DRAFT DECISIONS
of the Annual General Meeting of Shareholders
of joint stock company "Latvijas balzams" to be held on 29 April 2011

1. **Reports of the Management Board, the Council, the Audit Committee and statement of the sworn auditor.**

To get acquainted with the reports of the Management Board, the Council and the Audit Committee of joint stock company "Latvijas balzams" and the statement of the sworn auditor.

2. **Approval of Annual reports for the year 2010.**

To approve the reports drawn up by the Management Board and considered by the Council of joint stock company "Latvijas balzams":
1) joint stock company "Latvijas balzams" Annual report for the year 2010, drawn up in accordance with the requirements of the Laws of the Republic of Latvia;
2) joint stock company "Latvijas balzams" Annual report for the year 2010, drawn up in accordance with International Financial Reporting Standards (IFRS);
3) joint stock company "Latvijas balzams" Dependency report for the year 2010.

3. **Distribution of profit for the year 2010.**

To leave the net profit of joint stock company "Latvijas balzams" in the amount of 3 933 338 LVL undistributed and to dispose it for the maintenance of joint stock company "Latvijas balzams" competitiveness during the crisis and for the constitution of reserves.

4. **Election of sworn auditor for the audit of Annual reports for the year 2011 and determination of the remuneration for the sworn auditor.**

1) To elect audit company SIA "BAKER TILLY BALTICS" (license No.80) as the sworn auditor for the audit of Annual reports of joint stock company "Latvijas balzams" for the year 2011.
2) To determine 40 000 EUR, VAT not included, as the remuneration for the sworn auditor for the audit of Annual reports for the year 2011.
3) To assign the Management Board of joint stock company "Latvijas balzams" to conclude the agreement with the elected sworn auditor for the audit of Annual reports for the year 2011 of joint stock company "Latvijas balzams".

5. **Amendments to the Articles of Association.**

To amend Articles of Association of joint stock company "Latvijas balzams", by stating the Clauses (10) and (11) of Articles of Association in following wording:

(10) Companies share capital consists of 7 496 900 (seven million four hundred ninety six thousand nine hundred) shares. All shares have equal rights to receive dividends, to receive liquidation quota and to vote at shareholders meeting.

(11) 1 705 000 (one million seven hundred five thousand) shares are registered shares in the paper form. 5 791 900 (five million seven hundred ninety one thousand nine hundred) shares are dematerialized bearer shares which are included in the regulated market.

6. Share conversion.

To convert 5 791 900 (five million seven hundred ninety one thousand nine hundred) registered shares which are included in the regulated market to 5 791 900 (five million seven hundred ninety one thousand nine hundred) bearer shares which are included in the regulated market.

7. Election of the Council.

1) Having regard of the application on the leave of the office of the Council from A.Skurikhin and A.Kovalev, the member of the Council, and in accordance with the Paragraph nine of the Article 296 of the Commercial Law, as of 29 April 2011 to release from the office of the member of joint stock company „Latvijas balzams" Council:
1. Valery Mendeleev
2. Boelen Sebastianus Antonius Theodorus
3. Petr Aven
4. Aigars Kalvīts

2) To elect for the office of the member of joint stock company „Latvijas balzams" Council for the term three years, starting on 29 April 2011:

1. Valery Mendeleev
2. Boelen Sebastianus Antonius Theodorus
3. Petr Aven
4. Aigars Kalvītis
5. David Ronald Surbey
6. Blaine Alan Rowlette

Riga, 12 April 2011

Joint stock company „Latvijas balzams"
Chairman of the Management Board

Kārlis Andersons