AB "~~LIETUVOS ENERGIJOS GAMYBA~~IGNITIS GAMYBA"~~, AB~~

ARTICLES OF ASSOCIATION

I. GENERAL PROVISIONS

1. The name of the company shall be AB "~~Lietuvos energijos gamyba~~Ignitis gamyba"~~, AB~~ (hereinafter referred to as the "Company").

2. The Company shall be an independent, limited liability private legal person organised and operating under the Lithuanian law for a period of unlimited duration. The authorised capital of the Company shall be divided into shares.

3. The Company shall operate in accordance with the laws, other legal acts and these Articles of Association. The Articles of Association of the Company shall be the main document of the Company having supreme legal force.

4. The Company shall form part of a group of companies together with its parent company and the legal persons directly and indirectly controlled by the parent company (hereinafter referred to as the "Group"). The Group shall not be a legal person. The Company shall not be responsible for the liabilities of the Group and the Group shall not be responsible for the liabilities of the Company.

5. The parent company shall have the right to approve, in accordance with the provisions of legal acts and these Articles of Association, the operating guidelines and rules, the annual financial plan, the annual return on assets ratio, the maximum debt obligations for the Company and other operating parameters that shall be binding on the Company.

6. Legal form of the Company: public company.

7. Calendar year shall be financial year of the Company.

8. Management bodies of the Company shall include the general meeting of shareholders, the Supervisory Council, the Board, and the Head of the Company – the General Manager.

II. OBJECT AND PURPOSE OF BUSINESS ACTIVITIES OF THE COMPANY

9. The purpose of the Company shall be the efficient generation and supply of electric power as a contribution to the energy security.

10. The object of the Company's business activities shall be to generate and supply electric power as well as to conduct the electric power ~~import, export, and~~ trade operations. The Company shall have the right to engage in other activities that are not in contravention of its object and the laws of the Republic of Lithuania.

11. Management bodies of the Company and members thereof shall act in the interests of the Company and its shareholders. Management bodies of the Company shall seek attainment of corporate objectives in accordance with the laws, other legal acts, these Articles of Association and internal documents of the Company.

III. AUTHORISED CAPITAL AND SHARES

12. The authorised capital of the Company shall amount to EUR 187,920,762.41 (one hundred eighty seven million nine hundred twenty thousand seven hundred sixty two EUR and forty one euro cents). The authorised capital of the Company shall be divided into 648,002,629 (six hundred forty eight million two thousand six hundred twenty nine) ordinary registered shares of 29 euro cents (twenty nine euro cents) par value.

13. The Company shall issue shares of one class, i.e., ordinary registered shares. All shares in the Company shall be intangible uncertificated shares. They shall be recorded by entries in personal security accounts of shareholders.

IV. SHAREHOLDERS AND THEIR RIGHTS

14. The shareholders of the Company shall have property and non-property rights provided for in the laws, other legal acts and these Articles of Association.

15. Management bodies of the Company shall enable the shareholders to exercise their rights.

V. GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY

16. The general meeting of shareholders shall be the supreme management body of the Company.

17. The scope of competence of the general meeting of shareholders as well as the convention and decision-adoption procedures shall be prescribed by the laws, other legal acts and these Articles of Association.

18. The general meeting of shareholders shall have the following additional powers:
    18.1. adopt decisions on agreements with Members and Chairman of the Supervisory Council of the Company as referred to in Articles 24 and 32 of these Articles of Association, on the setting of terms and conditions of such agreements, and on appointment of a person authorised to sign such agreements on behalf of the Company;
    18.2. adopt decisions on approval/non-approval of the Annual Report of the Company and the Interim report, composed to disbursement of dividends for the period shorter than financial year.

