

BYLAWS OF AB Amber Grid

1. GENERAL CONDITIONS

1.1. AB Amber Grid (hereinafter - the “Company”) is an independent company of limited civil liability with its authorized capital divided into shares. The Company is operating in accordance with the laws, Government Resolutions and other legal regulations of the Republic of Lithuania governing the activities of companies, and these Bylaws.

1.2. The Company is a private legal entity of limited civil liability that has economic, financial, organizational and legal independence, accounts with bank institutions, civil rights and duties established by legal acts.

The Company’s assets shall be separated from its shareholders’ assets. With respect to its obligations, the Company shall be liable to the extent of its assets. With respect to the obligations of the Company, the shareholders shall be liable exclusively to the amount they must pay for the shares.

1.3. The Company’s name: AB Amber Grid.

1.4. The legal form of the Company: stock company.

1.5 The Company has been established for an unlimited term of duration.

1.6. A calendar year shall be the Company’s financial year.

1.7. The Company has a seal.

2. PURPOSE AND NATURE OF BUSINESS ACTIVITIES OF THE COMPANY

2.1. The nature of business activities and key purposes of the Company: to ensure a long-term and reliable transmission of natural gas (transportation through high-pressure gas transmission pipelines) to transmission system users and other market participants, including gas transit to third countries via the territory of the Republic of Lithuania, development of the gas business, safe operation of the gas transmission system and rational use of the property and other resources of the Company, to seek profit in order to ensure property interests of the shareholders thereof.

2.2. Types of activities, including but not limited to:
49.50. Transportation through pipelines.

2.3. The Company may also engage in other activities that are not prohibited by the laws of the Republic of Lithuania. The Company may engage in activities that are subject to licensing or issuance of relevant permits only upon issuance of appropriate permits or licenses.

3. AFFILIATES AND REPRESENTATIVE OFFICES OF THE COMPANY

3.1. The Company may establish and liquidate its affiliates and representative offices under the procedure established by the laws of the Republic of Lithuania. The number of affiliates and representative offices of the Company shall not be restricted.

3.2. The Board of Directors of the Company shall adopt decisions regarding the establishment and dissolution of affiliates and representative offices and appoint and cancel the directors of the Company's affiliates and representative offices.

3.3. An affiliate or representative office shall operate in accordance with the regulations approved by the Board of Directors of the Company.

3.4. Having adopted a decision to dissolve an affiliate or representative office, the Board of Directors of the Company shall appoint a person responsible for the accomplishment of the dissolution procedures.

4. AUTHORIZED CAPITAL. NUMBER OF SHARES BY TYPE AND CLASS, PAR VALUE OF SHARES AND RIGHTS CARRIED BY SHARES

4.1. The authorized capital of the Company shall be LTL 178 382 514 (one hundred seventy eight million three hundred eighty two thousand five hundred fourteen). Authorized capital of the Company has been divided into 178 382 514 (one hundred seventy eight million three hundred eighty two thousand five hundred fourteen) ordinary registered shares of LTL 1.00 (one) par value each.

4.2. The authorized capital of the Company may be altered (increased or reduced) or one class of shares of stock may be converted into another class of shares provided the General Meeting of Shareholders adopts a relevant decision and amends accordingly the Bylaws of the Company by at least a 2/3 majority vote of those present at the meeting, except for the cases prescribed imperatively by law. The authorized capital of the Company and the class of shares of stock shall be deemed to have been altered/exchanged upon registration of relevant amendments to the Bylaws of the Company in the Register of Legal Entities of the Republic of Lithuania.

The Company shall be allowed to issue new shares or to increase the par value of its shares only if its authorized capital has been paid-up in full.

4.3. One ordinary registered share of 1 (one) Litas par value shall entitle its owner to one vote at the General Meeting of Shareholders.

