AKCIJU SABIEDRĪBA **"SALDUS MEŽRŪPNIECĪBA"**

Kuldīgas iela 86c, Saldus, LV-3801
Tālr. +371 638 07072; fakss +371 638 07073
e-pasts: office@saldusmr.lv

PVN reģ. Nr. LV 40003020121
A/S Nordea Bank Finland Plc Latvijas filiāle Kods: NDEALV2X
LV44NDEA0000080962168

Draft resolutions of Annual General Meeting of Shareholders of JSC "Saldus mežrūpniecība"

Approved at the meeting of the Board of joint stock company "Saldus mežrūpniecība" on July 6, 2012.

1. Report of Board, Report of Council and statement of Sworn auditor on results of activity for 2011.

To take notice of the report of the Board, Report of Council and the statement of the sworn auditor of joint stock company "Saldus mežrūpniecība".

2. Approval of Annual report for the year 2011.

To approve the following Annual Reports for the year 2011 prepared by the Board of joint stock company "Saldus mežrūpniecība" :
1) Annual Report for the year 2011 of joint stock company " Saldus mežrūpniecība" prepared in accordance with the legislative acts of the Republic of Latvia;
2) Consolidated annual Report for the year 2011 of joint stock company " Saldus mežrūpniecība" prepared in accordance with International Financial Reporting Standards (IFRS).

3. To leave JSC "Saldus mežrūpniecība" profit (dividends) undistributed.

4. Confirmation of the plan of action and budget for 2012.

1)Planned the production and realization volumes in logging 250 000m³ yearly.
2)Planned the production and realization volumes for sawn timber 200 000 m³ yearly.
3)Planned the turnover of JSC „Saldus mežrūpniecība" of Year 2012 is ~ 25 000 000 LVL.

5. Election of auditor and determination of the remuneration for the auditor.

1) To elect SIA „Zvērinātas revidentes S. Koļesņikovas birojs" (Registration Nr. 40002024395, LZRA number 127) as auditor of the Annual Reports of joint stock company "Saldus mežrūpniecība" for the year 2012.

2) To determine the remuneration for the auditor for audit of the Annual Reports of joint stock company " Saldus mežrūpniecība" for the year 2012 in the amount of 3300.00 LVL, not including taxes provided by the legislative acts.

6. Approval of amendments to the Statute.

1) **To modify Paragraph 2 “Equity capital and types of shares” of the Articles of Association**

2.1. The equity capital of the company is LVL 387,136 (three hundred eighty-seven thousands one hundred thirty-six lats). It is divided in 387 136 common shares. The nominal value of each share is LVL 1 (one lat). All the shares are registered shares and book-entry shares.

New wording is as follows:

2.1. The equity capital of the company is LVL 387,136 (three hundred eighty-seven thousands one hundred thirty-six lats). It is divided in 108 500 bearer shares and 278 636 registered shares. The nominal value of each share is LVL 1 (one lat). All the shares are book-entry shares.

2.2. All shares entitle to equal eligibility to dividends, liquidation quota and rights of voting at the shareholders' meeting.

2) **To modify Paragraph 5 “ Board”**

5.1. Company's board consists of four board members. Board decision-making votes divide equally, the chairman of the board vote.

New wording is as follows:

5.1. Company's board consists of three board members.

3) **Provide JSC "Saldus mežrūpniecība" Statutes section 6, Types of business activity**

6.1. Company carries on business in the following:

Sylviculture and other forestry activities (NACE Rev. A 02.10)

Logging (NACE A, 02:20)

Wood products amassment (NACE A 02.30)

Support services to forestry (NACE A 02.40)

Sawmilling, planing of wood and impregnation (NACE C 16.10)
Carpentry and joinery (NACE C 16.23)

Manufacture of wooden containers (NACE C 16.24)

Other products of wood, cork, straw and plaiting materials (NACE C 16.29)

Freight transport by road (NACE H 49.41)

Cargo handling (NACE H 52.24)

Warehousing and storage (NACE H 52.10)

Professional organizations (NACE S 94.12)

Timber and building materials Agents (NACE G 46.13)

Wood, construction materials and sanitary equipment wholesale (NACE G 46.73)

Non-specialized wholesale (NACE G 46.90)

Mediation in advertising media (NACE M 73.12)

Other research and experimental development on natural sciences and engineering (NACE M 72.19)

Technical testing and analysis (NACE M 71.20)

Other professional, scientific and technical services(NACE M 74.90).

7. To elect as the members of supervisory boards (Council)

- Uldis Mierkalns;
- Māris Elleris;
- Lolita Burkovska;
- Gunvaldis Vēsmiņš;
- Jānis Leimanis.

8. To elect as audition committee the Council of JSC „ Saldus mežrūpniecība”

Saldus, July 22, 2011

Joint stock company “ Saldus mežrūpniecība”,

Chairman of the Board J. Bertrāns

Further information:
Sanita Gintala
Office manager
JSC “ Saldus mežrūpniecība”
Phones: (+371) 63807072, (+371) 26124635
Fax: (+371) 63807073
e-mail: office@saldusmr.lv