VI. SUPERVISORY COUNCIL

19. The Supervisory Council shall be a collegiate body of the Company responsible for the supervision of its operations.

20. The Supervisory Council shall consist of 3 (three) members – natural persons. At least 1/3 (one-third) of the Members of the Supervisory Council shall be independent members. The Supervisory Council shall be elected for the term of office of 4 (four) years by the general meeting of shareholders. The Supervisory Council/its Members shall commence and end their activities according to the terms and conditions prescribed by legal acts.

21. The person that puts up a candidate for the position of the Member of the Supervisory Council shall submit to the general meeting of shareholders a written statement about the candidate's qualifications, experience in managing positions, and fitness for the position of the Member

of the Supervisory Council subject to restrictions set in Article 23 below.

22. A candidate for the position of the Member of the Supervisory Council shall submit to the general meeting of shareholders a written consent to occupy such position and a declaration of interests of a candidate, stating any circumstances that could give rise to a conflict of interests between the candidate and the Company. Should new circumstances that could give rise to a conflict of interests between the Member of the Supervisory Council and the Company arise, the Member shall immediately notify the Supervisory Council in writing.

23. The following persons may not be elected as Members of the Supervisory Council:
    23.1. the General Manager;
    23.2. a Member of the Board;
    23.3. a Member of the Management body of the subsidiary
    23.4. a person occupying a position of a member of a supervisory body, management body or the administration in an energy company engaged in the electricity or gas transmission operations;
    23.5. auditor or employee of an audit firm participating and/or having participated in conducting an audit of a set of the Company's financial statements since which less than 2 (two) years have passed;
    23.6. a person who is not entitled to occupy such position on other grounds established in legal acts.

24. Agreements on activities in the Supervisory Council may be concluded with the Members of the Supervisory Council, such agreements stipulating the rights, responsibilities and liability of the Members. By decision of the general meeting of shareholders, independent Members of the Supervisory Council may receive remuneration for their work in the Supervisory Council. The general meeting of shareholders shall establish, in accordance with legal acts and good corporate governance practice, the terms and conditions of such agreements and the criteria for independence.

25. A Member of the Supervisory Council may early resign from office by giving the Company a prior written 14 days' notice according to the procedure prescribed by the law.

26. In case if a Member of the Supervisory Council is recalled, resigns or ceases to occupy this position for any other reason but the shareholders of the Company holding more than 1/10 of total voting rights oppose elections of individual Members of the Supervisory Council, then the Supervisory Council shall forfeit its powers and shall be elected anew. In case of election of individual members, such members may only be elected for the period remaining until the end of the term of the current Supervisory Council.

27. The Supervisory Council shall be headed by the Chairperson elected by the Supervisory Council from among its Members. The Chairperson shall convene and chair meetings of the Supervisory Council. In case of absence or incapacity of the Chairperson, meetings of the Supervisory Council shall be convened and chaired by the oldest member of the Supervisory Council.

28. The scope of competence of the Supervisory Council shall include:
    28.1. discussing and approving the Company's operating strategy, analysing, and assessing information on the implementation of the Company's activity strategy, provision of this information to an ordinary general meeting of shareholders;
    28.2. electing and recalling Members of the Board;

28.3. oversee activities of the Board and the General Manager;

28.4. furnishing the general meeting of shareholders with feedback and proposals on the set of the company's annual financial statements, draft allocation of profit/loss and the Annual Report of the Company, as well as activities of the Board and the General Manager;

28.5. furnishing the general meeting of shareholders with feedback and proposals for the decision on declaring dividend for a period shorter than one financial year and on preparing interim financial statements and interim report for this purpose;

~~28.5.~~28.6. furnishing the general meeting of shareholders and the Board with feedback and proposals on Company's draft remuneration policy and draft remuneration report;

~~28.6.~~28.7. taking into consideration the conclusion of the company's Audit Committee, to provide an opinion regarding the company's transactions planned to be made with an associated party if they are made:

~~28.6.1.~~28.7.1. under unusual market conditions and/or

~~28.6.2.~~28.7.2. are not assigned to the company's usual business activities and/or