4.4. Each shareholder of the Company shall have such rights as are carried by the Company's shares held thereby. The shareholders shall have the following property rights:

- 1) to receive a share of the Company's profit (dividend);
- 2) to receive a portion of the Company's property upon its liquidation;
- 3) to receive shares gratis if the authorized capital is being increased out of the Company's funds, except for the cases under the Law on Companies;
- 4) to exercise preemptive rights in acquiring a new issue of shares or convertible bonds of the Company except for the case where the General Meeting of Shareholders, acting pursuant to the procedure under the Law on Companies, resolves to revoke such preemptive rights with respect to all shareholders. The General Meeting of Shareholders

shall set the term, during which the right may be exercised by the shareholders. This term may not be shorter than 30 days from the day of public announcement;

- 5) to bequest shares, in whole or in part, to one or a few persons;
- 6) to assign ownership of shares, in whole or in part, to other persons;
- 7) to grant a loan to the Company in the manner prescribed by the laws;
- 8) to receive funds from the Company when the authorized capital of the Company is reduced for a purpose to pay out the Company's funds to the shareholders;
- 9) other property rights under the laws of the Republic of Lithuania.

4.5. The shareholders shall have the following non-property rights:

- 1) to attend and vote at the General Meetings of Shareholders;
- 2) to receive information about the Company prescribed by the Law on Companies;
- 3) to file a claim with a court for invalidity of the decisions of the bodies of the Company, compensation of damages resulting from nonfeasance or malfeasance by the Head of the Company and members of the Board of Directors of their duties prescribed by the laws as well as in other cases stipulated in the laws;
- 4) to submit questions to the Company in advance in relation to the issues on the agenda of the General Meeting of Shareholders according to the procedure prescribed by the Law on Companies;
- 5) to authorize a natural or legal person to represent a shareholder in relations with the Company and other persons;
- 6) other non-property rights established in the laws of the Republic of Lithuania and the Bylaws of the Company.

4.6. The Company's shares shall be issued in one class, i.e. ordinary registered shares of stock. The Company's shares shall be uncertified. They shall be evidenced by relevant entries in securities accounts.

5. CORPORATE GOVERNANCE

5.1. The bodies of the Company shall be:

- the General Meeting of Shareholders,
- the Board of Directors,
- the Head of the Company – the General Manager.

5.2. The General Meeting of Shareholders shall be the supreme body of the Company. The General Meeting of Shareholders shall not have the right to delegate matters assigned to its exceptional competence to other bodies of the Company.

5.3. The bodies of the Company must act only in the interest and for the benefit of the Company and its shareholders, follow the laws and other legal acts and may not take decisions or perform any other acts that are in breach of the Bylaws of the Company.

6. GENERAL MEETING OF SHAREHOLDERS. ADOPTION OF DECISIONS BY THE GENERAL MEETING OF SHAREHOLDERS

6.1. Only the General Meeting of Shareholders shall:

- 1) amend and supplement the Bylaws of the Company (except for the cases under the Law on Companies);
- 2) adopt a decision on the increase of the authorized capital;
- 3) determine the class, number and the minimum issue price of shares to be issued by the Company, the par value thereof;
- 4) adopt a decision to reduce the authorized capital (except for the cases under the Law on Companies);
- 5) adopt a decision to issue convertible bonds;
- 6) adopt a decision to convert one class of shares into another and approve the conversion procedures;
- 7) adopt a decision to liquidate the Company or to cancel liquidation (except for the cases under the Law on Companies);
- 8) adopt a decision on the reorganization or division of the Company and approve the terms of reorganization or division (except for the cases under the Law on Companies);
- 9) adopt a decision on the appropriation of profit (loss);
- 10) fix annual payments (tantieme) to members of the Board of Directors;
- 11) adopt a decision on the formation, use, reduction or cancellation of reserves;
- 12) adopt a decision regarding appropriation of dividends for a period shorter than a financial year;
- 13) adopt a decision to transform or restructure the Company except for cases provided for by the Law on Restructuring of Companies;
- 14) elect and dismiss members of the Board of Directors;
- 15) elect and dismiss audit company to perform the audit of the annual financial statements, fix terms of payments in consideration of audit services;
- 16) approve annual financial statements;
- 17) approve a set of the Company's interim financial statements drafted in order to take a decision regarding appropriation of dividends for a period shorter than a financial year;
- 18) adopt a decision to acquire by the Company its own shares of stock;
- 19) elect and dismiss the liquidator of the Company (except for the cases under the Law on Companies);
- 20) adopt a decision (with respect to all shareholders) to revoke preemptive rights to acquire a new issue of shares or convertible bonds, if a person or persons (entities) are known (such people or entities can be also shareholders), who are granted a right to acquire shares or convertible bonds of the Company;
- 21) adopt a decision to change the address of the registered office of the Company;

- 22) decide on other issues within the scope of its competence under the Bylaws of the Company if, according to the Law on Companies of the Republic of Lithuania, such issues are not attributed to the competence of other bodies of the Company and if they are not essentially the tasks of other bodies of the Company.

