS AND INFORMATION TO SHAREHOLDERS

8.1. At a shareholder's written request, the Company must no later within 7 days from the receipt of the request grant him access to information and/or submit to him copies of the following documents: the Articles of Association of the Company; sets of annual and interim financial statements; the annual and interim reports of the Company; the auditor's reports and reports on audit; the minutes of the general meetings of shareholders and other documents recording decisions of the general meeting of shareholders; the list of shareholders, the list of Board members, other Company documents that must be publicly accessible according to laws, and the minutes of Board meetings or other documents recording decisions of the aforementioned Company bodies, unless the said documents contain a commercial/industrial secret and confidential information.

A shareholder or a group of shareholders who hold or control more than ½ of the shares has the right of access to all Company's documents upon giving the Company a written pledge in a form prescribed by the Company not to disclose any commercial/industrial secret and confidential information. The Company may refuse to give a shareholder access and/or to provide copies of the documents to him if there is no possibility to identify the shareholder who requested information. At the shareholders' request, the Company's refusal to submit the documents must be executed in writing. Disputes relating to the shareholder's right to information are to be settled in court. Information that is considered the Company's commercial/industrial secret is identified by the Board (except for the public information specified by the laws of the Republic of Lithuania).

8.2. The Company's documents, their copies or other information must be furnished to the shareholders free of charge.

8.3. The list of shareholders of the Company presented to the shareholders must provide the full names of the shareholders, the names of legal persons, the number of registered shares owned by the shareholders, and the shareholders' addresses for correspondence according to the most recent data available to the Company.

9. PROCEDURE FOR AMENDING THE ARTICLES OF ASSOCIATION OF THE COMPANY

9.1. The Articles of Association shall be amended in accordance with the procedure provided for by the Law on Companies and the Articles of Association of the Company. The Articles of Association of the Company may be amended only by the decision of the general meeting of shareholders, except for the cases when there is an effective court order to reduce the Company's authorized capital or when the right to take the decisions regarding amendments to the Company's Articles of Association has been granted to other entities under the Law on Companies and other laws. The decision regarding amendments to the Articles of Association of the Company shall be taken in the general meeting of shareholders by at least 2/3 of all votes conferred by the shares of the shareholders present at the general meeting of shareholders.

9.2. Following the decision taken 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 authorized by the general meeting of shareholders. In case of the court order to reduce the authorized capital of the Company and provided that such court order has become effective the amended Articles of Association shall be signed by the Manager of the Company.

9.3. The amended Articles of Association shall become effective and may be used as the basis following registration of the amended Articles of Association with the Register of Legal Entities of the Republic of Lithuania.

The Articles of Association are signed in Vilnius on 30 June, 2015.

Person authorised by the general meeting of shareholders:

AB City Service

General Manager Jonas Janukėnas