Decisions of the Joint-stock company « Saldus mežrūpniecība » Extraordinary Meeting of shareholders dated of June 20, 2011.

(Registration Nr.40003020121, Saldus, Kuldīgas 86C, LV-3801)

1. **Commercial pledges issued by JSC "Saldus mežrūpniecība" on behalf of third parties.**

1) The Board of the Company shall inform the shareholders' meeting about the commercial pledges issued by the Company.
2) Decision: To take into account the report of the Board of the joint stock company "Saldus mežrūpniecība."

Voting results: decision is taken with the required majority of the votes.

2. **All dealings of the Company with associated persons / companies, including loans / credits.**

1) In accordance with Section 283 Paragraph 1 of the Commercial Law the Board has the duty to submit to the shareholders' meeting information about the economic circumstances of the company to such an extent as is necessary to examine the relevant issue on the agenda and to objectively take a decision. Section 268 of the Commercial Law determines concerning what matters the shareholders' meeting has the right to take decisions. The Board of the Company informs that the information requested by the shareholder and indicated on the agenda is not linked to decision-making on issues which in accordance with Section 268 of the Commercial Law are not in the competence of the shareholders' meeting, as well as no other issues specified in this Section are included in the agenda. According to Section 301 Paragraph 2 of the Commercial Law a board of directors shall supervise and manage the affairs of a company. The issue under this agenda point is in the competence of the shareholders' meeting.
2) Decision: Not to provide the meeting of shareholders with the information about the dealings of the Company with associated persons / companies, including loans / credits.

Voting results: decision is taken with the required majority of the votes.

3. **Debtors of JSC "Saldus mežrūpniecība" (years 2008-2009).**

1) In accordance with Section 283 Paragraph 1 of the Commercial Law the Board has the duty to submit to the shareholders' meeting information about the economic circumstances of the company to such an extent as is necessary to examine the relevant issue on the agenda and to objectively take a decision. Section 268 of the Commercial Law determines concerning what matters the shareholders' meeting has the right to take decisions. The Board of the Company informs that the information requested by the shareholder and indicated on the agenda is not linked to decision-making on issues which in accordance with Section 268 of the Commercial Law are not in the competence of the shareholders' meeting, as well as no other issues specified in this Section are included in the agenda. According to Section 301 Paragraph 2 of

the Commercial Law a board of directors shall supervise and manage the affairs of a company. The issue under this agenda point is in the competence of the shareholders' meeting.
The information requested by the shareholder LSEZ Ltd "Laskana" constitutes a trade secret. Taking into consideration the fact that LSEZ Ltd "Laskana" is operating in the same sector with the Company and is considered to be the competitor of the Company, the disclosure of the required information may cause losses for the Company.

2) The decision: not to provide the meeting of shareholders with the information about the debtors of the Company. (years 2008 - 2009).

Voting results: decision is taken with the required majority of the votes.

4. Creditors of JSC "Saldus mežrūpniecība" (years 2008 - 2009).

1) In accordance with Section 283 Paragraph 1 of the Commercial Law the Board has the duty to submit to the shareholders' meeting information about the economic circumstances of the company to such an extent as is necessary to examine the relevant issue on the agenda and to objectively take a decision. Section 268 of the Commercial Law determines concerning what matters the shareholders' meeting has the right to take decisions. The Board of the Company informs that the information requested by the shareholder and indicated on the agenda is not linked to decision-making on issues which in accordance with Section 268 of the Commercial Law are not in the competence of the shareholders' meeting, as well as no other issues specified in this Section are included in the agenda. According to Section 301 Paragraph 2 of the Commercial Law a board of directors shall supervise and manage the affairs of a company. The issue under this agenda point is in the competence of the shareholders' meeting.
The information requested by the shareholder LSEZ Ltd "Laskana" constitutes a trade secret. Taking into consideration the fact that LSEZ Ltd "Laskana" is operating in the same sector with the Company and is considered to be the competitor of the Company, the disclosure of the required information may cause losses for the Company.
2) The decision: not to provide the meeting of shareholders with the information about the creditors of the Company. (years 2008 – 2009).

Voting results: decision is taken with the required majority of the votes.