Decisions of the General Meeting of Shareholders shall be adopted by a simple majority vote, except for the cases:

- where decisions are adopted on matters listed above in items 1-13 which require at least a 2/3 majority vote of the shareholders present at the Meeting;
- where a decision is adopted to deprive all shareholders of their preemptive rights to a particular issue of shares or convertible bonds of the Company, which shall require a 3/4 majority vote of the shareholders present at the Meeting;
- where the Board of Directors of the Company is being elected as described in Clause 8.13 hereof.

The General Meeting of Shareholders may adopt decisions when the Meeting is attended by shareholders whose shares entitle them to more than 1/2 of the total number of votes. If the Meeting has no quorum, then a repeated Meeting shall be convened not earlier than after 14 days and not later than after 21 day from the date of the Meeting which was not held and such a repeated Meeting has a right to adopt decisions on the issues of agenda, without respect to the number of participating shareholders.

6.2. The shareholders attending the General Meeting of Shareholders (both, in person or by proxy) shall be registered upon signature in the shareholders' attendance list, in which the number of shares held by each shareholder shall be specified.

6.3. The shareholders of the Company may vote in advance on items on the agenda of the General Meeting of Shareholders pursuant to procedures under the Law on Companies of the Republic of Lithuania.

6.4. The Chairman and the Secretary of the Meeting shall sign the Minutes of the General Meeting of Shareholders not later than within 7 days following the date of the Meeting. Shareholders entitled to, at least, 1/20 of the total number of votes may appoint in addition their representative to sign the Minutes of the General Meeting of Shareholders. For the purpose, the shareholders are to submit a relevant request (with their signatures appended thereto) to the Chairman of the Meeting. A representative appointed/ authorized to sign the Minutes may submit in writing his/her comments on or opinion about the facts presented in the Minutes.

6.5. The shareholders' attendance list, proxies, ballots of shareholders who voted in advance, documents evidencing that the shareholders have been notified of the convening of the General Meeting of Shareholders shall be appended to the Minutes of the General Meeting of Shareholders, and the other documents, prescribed by the Law on Companies.

7. CONVENING OF THE GENERAL MEETING OF SHAREHOLDERS

7.1. The General Meeting of Shareholders shall be convened by a decision of the Board of Directors under the procedure established by the Law on Companies. The General Meeting of Shareholders is to be convened by a decision of the General Manager if the Board of Directors of the Company fails to convene a General Meeting of Shareholders in the cases and pursuant to the procedure under the Law on Companies of the Republic of Lithuania.

The General Meeting of Shareholders may be convened by a decision of the shareholders holding more than 1/2 of total votes if the initiators of the convening of the Meeting have failed to get a favorable decision of the Company's Board of Directors regarding the convening of the General Meeting of Shareholders.

Regular General Meetings of Shareholders shall be convened annually within four months following the close of the financial year.

7.2. An extraordinary General Meeting of Shareholders shall be convened if:

- 1) the Company's equity capital has dropped below 1/2 of the authorized capital specified in the Bylaws of the Company and this issue was not considered during the annual General Meeting of Shareholders;
- 2) the number of members in the Board of Directors has declined (because of retirement or incapacity to continue to hold office) to less than 2/3 their number specified in the Company's Bylaws or has become less than their minimum number prescribed by the laws of the Republic of Lithuania;
- 3) the audit company terminates its agreement with the Company or for any other reasons is incapable of auditing the annual financial statements of the Company;
- 4) such is a request of the shareholders entitled to initiate the General Meeting of Shareholders, or of the Board of Directors of the Company;
- 5) the convening of the General Meeting of Shareholders is required under the laws of the Republic of Lithuania.