~~28.6.3.~~28.7.3. the amount of these transactions is larger than 1/20 of the company's authorised capital, except (i) the transactions which are necessary to ensure the company's main activities; (ii) the transactions regarding services which prices are regulated by the State or regulated activity services are purchased or sold by a public auction or other way of public selection; (iii) the transactions which must be made according to the requirements of legislation;

~~28.7.~~28.8. making proposals to the Board and the General Manager for recalling those decisions adopted by them which are in contravention of the laws and other legal acts, the Articles of Association of the Company or decisions by the general meeting of shareholders;

~~28.8.~~28.9. resolving other matters of supervision over the Company and its management bodies falling within the scope of competence of the Supervisory Council as stated in these Articles of Association and in the decisions of the general meeting of shareholders.

29. Additional powers of the Supervisory Council:

29.1. adopting decisions on the setting of the terms and conditions of agreements with the Members and the Chairperson of the Board referred to in Article 42 of these Articles of Association, including remuneration for work in the Board and the appointment of person authorised to sign such agreements;

29.2. furnishing the Board with feedback and proposals on the decisions and documents referred to in Articles 47.1 and 51 below;

29.3. at the request of the Board and/or the General Manager, present feedback and proposals on the decisions adopted or intended to be adopted by the Board and/or the General Manager.

30. The Supervisory Council may not delegate its functions falling within the scope of its competence under the law or under these Articles of Association to other bodies of the Company.

31. The Supervisory Council shall be entitled to request the Board and the General Manager of the Company to submit any documents and information on the operations of the Company, and the Board and the General Manager shall ensure that the same is submitted to the

Supervisory Council within a reasonable time limit.

32. The Members of the Supervisory Council shall maintain confidentiality of any trade~~/industrial~~ secrets and confidential information of the Company which they have received in this capacity. The Company may execute written confidentiality undertakings with the Members of the Supervisory Council, the terms and conditions of which shall be approved by the general meeting of shareholders.
33. Decision-adoption and other working procedures of the Supervisory Council:
    33.1. Working procedures of the Supervisory Council shall be set out in the Work Regulations adopted by the Supervisory Council;
    33.2. the Supervisory Council shall pass resolutions at its meetings. Minutes of the meetings of the Supervisory Council shall be taken;
    33.3. meetings of the Supervisory Council shall be held at least once in a calendar quarter. The meetings shall be convened by the Chairperson of the Supervisory Council. The meetings may also be convened by the decision of at least 1/3 (one third) of the members of the Supervisory Council. The Supervisory Council shall allow members of the Board, the General Manager and other employees to attend its meetings and to provide explanations when matters related to their activities are being considered;
    33.4. in case of resignation or recalling of one or more Members of the Board, or the Chairperson of the Board, or the Board as a whole, a meeting of the Supervisory Council shall be convened immediately for the purpose of electing new Members of the Board or the Board as a whole;
    33.5. the Supervisory Council may pass resolutions and its meeting shall be deemed to be valid if more than one half of its members are present at the meeting;
    33.6. a resolution of the Supervisory Council shall be deemed to be adopted if the majority of the members of the Supervisory Council attending the meeting voted in favour of it. In case of a tie, the vote of the Chairperson of the Supervisory Council shall be decisive. A decision on recalling of a member of the Board may be adopted if at least 2/3 of the Members of the Supervisory Council attending the meeting vote “for”;
    33.7. the Members of the Supervisory Council shall be obliged to attend the meetings and to vote “for” or “against” any matter that has been put to vote. A Member of the Supervisory Council may not refuse to vote or abstain, except for cases when there is a threat of a conflict of interests or on other grounds provided for in the laws and these Articles of Association. A Member of the Supervisory Council may issue an authorisation, in a simple written form, to another Member of the Supervisory Council to represent him/her for the purposes of voting at the meetings of the Supervisory Council;
    33.8. The Members of the Supervisory Council who may not directly attend a meeting of the Supervisory Council shall vote in advance in writing or by electronic means of communications provided that security of the information transmitted is ensured and the identity of the voter can be established. Those Members of the Supervisory Council who have voted in advance shall be deemed to be attending the meeting of the Supervisory Council.

