

Approved at the meeting of the Board of the Joint Stock Company "Latvijas Gāze"  
on June 12, 2012 (minutes No.24 (2012))

**DRAFT RESOLUTIONS**  
**of the Regular Meeting of Shareholders**  
**of the Joint Stock Company "Latvijas Gāze"**  
**held on July 6, 2012**  
**(having regard of the shareholders' proposals**  
**as to the candidates of Council members)**

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

To take a note of the reports of the Board, the Council and the Auditing Committee of the Joint Stock Company "Latvijas Gāze" and the Independent Auditor.

**2. Approval of the Annual Accounts 2011.**

To approve:

- 1) "Joint Stock Company "Latvijas Gāze" Annual Accounts for the year ended 31 December 2011". Prepared in accordance with the Annual Accounts Law of the Republic of Latvia;
- 2) "Joint Stock Company "Latvijas Gāze" Annual Accounts for the year ended 31 December 2011. Prepared in accordance with the International Financial Reporting Standards";

prepared by the Board and reviewed by the Council of the Joint Stock Company "Latvijas Gāze".

**3. Distribution of the profit of 2011.**

- 1) To approve the net profit of 2011 of the Joint Stock Company "Latvijas Gāze" at the amount of LVL 27 175 200, incl. LVL 1 478 951 as the share of profit not available for distribution.
- 2) To use the distributable share of profit of 2011 LVL 25 696 249 as follows:  
to pay LVL 23 940 000 or LVL 0.60 per share to shareholders in dividends, setting July 20, 2012 as the date of calculation of dividends and July 25, 2012 as the date of payment of dividends;  
to include LVL 1 756 249 in the statutory funds (reserves) of the Joint Stock Company "Latvijas Gāze".

**4. Election of an auditor for the audit of the Annual Reports 2012 and setting of remuneration for the auditor.**

To elect the Commercial Company of Sworn Auditors "PricewaterhouseCoopers" LLC (licence No.5) as the auditor of the accounts, report, accounting and financial-economic activity 2012 of the Joint Stock Company "Latvijas Gāze", setting remuneration according to the confidential tender received in the closed price survey.

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

- 1) Taking into account the submissions by the Vice-chairman of the Council Peter Frankenberg, members of the Council Heinz Watzka and Joachim Hockertz regarding resignation from their office as Council members in compliance with Part 9 of Section 296 of the Commercial Law, to release Kirill Seleznev, Yelena Karpel, Alexander Krasnenkov, Vlada Rusakova, Juris Savickis, Igor Nazarov, Uwe Fip and Mario Nullmeier from the positions of Council members.
- 2) To elect:
  1. Kirill Seleznev,
  2. Yelena Karpel,
  3. Vlada Rusakova,
  4. Alexander Krasnenkov,
  5. Juris Savickis,
  6. Igor Nazarov,
  7. Uwe Fip,
  8. Mario Nullmeier,
  9. Matthias Kohlenbach,
  10. Andreas Rau,
  11. Peter Klingenger.

as the members of the Council of the Joint Stock Company "Latvijas Gāze" for a period of three years, setting July 06, 2012 as the starting date of the term of office of the Council.

- 3) To set the monthly remunerations for the Chairman of the Council, the Vice-Chairmen of the Council and the members of the Council at the previous year's level.
- 4) To pay a single additional payment for the annual results of 2011 to the Chairman of the Council of the Joint Stock Company "Latvijas Gāze" in the amount of 7 (seven) monthly remunerations, the Vice-Chairmen of the Council in the amount of 6 (six) monthly remunerations and the Council members in the amount of 5 (five) monthly remunerations, proportionally to their length of service at the Council of the Joint Stock Company "Latvijas Gāze".
- 5) To pay a single additional payment to the Vice-Chairman of the Council P. Frankenberg in the amount of 16 thousand LVL, to the Council member H. Watzka in the amount of 10 thousand LVL and to the Council member J. Hockertz in the amount of 10 thousand LVL in addition to the payment for the annual results of 2011 considering the substantial personal contribution of the Vice-Chairman of the Council P. Frankenberg and the Council members H. Watzka and J. Hockertz in the improvement of operation of the Joint Stock Company "Latvijas Gāze" and due to their resignation from the positions of Council members.

Riga, June 12, 2012

Chairman of the Board  
of the Joint Stock Company "Latvijas Gāze"

A. Dāvis