7.3. The General Meeting of Shareholders shall be convened by at least 21 day notice to the shareholders. The notice of convening of the General Meeting of Shareholders shall be given publicly, according to the order prescribed by the Law on Securities, and on the internet website of the Company.

Shareholders whose shares entitle them to at least 10 percent of the total number of votes shall be given notice by certified mail or courier.

The notice shall specify the name, domicile and code of the Company, the date, time and place (address) of Meeting, the day of accounting of Meeting, the day of accounting of rights - if the decisions to be adopted in the General Meeting of Shareholders are related to the property rights of shareholders established in the Law on Companies, agenda of the Meeting, initiators of the Meeting, the name of the Company's governing body that has made a decision to convene the General Meeting of Shareholders, the purpose and contemplated means of the reduction of the authorized capital of the Company - in case adoption of a decision to reduce the authorized capital of the Company has been included into the agenda of the Meeting, and other information prescribed in the Law on Companies.

Draft decisions regarding the issues on the agenda, other documents to be submitted for the General Meeting of Shareholders must be presented on the internet website of the Company.

The General Meeting of Shareholders may be convened in breach of the aforementioned time limit, subject to written consent of all shareholders entitled to vote.

In case a repeated General Meeting of Shareholders is convened, shareholders of the Company shall be notified thereof pursuant to the procedure under this clause hereof at least 14 days prior to the date of a repeated General Meeting of Shareholders.

7.4. Upon proposal by the shareholders entitled to at least 1/20 of the total number of votes or the Board of Directors of the Company received no later than 14 days prior to the General Meeting of Shareholders, the agenda of the Meeting is to be supplemented with additional items.

At any time before the General Meeting of Shareholders or during it the persons and bodies indicated in this Clause are entitled to propose draft decisions for the items included into the agenda, additional nominations to the Board of Directors of the Company (to be elected by the General Meeting of Shareholders), audit company.

7.5. The General Meeting of Shareholders may not adopt decisions on the matters not included in the agenda if not all shareholders entitled to vote are present at the Meeting.

7.6. A repeated General Meeting of Shareholders may validly consider only the agenda of the adjourned Meeting. A repeated General Meeting of Shareholders shall only be entitled to adopt decisions on the agenda of the adjourned Meeting.

8. THE BOARD OF DIRECTORS

8.1. The Board of Directors shall be a collegial governing body of the Company. The Board of Directors shall be constituted of 5 members elected for a term of three years pursuant to the procedure under the Law on Companies. The members shall elect the Chairman of the Board of Directors. The number of terms of office of a member of the Board shall not be limited.

8.2. The Board of Directors shall consider and approve:

- 1) strategy of the Company's activities including strategy of industrial, business, technological, technical, research and development, design and experimental work as well as other business activities;
- 2) annual report of the Company;
- 3) interim report of the Company (on appropriation of dividends for a period shorter than a financial year);
- 4) annual budget of the Company;
- 5) structure of Company's governance and positions of employees;
- 6) nominee to the position of the General Manager and his salary;
- 7) positions which may be taken through competition;
- 8) regulations of the Company's affiliates and representative offices, Rules of Procedure of the Management, office regulations of the General Manager and Deputies thereof;
- 9) natural gas transmission prices;
- 10) terms of share subscription agreements;
- 11) rules of purchase of goods, services and work;
- 12) regulations of representation of shares in subsidiary companies;
- 13) conditions of transit.

8.3. The Board of Directors adopts:

1) decisions on conclusion of transactions and other agreements or documents within the framework of the approved annual budget of the Company, if the amount of financial obligations taken by the Company whereof exceeds 2,500,000 Litas, as well as on granting authorization to the General Manager or Deputies thereof to conclude such transactions on behalf of the Company;

2) decisions on conclusion of any transactions on behalf of the Company if financing for such transactions is not provided in the approved annual budget of the Company, and authorizes the General Manager or Deputies thereof to execute the respective transactions and other agreements or documents on behalf of the Company;

3) decisions on the investment or disposal of a portion of long-term assets the book value whereof exceeds 1,000,000 Litas (calculated individually for every type of transaction), and authorizes the General Manager or Deputies thereof to execute the respective transactions and other agreements or documents on behalf of the Company;

