

The draft decisions of the ordinary general meeting of the joint stock company „Liepājas autobusu parks”¹ on June 3, 2014

The agenda of the meeting:

1. Reports of the board of directors, the supervisory board and the sworn auditor about results of 2013.
2. Approval of Audit committee's report.
3. Approval of the annual report:
 - 3.1. approval of the annual report 2013;
 - 3.2. approval of the consolidated annual report 2013.
4. Disposal of earnings of 2013.
5. Approval of the budget and working plan for 2014:
 - 5.1. income;
 - 5.2. expenses;
 - 5.3. planned earning of 2014.
6. The election of the sworn auditor and the determination of the sworn auditor's remuneration.
7. Denomination of the share capital.
8. An amendment of the Company's Articles of the Association:
 - 8.1. approval of the amendment of Articles of the Association;
 - 8.2. approval of the new version of Articles of the Association.

1. Decision on the 1st question of the agenda

To approve reports of the Board, Council and certified auditor about the operating results of 2013.

2. Decision on the 2nd question of the agenda

To approve the report of the Audit committee of 2013. To take into account that the Council performs functions of the Audit committee.

3. Decision on the 3rd question of the agenda

- 3.1. To approve the audited annual report of 2013 of the Company.
- 3.2. To approve the audited consolidated annual report of 2013 of the Company.

4. Decision on the 4th question of the agenda

On cover the net losses of the 2013 in value of 41 980 lats or 59 732 euros from undivided profit of the previous years.

5. Decision on the 5th question of the agenda

To approve the budget and working plan for 2014:

¹Joint stock company „Liepājas autobusu parks”, Reg. No.: 40003015652, address: 8/16 Cukura street, Liepāja, LV-3414, hereinafter – Company.

5.1. Total income - EUR 11 082 360, including direct income from sold tickets - EUR 4 158 820, donations and compensations - EUR 2 608 000, income for driven kilometers – EUR 3 703 120, other income – EUR 612 420.

5.2. Total expenses – EUR 10 922 195, including raw materials - EUR 3 149 760, wages including labor force taxes – 3 026 840, spare parts and other materials necessary for the operations- EUR 620 300, expenses of the administration, including, wages and labor force taxes – EUR 378 460.

5.3. Planned income (EBT) in 2014 is EUR 160 165.

6. Decision on the 6th question of the agenda

To elect the limited liability company „Zvērinātu revidentu firma “Potapoviča un Andersone””, Reg. No. 40003612562, address: 12/45 Udensstreet, Riga, LV-1007, for the examination of the Company’s annual report of 2014 and to determine the remuneration of the sworn auditor in the amount of EUR 5400 before taxes.

7. Decision on the 7th question of the agenda

To denominate share capital of the Company 627 441 lats (six hundred twenty seven thousand four hundred fourty one lat and 00 santims) into 878 417,4 EUR (eight hundred seventy eight thousand four hundred seventeen lats and 40 cents), determining that the share capital of the Company consists of 627 441 (six hundred twenty seven thousand four hundred one) share (239 900 (two hundred thirty nine thousand nine hundred) shares are bearer shares in dematerialized form; 387 541 (three hundred eighty seven thousand five hundred forty one) share is registered share in paper form which are shares of closed emission) and nominal value of one share is EUR 1,40 (one euro and 40 cents). To determine 4th of July as the date of the denomination. Created difference EUR 14 350,71 (fourteen thousands three hundred fifty euro and 71 cents) is included in company’s capital reserve.

8. Decision on the 8th question of the agenda

8.1. To approve the amendment of the Company’s Articles of Association and to express its 3rd Article in the following form:

“3. SHARE CAPITAL AND CATEGORIES OF SHARES

3.1. Company’s share capital is EUR 878 417,4 (eight hundred seventy eight thousand four hundred seventeen euro and 40 cents).

3.2. Company’s share capital consists of 627 441 (six hundred twenty seven thousand four hundred one) share of which:

3.2.1. 239 900 (two hundred thirty nine thousand nine hundred) shares are bearer shares in dematerialized form;

3.2.2. 387 541 (three hundred eighty seven thousand five hundred forty one) share is registered share in paper form which are shares of closed emission.

3.3. The nominal value of one share is EUR 1,40 (one euro and 40 cents).”

8.2. To approve the Company’s Articles of the Association in the new version.

The Board of the JSC „Liepājas autobusu parks”