34. The Company shall create appropriate conditions of work for the Supervisory Council and for its Members and furnish them with the necessary technical and organisational means of work. The functions of serving meetings of the Supervisory Council shall be performed by employees of ~~the~~ a company of the Group~~parent company~~ responsible for the organisation of decision-making by management and supervisory bodies in the Company or other employees appointed by the General Manager.

VII. THE BOARD

35. The Board shall be a collegiate management body of the Company.

36. The Board shall be elected and convened by the Supervisory Council according to the procedure prescribed by these Articles of Association and legal acts. The Board shall report to the Supervisory Council and the general meeting of shareholders.

37. The Board shall consist of 3 (three) members elected for the term of office of 4 (four) years. The term of office of the Board shall commence and end as prescribed by legal acts.

38. The person that puts up a candidate for the position of the Member of the Board shall submit to the Supervisory Council a written statement about qualifications of the candidate, his/her experience in managing positions, and fitness for the position of the Member of the Board, subject to restrictions set out in Article 40 of these Articles of Association.

39. A candidate for the position of the Member of the Board shall submit to the Supervisory Council a written consent to occupy such position and a declaration of interests of a candidate, stating any circumstances that could give rise to a conflict of interests between the candidate and the Company. Should new circumstances that could give rise to a conflict of interests between the Member of the Board and the Company arise, the Member shall immediately notify the Board and the Supervisory Council in writing.

40. The following persons may not be Members of the Board:
    - 40.1. a member of the supervisory body, management body, or administration of the legal person engaged in electricity or gas transmission activity;
    - 40.2. a Member of the Supervisory Council of the Company;
    - 40.3. an auditor or an employee of an audit firm participating and/or having participated in conducting an audit of a set of the Company's financial statements since which less than 2 years have passed;
    - 40.4. a person who is not entitled to occupy such position under the law.

41. A Member of the Board may not have another job or occupy another position that is not compatible with the work in the Board (except for positions/work in the Company and the Group) including but not limited to managerial positions in other legal persons and employment in the public service or the statutory service. The Members of the Board may have another job or occupy another position, except for a position in the Company and Company Group and except for pedagogical, creative and author's activities, only subject to prior consent of the Supervisory Council.

42. Agreements on activities in the Board may be concluded with the Members of the Board prior to the start of their work therein, such agreements stating their rights (including the right to remuneration for work in the Board, if a decision on remuneration is adopted), responsibilities and liability. The terms and conditions of agreements with the Board members shall be established by the Supervisory Council

43. The Board shall elect is Chairperson from among its members.

44. In case if the Board is recalled, resigns or ceases to perform its duties for any other reason, the new Board shall be elected for the new term of the Board. In case of election of individual members, such members may only be elected for the period until the end of the term of the

current Board.

45. A Member of the Board may resign at any time by giving the Company a prior written 14-days' notice according to the procedure prescribed by the law.

46. The scope of competence of the Board and the procedure for the adoption of decisions and election and recalling of the Members shall be established in the laws and other legal acts, these Articles of Association and the Regulations of the Board.

47. The Board shall consider and approve:
    47.1. the operating budget of the Company;
    47.2. the management and organisation structure of the Company, the list positions in the Company, and the maximum number of the employees;
    47.3. positions to which employees are admitted on competition basis;
    47.4. regulations of branches and representative offices of the Company;
    47.5. a list of confidential information and trade~~/industrial~~ secrets;
    ~~47.5.~~47.6. the remuneration report of the Company;
    ~~47.6.~~47.7. the Annual Report and the Interim Report of the Company drawn up for the purposes of a decision on dividend for a period shorter than financial year.