4) decisions on the lease, pledge or mortgage of a portion of long-term assets the book value whereof exceeds 1/20 of the authorized capital of the Company (the total value of transactions shall be calculated), and authorizes the General Manager or Deputies thereof to execute the respective transactions and other agreements or documents on behalf of the Company;

5) decisions on the making of suretyship or guarantee against other persons' obligations the value whereof exceeds 1,000,000 Litas, and authorizes the General Manager or Deputies thereof to execute the respective transactions and other agreements or documents on behalf of the Company;

6) decisions to acquire and to create long-term assets for a price exceeding 1,000,000 Litas, and authorizes the General Manager or Deputies thereof to execute the respective transactions and other agreements or documents on behalf of the Company;

7) any and all agreements for sale-purchase of real estate to the value in excess of 200,000 Litas and agreements for sale-purchase of real estate when the aggregate value of property transferred/acquired thereunder per financial year is in excess of 500,000 Litas. The aggregate value of property transferred/acquired under agreements for sale-purchase of real estate entered into without an approval of the Board of Directors per financial year cannot be in excess of 500,000 Litas;

8) decisions on purchase of goods, services or work the amount of financial obligations taken whereof exceeds 2,500,000 Litas, and authorizes the General Manager or Deputies thereof to execute the respective transactions and other agreements or documents on behalf of the Company;

9) decisions to authorize the General Manager or Deputies thereof to conclude transactions of borrowing and other agreements or documents on behalf of the Company in relation to such transactions;

10) decisions regarding acquisition, disposal or encumbrance of assets of the Company in the form of shares (securities convertible into shares), participatory shares and corporate stock in other enterprises, and regarding execution of rights of participation in such enterprises;

11) decisions on the establishment and dissolution of affiliates and representative offices of the Company;

12) in cases provided in the Law on Restructuring of Companies – to adopt a decision to restructure the Company;

13) decisions on issuing bonds indicating the par value of a bond, annual interest rate of bonds, fixed redemption date of bonds, from which the bondholder acquires the right to obtain from the Company the amount of money consisting of the annual interest and the par value of a bond;

14) decisions on conclusion of the gas transit agreements and other agreements related with such transactions, as well as authorizes the General Manager or Deputies thereof to execute the respective transactions and other agreements or documents on behalf of the Company;

15) other decisions assigned to the competence of the Board of Directors under the Law on Companies, the Bylaws of the Company and decisions of the General Meeting of Shareholders;

8.4. The Board of Directors shall analyze and evaluate the material, provided by the General Manager, related to:

- 1) implementation of the strategy of the activities of the Company;
- 2) organization of the activities of Company;
- 3) the financial state of the Company;
- 4) results of business activities, income and expenditure estimates, inventory data and other records of change of assets.

8.5. The Board of Directors shall also analyze and evaluate the Company's annual financial statements, draft appropriation of profit (loss) and together with the annual report of the Company submit them to the General Meeting of Shareholders.

8.6. The Board of Directors shall analyze and assess draft decision on appropriation of dividends for a period shorter than a financial year and a set of interim financial statements prepared for the adoption of such decision and, together with an interim report, shall submit them to the General Meeting of Shareholders for approval.

8.7. The Board shall determine the method of estimating depreciation and depreciation rates as well as procedure for further use of depreciated or unemployed long term tangible and intangible assets;

8.8. The Board of Directors determines information which should be considered as commercial secret and confidential information of the Company. The members of the Board of Directors must keep the commercial secrets of the Company and confidential information which they became aware of while being members of the Board of Directors.

8.9. The Board of Directors shall elect, revoke and dismiss the General Manager, establish his remuneration, other conditions of employment contract, approve his office regulations, grant incentives and impose penalties. The General Manager shall appoint and revoke Deputies thereof upon agreement of the Board of Directors.

8.10. The Board of Directors shall be responsible for the General Meetings of Shareholders to be convened and held in due time. The Board of Directors shall draw up the agendas of the General Meetings of Shareholders, present to the shareholders the Company's annual financial statements, the draft appropriation of profit (loss), the annual report on the Company's activities and other information required for considering the items on the agenda.

