

RESOLUTIONS
of the Regular Meeting of Shareholders
of the Joint Stock Company “Latvijas Gāze”
held on June 16, 2017

1. Reports of the Board, Council, Corporate governance and Sworn Auditor.

To take a note of the reports of the Board, the Council of the Joint Stock Company “Latvijas Gāze”, “Joint Stock Company „Latvijas Gāze” Corporate governance report 2016” and the Independent Auditor statement.

Voting results: decision is taken with the required majority of votes.

2. Approval of the Annual Accounts 2016.

To approve:

- 1) ““Joint Stock Company “Latvijas Gāze” Annual Report 2016” prepared in compliance with the Law On the Annual Financial Statements and Consolidated Financial Statements of the Republic of Latvia;
- 2) “Joint Stock Company “Latvijas Gāze” Annual Report 2016” prepared in compliance with the International Financial Reporting Standards approved by the European Union; prepared by the Board and reviewed by the Council of the Joint Stock Company “Latvijas Gāze”.

Voting results: decision is taken with the required majority of votes.

3. Distribution of profit of 2016.

- 1) To approve the net profit of 2016 of the Joint Stock Company “Latvijas Gāze” at the amount of EUR 40,388,139, incl. EUR 37,505,757 as the share of profit available for distribution.
- 2) To use the distributable share of the profit of 2016 – EUR 37,505,757 – as follows:
 - a) to pay EUR 37,107,000 or EUR 0.93 per share to the shareholders in dividends, with July 3, 2017 as the date of calculation of dividends and July 5, 2017 as the date of payment of dividends,
 - b) to transfer EUR 398,757 to the retained earnings of the Joint Stock Company “Latvijas Gāze”.

Voting results: decision is taken with the required majority of votes.

4. Determination of remuneration for the Council for the annual results of 2016.

To pay a single premium for the annual performance of 2016 to the Chairman of the Council of the Joint Stock Company "Latvijas Gāze" K.Seleznev in the amount of 6 monthly remunerations, to Vice-Chairmen of the Council J.Savickis in the amount of 6 monthly remunerations and O.Giese in the amount of 6 monthly remunerations, to Members of the Council N.Dubik, E.Mikhaylova, J.Tumat, O.Ivanov, V.Khatkov, N.Merigo Cook, G.Rivron, H.P.Floren in the amount of 6 monthly remunerations.

Voting results: decision is taken with the required majority of votes.

5. Election of an auditor for the audit of the Annual Reports 2017 and determination of remuneration for the auditor.

To elect the Commercial Company of Sworn Auditors "PricewaterhouseCoopers" LLC (licence No.5) as the auditor of the accounts, report, accounting and financial-economic activity 2017 of the Joint Stock Company "Latvijas Gāze", with the remuneration excluding VAT set at EUR 57,000.

Voting results: decision is taken with the required majority of votes.

6. On reorganisation.

Whereas:

- at the Council meeting of the JSC "Latvijas Gāze" (hereinafter – Latvijas Gāze) held on March 31, 2017 the Board of Latvijas Gāze was tasked with drafting the necessary documents for the further implementation of separation of the functions of natural gas trading and distribution;
- the issue of model of legal demerger of Latvijas Gāze was discussed at the meeting of the of the Council of Latvijas Gāze held on May 12, 2017;

resolved:

1. To accept the model of legal demerger of Latvijas Gāze – the establishment of a distribution system operator through reorganisation (controlling company – trader; dependant company – distribution system operator).
2. To recommend for the Shareholders' meeting to elect the certified auditor LLC "Grant Thornton Baltic" for the verification of reorganisation decisions, with the remuneration in the contract up to 20 thousand EUR excluding VAT.
3. To assign the Board of the Latvijas Gāze to carry out the necessary actions and prepare the draft documents in order to take the decision of splitting of Latvijas Gāze.

Voting results: decision is taken with the required majority of votes.

Riga, 16 June 2017

Management Board of the Joint Stock Company "Latvijas Gāze"