48. The Board shall analyse and assess:
    48.1. draft operating strategy submitted by the Manager of the Company and information on implementation of the operating strategy of the Company;
    ~~48.1.~~48.2. draft remuneration policy submitted by the Manager of the Company;
    ~~48.2.~~48.3. organisation of operations of the Company;
    ~~48.3.~~48.4. financial position of the Company;
    ~~48.4.~~48.5. results of business activities of the Company, income and cost estimates, results of stock-staking and other forms of accounting for changes in assets;
    ~~48.5.~~48.6. the annual financial statements of the Company, the interim financial statements of the Company drawn up for the purposes of a decision on dividend for a period shorter than one financial year, and draft decisions on the allocation of profit/loss and on payment of dividend for a period shorter than one financial year.

49. The Board shall submit the documents referred to in Articles 47.6, 47.7, 48.2 and 48.~~5~~6 above to the Supervisory Council and the General Meeting of Shareholders.

50. The Board shall pass resolutions on the following transactions (applicable to a specific transaction or to a transaction type), except for cases where a transaction is concluded as part of execution of the approved financial plan of the Company or where transactions meeting the criteria set out below have been provided for in the operating budget:
    50.1. investment, transfer or lease of non-current assets the book value of which exceeds EUR 3,000,000 (three million Euros) (calculated individually for each transaction type);
    50.2. pledge or mortgage of non-current assets the book value of which exceeds EUR 3,000,000 (three million Euros) (calculated as total amount of transactions);
    50.3. providing guarantees to or standing surety for third-party liabilities exceeding EUR 3,000,000 (three million Euros);
    50.4. acquisition of non-current assets at a price exceeding EUR 3,000,000 (three million Euros);
    50.5. other transactions the value of which exceeds EUR 3,000,000 (three million Euros).

    In adopting resolutions referred to in this Article, the Board shall approve the main terms and conditions of the relevant transactions.

51. The Board shall adopt decisions on the following facilities owned by the Company:
    51.1. sale, mortgage, change of legal status, other restriction, or disposal of energy facilities (as individual assets or a substantial part thereof) located in the territory of Elektrėnai Municipality, Kaunas Hydroelectric Power Plant, Kruonis Hydro Pumped Storage Plant, Vilnius Power Plant 3 ~~and owned by the Company by ownership right~~;
    ~~51.2. sale, mortgage, change of legal status, other restriction, or disposal of the Kaunas Hydroelectric Power Plant (as an asset or a substantial part thereof);~~
    ~~51.3. sale, mortgage, change of legal status, other restriction, or disposal of the Kruonis Hydro Pumped Storage Plant (as an asset or a substantial part thereof);~~
    ~~51.4.~~51.2. sale, mortgage, change of legal status, other restriction, or disposal of other energy facilities (as individual assets or a substantial part thereof);

52. Prior to adopting decisions referred to in Clause 51 above, the Board must obtain an opinion of the Supervisory Council.

53. The Board shall also adopt decisions on:
    53.1. the Company's acting as a founder or a member of a legal person;
    53.2. formation or termination of branches and representatives offices of the Company, and approval of/amendments to regulations of branches and representatives offices;
    53.3. transfer of the shares of the Company or votes attached thereto to third parties and restrictions thereon;
    53.4. approval of candidates for the member of executive bodies of companies in which the Company is a shareholder, branches and representative office;
    53.5. attending and voting at the general meetings of shareholders of the companies in which the Company is a shareholder, and appointment of person to carry out the decision of the Board at a general meeting of the company in which the Company is shareholder.

54. The Board may adopt decisions:
    54.1. to issue debentures (except for convertible debentures);
    54.2. to approve the procedures for sponsorship and charity;
    54.3. to provide sponsorship or support or to transfer assets free of charge by any other method, according to the procedure approved by the Board;
    54.4. on other matters falling within the scope of competence of the Board under the law, these Articles of Association or the general meeting of shareholders including matters raised before the Board by the General Manager (including those related to transactions).