8.11. Each member of the Board of Directors shall have a right to initiate the convening of a meeting of the Board of Directors. A decision of the Board of Directors shall be deemed adopted if at least 4 of the members of the Board of Directors have voted in favour of such decision. Each member shall have one vote. The procedure for voting and adopting decisions by the Board of Directors shall be established in the Work Regulations of the Board of Directors.

A member of the Board of Directors shall not be entitled to vote when the meeting of the Board of Directors is adopting the decision on the issues related to his work serving on the Board of Directors or his liability.

All agreements and transactions between the Company and the shareholders shall be at any time made on terms of impartiality and in such conditions as if they were made between the unrelated parties and shall be subject to the approval of the Board of Directors.

8.12. The member of the Board has a right to provide a written form power of attorney to the other member of the Board of Directors, who would be able to represent him in voting at the meeting of the Board of Directors.

8.13. The General Meeting of Shareholders shall elect the Board of Directors. When electing members of the Board of Directors, each shareholder shall have the number of votes equal to the number of votes carried by the shares he owns multiplied by the number of members of the Board of Directors being elected. The shareholder shall distribute the votes at his own discretion, giving them to one or several candidates. The candidates who receive the largest number of votes shall be elected. If the number of candidates who received the equal number of votes exceeds the number of vacancies on the Board of Directors, a repeat voting shall be held in which each shareholder may vote only for one of the candidates who received the equal number of votes.

The proceedings of the Board of Directors shall be established in the Work Regulations of the Board of Directors adopted thereby.

8.14. The General Meeting of Shareholders may revoke from office the entire Board of Directors *in corpore* or separate members of the Board of Directors prior to the expiry of their term. A member of the Board of Directors may resign from office prior to the expiry of his/her term upon at least 14 day written notice to the Company. If the General Meeting of Shareholders removes a member from office or a member of Board of Directors resigns from office or for any other reasons ceases performing his duties and if the shareholders entitled to at least 1/10 of all votes in the Company object to the election of separate members, the operating Board of Directors is to be dismissed and a new Board of Directors is to be elected.

8.15. The General Meeting of Shareholders may remunerate members of the Board of Directors for their service on the Board of Directors out of the profit. The amount appropriated for the annual remuneration of Directors and bonuses to employees as well as other purposes may not exceed 1/5 of the net profit earned in the accounting financial year. The amount appropriated for the annual remuneration of Directors (tantiemes) may not exceed 1/3 of the share of the profit appropriated to dividends.

8.16. The Chairman and members of the Board of Directors shall be jointly and severally liable for losses incurred by the Company by reason of the decisions of the Board of Directors adopted in breach of the Bylaws of the Company and the laws of the Republic of Lithuania, except for cases under laws.

9. GENERAL MANAGER

9.1. The General Manager is the single-person governing body of the Company. Except for the cases established in the Bylaws of the Company the General Manager acts on behalf of the Company and has a right to execute transactions solely, to authorize other persons to execute such transactions.

9.2. The General Manager shall have, at least, two deputies. The Deputies of the General Manager shall be appointed and revoked by the General Manager upon agreement of the Board of Directors.

9.3. In holding his office, the General Manager shall act pursuant to the laws and other legal regulations of the Republic of Lithuania, the Bylaws of the Company, Rules of Procedure of the Management, decisions of the General Meeting of Shareholders, decisions of the Board of Directors and office regulations of the General Manager.

9.4. The Board of Directors shall elect, remove and dismiss the General Manager. A competition may be held to choose a nominee to the position of the General Manager. The Chairman of the Board of Directors shall sign an employment contract with the General Manager. In cases where a member of the Board of Directors is elected as General Manager, an employment contract with the General Manager shall be signed by another member of the Board of Directors authorized by the Board of Directors.

The General Manager shall be entitled to resign by providing the written report of resignation to the Board of Directors according to the procedure under the Law on Companies.

The Board of Directors or, in cases established in the Law on Companies, - General Manager must, not later as within 5 days, notify in writing the Administrator of the Register of Legal Entities of the election, removal or termination of the employment contract on the other grounds of the General Manager.

9.5. Transactions, the execution whereof according to these Bylaws or the laws of the Republic of Lithuania require a relevant decision or approval of the Board of Directors of the Company, may be executed by the General Manager exclusively based on a relevant decision or approval of the Board of Directors of the Company.