5. Ten largest (by the turnover) business partners of the Company (years 2008 - 2009).

1) In accordance with Section 283 Paragraph 1 of the Commercial Law the Board has the duty to submit to the shareholders' meeting information about the economic circumstances of the company to such an extent as is necessary to examine the relevant issue on the agenda and to objectively take a decision. Section 268 of the Commercial Law determines concerning what matters the shareholders' meeting has the right to take decisions. The Board of the Company informs that the information requested by the shareholder and indicated on the agenda is not linked to decision-making on issues which in accordance with Section 268 of the Commercial Law are not in the competence of the shareholders' meeting, as well as no other issues specified in this Section are included in the agenda. According to Section 301 Paragraph 2 of the Commercial Law a board of directors shall supervise and manage the affairs of a

company. The issue under this agenda point is in the competence of the shareholders' meeting.
The information requested by the shareholder LSEZ Ltd "Laskana" constitutes a trade secret. Taking into consideration the fact that LSEZ Ltd "Laskana" is operating in the same sector with the Company and is considered to be the competitor of the Company, the disclosure of the required information may cause losses for the Company.

2) The decision: not to provide the meeting of shareholders with the information about the ten largest (by the turnover) business partners of the Company (years 2008 - 2009)**.**

Voting results: decision is taken with the required majority of the votes.

6. JSC "Saldus mežrūpniecība" advance payments for goods.

1) In accordance with Section 283 Paragraph 1 of the Commercial Law the Board has the duty to submit to the shareholders' meeting information about the economic circumstances of the company to such an extent as is necessary to examine the relevant issue on the agenda and to objectively take a decision. Section 268 of the Commercial Law determines concerning what matters the shareholders' meeting has the right to take decisions. The Board of the Company informs that the information requested by the shareholder and indicated on the agenda is not linked to decision-making on issues which in accordance with Section 268 of the Commercial Law are not in the competence of the shareholders' meeting, as well as no other issues specified in this Section are included in the agenda. According to Section 301 Paragraph 2 of the Commercial Law a board of directors shall supervise and manage the affairs of a company. The issue under this agenda point is in the competence of the shareholders' meeting.
The information requested by the shareholder LSEZ Ltd "Laskana" constitutes a trade secret. Taking into consideration the fact that LSEZ Ltd "Laskana" is operating in the same sector with the Company and is considered to be the competitor of the Company, the disclosure of the required information may cause losses for the Company.
2) The decision: not to provide the meeting of shareholders with the information about the Company`s advance payments for goods**.**

Voting results: decision is taken with the required majority of the votes.

7. Gain of JSC "Saldus mežrūpniecība" (added value at 31 December 2009) from acquiring (in the period of 2005 – 2006) 100% capital shares in three enterprises which, according to publicly available information, have been operating with losses over last taxation periods.

1) In accordance with Section 283 Paragraph 1 of the Commercial Law the Board has the duty to submit to the shareholders' meeting information about the economic circumstances of the company to such an extent as is necessary to examine the relevant issue on the agenda and to objectively take a decision. Section 268 of the Commercial Law determines concerning what matters the shareholders' meeting has the right to take decisions. The Board of the Company informs that the information requested by the shareholder and indicated on the agenda is not linked to decision-making on issues which in accordance with Section 268 of the Commercial Law are not in the competence of the shareholders' meeting, as well as no other issues specified in this Section are included in the agenda. According to Section 301 Paragraph 2 of

the Commercial Law a board of directors shall supervise and manage the affairs of a company. The issue under this agenda point is in the competence of the shareholders' meeting.

2) The decision: not to provide the meeting of shareholders with the information about the Company`s gain from acquiring capital shares in three enterprises.

Voting results: decision is taken with the required majority of the votes.

8. **Council approval of activities possibly carried out by the Board according to Section 294 of the Commercial Law, as well as By-Laws of the Company:**
    a. **Issue of loans to employees, if such have been issued during years 2008-2009.**
    b. **Acquisition of real estate, if the value exceeds LVL 100,000,00, alienation or encumbrance with property rights, if the amount of transaction exceeds LVL 50 000.**
    c. **Issue of loans not attributable to regular commercial activities of the company;**
    d. **Acquisition of alienation of enterprises.**

1) In accordance with Section 283 Paragraph 1 of the Commercial Law the Board has the duty to submit to the shareholders' meeting information about the economic circumstances of the company to such an extent as is necessary to examine the relevant issue on the agenda and to objectively take a decision. Section 268 of the Commercial Law determines concerning what matters the shareholders' meeting has the right to take decisions. The Board of the Company informs that the information requested by the shareholder and indicated on the agenda is not linked to decision-making on issues which in accordance with Section 268 of the Commercial Law are not in the competence of the shareholders' meeting, as well as no other issues specified in this Section are included in the agenda. According to Section 301 Paragraph 2 of the Commercial Law a board of directors shall supervise and manage the affairs of a company. The issue under this agenda point is in the competence of the shareholders' meeting.
2) The decision: not to provide the meeting of shareholders with the information about the agenda.

Voting results: decision is taken with the required majority of the votes.