55. Where approval/consent of the general meeting of shareholders is required for a decision of the Board under these Articles of Association or under the law, the decision may be implemented only upon obtaining such approval/consent.

56. The Board shall be responsible for the convention and holding of the general meetings of shareholders in due time.

57. The Board shall, taking opinions of the Supervisory Council into consideration, elect and recall the General Manager of the Company, set his/her remuneration and other terms and conditions of employment contract, approve job regulations for him/her, and give incentives to and impose penalties on him/her.

58. All the Members of the Board shall have equal rights and responsibilities save for exceptions

established in the laws and other legal acts.

59. The Board shall act in accordance with the laws, other legal acts, these Articles of Association, decisions by the general meeting of shareholders, resolutions by the Supervisory Council and the Regulations of the Board.

60. The Members of the Board shall maintain confidentiality of any trade~~/industrial~~ secrets and confidential information of the Company and the Group which became known to their capacity of the Members of the Board.

61. Decision-adoption and other working procedures of the Board:
    61.1. Working procedures of the Board shall be set out in the Work Regulations adopted by the Board;
    61.2. Each Member of the Board shall be responsible for matters which fall within the scope of his/her competence and are directly related to his/her work in the Board and on which a relevant decision of the Board must be adopted as well as for the provision of requisite information other Board Members so that they can decide on the relevant matter in due time. Specific scopes of competence of the Members of the Board shall be defined in the Regulations of the Board.
    61.3. The Board shall pass decisions at its meetings. Minutes of the meetings shall be taken.
    61.4. Meetings of the Board shall be held at least once in two calendar weeks. A different frequency of meetings may be provided for in the Regulations of the Board;
    61.5. The Chairperson shall convene and chair meetings of the Board. In case of absence or incapacity of the Chairperson, meetings of the Board shall be convened and chaired by the oldest member of the Board.
    61.6. The Board may pass resolutions and its meeting shall be considered valid if at least 2 (two) Board Members attend the meeting. Those Members of the Board who have voted in advance shall be deemed to be attending the meeting;
    61.7. A decision of the Board shall be deemed to be adopted if the majority the Board members attending the meeting voted in favour of it. In case of a tie, the vote of the Chairperson of the Board shall be decisive.
    61.8. The Members of the Board shall be obliged to attend the meetings of the Board and to vote “for” or “against” any matter that has been put to vote. A Member of the Board may not refuse to vote or to abstain except for cases, except for cases when there is a threat of a conflict of interests or on other grounds provided for in the laws and these Articles of Association. A Member of the Board may issue an authorisation, in a simple written form, to another Member of the Board to represent him/her for the purposes of voting at the meetings of the Board;
    61.9. The Members of the Board who may not directly attend a meeting shall vote in advance in writing or by electronic means of communications provided that security of the information transmitted is ensured and the identity of the voter can be established. Those Members of the Board who have voted in advance shall be deemed to be attending the meeting of the Board.

62. The Company shall create appropriate conditions of work for the Board and for its Members and furnish them with the necessary technical and organisational means of work. The functions of serving meetings of the Board shall be performed by employees of a company of the Group~~the parent company~~ responsible for the organisation of decision-making by management and supervisory bodies in the Company or other employees appointed by the General Manager.

VIII. GENERAL MANAGER

63. The General Manager shall be the single-handed management body of the Company. The General Manager shall organise and direct operations of the Company, shall act on behalf of the Company and shall have the right to conclude transactions single-handedly except for cases established in these Articles of Association and the laws.

64. The scope of competence of the General Manager and the election and recalling procedures, terms of office shall be established by the laws, other legal acts and these Articles of Association.