9.6. The General Manager shall:

- 1) with discretion, perform functions that the Board of Directors shall assign thereto, carry out decisions adopted by the General Meeting of Shareholders, manage day to day business affairs of the Company;
- 2) represent the Company against state authorities and governmental agencies, courts and arbitration, and in relations with third parties;
- 3) issue powers of attorney to perform functions that fall within his/her scope of authority;
- 4) open and close bank accounts;
- 5) hire and dismiss Deputies of the General Manager, other employees of the Company, conclude employment contracts therewith;
- 6) submit the prices applicable to the transmission of gas as approved by the Board of Directors of the Company to the National Control Commission for Prices and Energy;
- 7) submit to the Board of Directors:
 - (i) quarterly reports and forecasts on the economic status of the Company;
 - (ii) draft decision on appropriation of dividends for a period shorter than a financial year, a set of draft interim financial statements and a draft interim report for taking a decision on appropriation of dividends for a period shorter than a financial year;
 - (iii) draft annual financial statements, draft annual report of the Company and draft appropriation of profit (loss), material about the Company's activities, transactions, financial state, results of business activities;
 - (iv) documents necessary for meetings of the Board of Directors;
- 8) ensure protection and augmentation of the assets of the Company, ensure normal working conditions, keep commercial secrets and confidential information of the Company.
- 9) be responsible for:
 - (i) organization of Company's activities and fulfilling of its purposes;

- (ii) formation of annual financial statements and preparation of annual report of the Company;
- (iii) preparation of draft decision on appropriation of dividends for a period shorter than a financial year, a set of draft interim financial statements and a draft interim report for taking a decision on appropriation of dividends for a period shorter than a financial year;
- (iv) conclusion of agreement with the audit company;
- (v) submission of information and documents to the General Meeting of Shareholders and the Board of Directors in cases provided in the Law on Companies or in cases of request;
- (vi) submission of Company's documents and information to the Administrator of the Register of Legal Entities, the Bank of Lithuania and the Central Securities Depository;
- (vii) public announcement of the information prescribed by the laws and produce of information to the shareholders;
- (viii) exercise of other duties established by the laws and legal acts, also the Bylaws of the Company and office regulations.

9.7. The General Manager shall, acting within his/her scope of authority, be entitled to issue procurations pursuant to the procedures under legal acts of the Republic of Lithuania.

9.8. If the General Manager or his/her deputies has executed a transaction beyond the scope of his/her competence and exceeding normal business risk or performed any other unauthorized act and caused damage (inclusive of lost income) thereby or derived direct or indirect benefit therefrom at the expense of the Company or its shareholders, the Company and the shareholders of the Company shall be entitled to claim by any court proceedings the indemnification for the damage incurred in connection with any such transaction or act (including lost income).

9.9. Having executed a transaction beyond his/her competence, the General Manager and his/her deputies shall be jointly and severally liable if a third party's claim is not fully satisfied by the Company.

10. PROCEDURE FOR GIVING NOTICES

10.1. In cases under the Law on Companies, other laws of the Republic of Lithuania and these Bylaws, notices shall be published pursuant to the procedure under the laws and the Bylaws of the Company.

10.2. The notices of convening of the General Meeting of Shareholders and any other essential events shall be announced according to the procedure established in the Law on Securities, on the Central Regulated Information Base and on the internet website of the Company.

Shareholders whose shares entitle them to at least 10 percent of the total number of votes shall be given at least 21 day notice of convening of the General Meeting of Shareholders by certified mail or courier.

Other public notices to be announced in accordance with the Law on Companies should be announced in e-Journal published by Administrator of Register of Legal entities.

11. PROCEDURE FOR MAKING CORPORATE DOCUMENTS AND OTHER INFORMATION AVAILABLE TO THE SHAREHOLDERS

The shareholders of the Company shall be provided with corporate documents and other information pursuant to procedures under the Law on Companies of the Republic of Lithuania.

12. MISCELLANEOUS

These Bylaws shall take effect as of the date of registration hereof.

The Bylaws may be amended pursuant to the procedure under the laws of the Republic of Lithuania.

Signed on [●]

On behalf of the Company:

General Manager