

Approved by the Management Board of JSC "VEF" on April 12, 2013
Revised by the Supervisory Council of JSC "VEF" on April 12, 2013

**DRAFT DECISIONS of
Annual General Meeting of Shareholders of
Joint Stock Company "VEF"
to be held on 26 April 2013**

1. The Reports of the Management Board, the Supervisory Council and the statement of the sworn auditor.

To take notice of the report of the Management Board, the report of the Supervisory Council and the statement of the sworn auditor of joint stock company "VEF".

2. Approval of Annual report for the year 2012.

To approve the Annual Report of joint stock company "VEF" for the year 2012 prepared by the Management Board and revised by the Supervisory Council.

3. Distribution of profit for the year 2012.

The net profit of the year of account of joint stock company "VEF" in the amount of 25 336 LVL use to cover losses of previous years.

4. Election of the auditor for the audit of Annual Report for the year 2013 and determination of the remuneration for the auditor.

- 1) To elect sworn auditor Aleksejs Litvinov (licence No. 190) as auditor of the Annual Report of joint stock company "VEF" for the year 2013.
- 2) To determine the remuneration for the auditor for audit of the Annual Report of joint stock company "VEF" for the year 2013 in the amount of 1098 LVL, including taxes provided by the legislative acts.
- 3) To assign the Management Board of Joint Stock Company "VEF" to sign the contract with the elected auditor for audit of the Annual Report of joint stock company "VEF" for the year 2013.

5. On assigning to the Supervisory Council the execution of the tasks of the Audit Committee.

To assign the Supervisory Council of joint stock company "VEF" to continue to execute the assignment of Audit committee, defined in Law on Financial Instrument Markets.

6. Election of the Supervisory Council.

- 1) To recall from the positions of the members of the Supervisory Council of joint stock company „VEF” Guntis Lipiņš, Aivars Vītoliņš, Andris Deniņš, Jānis Lāma and Ints Kalniņš.
- 2) The shareholders and Board have not announced the list of candidates to the positions of members of the Council, the candidates will be nominated and approved during the shareholders' meeting,

3) To elect in the positions of the members of the Supervisory Council of joint stock company „VEF” for three years, determining the beginning of the duties of the Supervisory Council as of the April 26, 2013:

- 1) _____;
- 2) _____;
- 3) _____;
- 4) _____;
- 5) _____.

Riga, April 12, 2013

On behalf of the Management Board of JSC „VEF”,

G.Feņuks

Chairman of the Management Board

T.Kampāne

Member of the Management Board