65. A candidate for the position of the General Manager shall submit to the Board a written consent to be a candidate for such position and a declaration of interests of a candidate, stating any circumstances that could give rise to a conflict of interests between the candidate and the Company. Should new circumstances that could give rise to a conflict of interests between the General Manager and the Company arise, the General Manager shall immediately notify the Board in writing.

66. The General Manager shall start performing his/her duties from the election date unless the employment contract states otherwise. The employment contract with the General Manager shall be signed by a member of the Board authorised by the Board.

67. The General Manager shall have the right to resign by giving a resignation notice to the Board and the Supervisory Council according to the procedure prescribed by the law.

68. The General Manager shall act in accordance with the laws, other legal acts, these Articles of Association, decisions by the general meeting of shareholders, resolutions by the Supervisory Council and the Board, and the job regulations.

69. The General Manager shall maintain confidentiality of trade/industrial secrets and confidential information that have become known to him/her in the capacity of the General Manager.

70. The General Manager shall be responsible for:

70.1. implementation of the operating strategy of the Company;

~~70.1.~~70.2. drafting the remuneration policy and remuneration report and making public the adopted remuneration policy and remuneration report on the Company's website;

~~70.2.~~70.3. implementation of decisions passed by the Board;

~~70.3.~~70.4. issue of orders governing operations of the Company;

~~70.4.~~70.5. approval of the Internal Rules of the Company;

~~70.5.~~70.6. hiring and dismissal of employees, concluding and terminating of employment contracts, giving incentives to and imposing penalties on them;

~~70.6.~~70.7. opening and closing accounts in banks or other payment institutions of service providers, and managing funds of the Company kept in such accounts;

~~70.7.~~70.8. issue of powers of attorney and procuration letters;

~~70.8.~~70.9. protection of assets of the Company, creating of proper working conditions for the employees, and protection of trade secrets and confidential information of the Company;

~~70.9.~~70.10. drawing up of the annual financial statements and the Annual Report of the Company;

~~70.10.~~70.11. drafting of the decision on declaration of dividend for a period shorter than

financial year, drawing up of interim financial statements and interim report for the purposes of adoption of such decision;

~~70.11.~~70.12. making proposals for the operating budget of the Company to the Board;

~~70.12.~~70.13. notification of shareholders, the Supervisory Council, and the Board of the most important events significant for activities of the Company;

~~70.13.~~70.14. publication of information that must be public under the law according to the procedure set out in these Articles of Association;

~~70.14.~~70.15. submission of the Company's documents and data to the Manager of the Legal Persons' Register;

~~70.15.~~70.16. submission of information and documents to the shareholders, the Supervisory Council and the Board in cases provided for in the laws or at the request of the said bodies;

~~70.16.~~70.17. management of personal securities accounts of the shareholders except for cases where accounting for intangible shares has been delegated to account managers;

~~70.17.~~70.18. entering into an agreement with an audit firm and furnishing the auditor with the requisite documents where audit is mandatory under the law or these Articles of Association;

~~70.18.~~70.19. performance of other functions provided for in the laws and other legal acts, these Articles of Association, decisions of the general meeting of shareholders, the Supervisory Council and the Board, and job regulations of the General Manager as well as deciding on those matters of the Company that do not fall within the scope of competence of other corporate management bodies under the law or these Articles of Association.

71. Where, under the law or these Articles of Association, decision and/or approval of another body of the Company is required for the conclusion of the Company's transactions or adoption of other decisions, the General Manager may conclude such transactions and adopt other decisions subject to obtaining the relevant decision and/or approval of such body.

72. The General Manager may have another job or occupy another position only subject to prior consent of the Board, except for a position in the Company, the parent company and the legal persons in which the Company/parent company has interests and except for pedagogical, creative and author's activities.

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

73. The organisational structure and positions of the Company shall be suitable for purposeful activities of the Company.

74. The operations of the Company shall be planned and budgeted.

75. Financial statements of the Company shall be drawn up in accordance with the International Financial Reporting Standards.

76. The internal audit function of the Company can be carry out by the integrated internal audit department of the Company's group.

X. NOTICES

77. Notifications of the Company on convocation of the General Meeting of Shareholders, regulated

information (periodic and current information, notifications on inside information (material events, etc.), which the Company must disclose pursuant to the Law on Securities of the Republic of Lithuania, shall be announced in accordance with the procedure laid down in this Law, in the Central Database of Regulated Information or on the Company's website. ~~Notices of the Company which must be public under the Republic of Lithuania Law on Companies shall be published, according to the procedure established by the Government, in the electronic bulletin published by the Manager of the Legal Persons' Register.~~

78. Information other than that referred to in clause 77 and notifications, which the Company must publish, shall be published in accordance with the procedure laid down by the Government, in the electronic publication for publishing public notices released by the administrator of the Register of Legal Entities. ~~Other notices of the Company which must be public under legal acts of the Republic of Lithuania or the European Union applicable to companies the securities whereof are traded on the regulated market (notices on essential events, etc.) shall be published in the Central database of the regulated information and, if necessary, on the website of the Company.~~

XI. PROCEDURE FOR THE PRESENTATION OF DOCUMENTS AND OTHER INFORMATION TO SHAREHOLDERS AND MEMBERS OF THE SUPERVISORY COUNCIL AND THE BOARD

79. At the shareholder's written request, the Company shall, within 7 (seven) calendar days from the date of receipt of the request, enable the shareholder to familiarise himself/herself with and/or furnish the shareholder with copies of the following documents: the Articles of Association of the Company, annual and interim financial statements, Annual and Interim Reports, audit opinions and financial audit reports, minutes of the general meetings of shareholders, meetings of the Supervisory Council and of the Board, or other documents that formalise the decisions adopted by management bodies of the Company, feedback/proposals made by the Supervisory Council to the general meetings of shareholders, the Shareholders Register, lists of Members of the Supervisory Council and the Board and other documents of the Company that must be public under the law, as well as minutes of the meetings of the Supervisory Council and the Board or other documents that must be public under the laws, provided that such documents do not contain trade~~/industrial~~ secrets or confidential information.

80. The Company shall give access to the shareholder to all other information of the Company not specified in Clause 79 of these Articles of Association which, at the shareholder's request, must be systemised according to reasonable criteria indicated by him and/or shall furnish copies of documents if such information and documents, including the information and documents associated with the Company's trade~~commercial (industrial)~~ secret and confidential information, are necessary to the shareholder for complying with the requirements set out in other legal acts and the shareholder ensures the confidentiality of such information and documents. The Company shall refuse to furnish the copies of the documents to the shareholder if it is not possible to establish identity of the shareholder who requested the documents. The Company shall execute in writing its refusal to give access to and/or furnish the copies of the documents if the shareholder requests so.

81. Any documents and information referred to in Articles 79 and 80 above shall be provided to the shareholders and the Members of the Supervisory Council and the Board free of charge.

XII. FINAL PROVISIONS

82. The Articles of Association of the Company may be amended according to the procedure established in the Republic of Lithuania Law on Companies, by the decision of the general meeting of shareholders adopted by at least 2/3 (two-thirds) majority vote of the shares of the shareholders attending the meeting.

83. On adoption of the decision on amendments to the Articles of Association by the general meeting of shareholders, the amended text of the Articles of Association shall be signed by a person authorised by the general meeting of shareholders.

84. These Articles of Association have been signed on …. .....

85. In case of amendments to the laws that give rise to a discrepancy between the provisions of these Articles of Association and the laws, the current provisions of the laws shall prevail until the amendments to the Articles of Association are made.

86. The Articles of Association shall take effect upon registration in the Legal Persons' Register.

Person authorised by the general meeting of shareholders:

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[.....]