

APPROVED

by Order No. 1K-059 of the Minister of Finance of the Republic of Lithuania of 8 February 2013 (version of Order No. 1K-180 of 20 May 2015, Order No. 1K-88 of 17 March 2016, Order No. 1K-431 of 6 December 2016 and Order No. 1K-60 of 22 February 2017, version of Order No. 1K-14 of 17 January 2018)

**ARTICLES OF ASSOCIATION OF THE JOINT STOCKCOMPANY
VIEŠŪJŲ INVESTICIJŲ PLĖTROS AGENTŪRA (PUBLIC INVESTMENT
DEVELOPMENT AGENCY)**

I. GENERAL PROVISIONS

1. The Joint Stock Company Public Investment Development Agency (hereinafter – the Company) is a private legal person of limited civil liability acting in observance of the Civil Code of the Republic of Lithuania, the Law on Companies of the Republic of Lithuania (hereinafter the Law on Companies), the Law on Financial Institutions of the Republic of Lithuania (hereinafter the Law on Financial Institutions), other legal acts of the Republic of Lithuania, these Articles of Association and other documents of the Company.

2. The name of the Company – Uždaroji akcinė bendrovė Viešųjų investicijų plėtros agentūra (*Eng. Joint Stock Company Public Investment Development Agency*).

3. The legal form of the Company – the Joint Stock Company.

4. The financial year of the Company shall be the calendar year.

5. The period of activities of the Company shall be unlimited.

II. PURPOSES AND OBJECT OF THE COMPANY'S ACTIVITIES

6. The purpose of the Company's activities – to finance and promote sustainable development in the areas of market failure seeking profit.

7. The type of economic activity carried out by the Company shall be the provision of financial services and the administration and implementation of financial measures aimed at implementing public sector investments into modernisation of public infrastructure and public services.

8. In implementing the specified purpose, the Company shall:

8.1. administrate and provide financial services:

8.1.1. implement financial engineering instruments (during the period of 2007–2013 financial assistance from the European Union Structural Funds), financial instruments (during the period of 2014–2020 of the European Union structural assistance) and measures financed with funds from other financial sources, participate in implementing them in the capacity of the controlling fund's manager (during the period of 2007–2013 financial assistance from the European Union Structural Funds), the manager of the fund of funds (during the period of 2014–2020 of the European Union structural assistance), the financial intermediary and/or in other forms;

8.1.2. perform the functions of the intermediate body as defined in the Rules governing allocation of responsibility and functions between institutions when implementing the European Union Structural Funds Investment Operational Programme for 2014-2020 approved by Resolution No 528 of the Government of the Republic of Lithuania of 4 June 2014 on the allocation of responsibility and functions between institutions when implementing the European Union Structural Funds Investment Operational Programme for 2014-2020 in the cases provided for in this Resolution;

8.1.3. carry out the actions related to the award of the grant for the municipality's contribution of own funds which is provided for under the requirements set out in the Description of the conditions of funding of the projects co-financed from the European Union Structural Funds and the recovery of those grants in accordance with the procedure set out in the Description of the procedure for awarding grants to and recovering them from municipalities approved by Order No 1K-213 of the Minister of Finance of the Republic of Lithuania of 26 May 2016 on approval of the description of the procedure for awarding grants to and recovering them from municipalities;

8.1.4. invest, loans, provide surety financial services, financial lease services and/or financial guarantees from urban development, public infrastructure, energy efficiency improvement and other funds, excluding the European Union Structural Funds;

8.1.5. invest, loans, provide surety financial services, financial lease services and/or financial guarantees from the Company's equity capital, international financial institutions and/or private sector investments and/or funds attracted in any other manner in observance of laws of the Republic of Lithuania, resolutions of the Government of the Republic of Lithuania or legal acts adopted on their basis by other authorities in the areas of investment of public funds;

8.2. in carrying out the activities listed in subparagraph 8.1 of these Articles of Association, attract investments or funds of the private sector into the areas of market failure;

8.3. publicise financial services administrated and provided by it;

8.4. submit observations and proposals to the authorities according to the competence regarding legal acts regulating the administration and implementation of financial services;

8.5. disseminate or enhance experience of provision and administration of financial services of the Company by initiating, implementing or participating in the experience dissemination projects.

9. The Company may engage in the licensed activities or in the activities for which authorisations must be obtained only having obtained the respective licenses or authorisations.

III. AUTHORISED CAPITAL OF THE COMPANY, NOMINAL VALUE OF A SHARE, NUMBER OF SHARES AND RIGHTS CONFERRED BY SHARES

10. The authorised capital of the Company – EUR 2 001 136 (two million one thousand one hundred thirty-six euro).

11. The authorised capital of the Company is divided into 69 100 (sixty-nine thousand one hundred) ordinary registered shares.

12. The nominal value of the Company's share is EUR 28.96 (twenty-eight euro, 96 ct). Each fully paid up share awards one vote to its holder at the general meeting of shareholders (hereinafter – the General Meeting) of the Company.

13. The Company's shares shall be dematerialised. Dematerialised shares of the Company shall be recorded as entries in personal securities accounts of shareholders managed by the Company. The Company may transfer the management of personal securities accounts of shares to the manager of accounts on the basis of a contract. The Company must familiarise the shareholders with such contract. Each person in whose name a personal securities account is opened shall be the Company's shareholder, unless laws of the Republic of Lithuania establish otherwise.

14. The amount of the authorised capital may be changed (increased or reduced) or shares of one type (class) may be exchanged for shares of another type (class) in accordance with the procedure set out by laws and other applicable legal acts of the Republic of Lithuania.

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

15.1. to attend the General Meetings;

15.2. to submit to the Company in advance the questions related to the issues on the agenda of the General Meeting;

15.3. to vote at the General Meetings according to voting rights carried by their shares;

15.4. to receive information and documents referred to in paragraphs 53 and 54 hereof;

15.5. to refer to the court with a claim requesting to redress damage inflicted to the Company resulting from non-performance or improper performance by the Chief Executive Officer members of the Board or Supervisory Board of their duties prescribed by laws of the Republic of Lithuania and these Articles of Association and in other cases specified by laws;

15.6. other non-property rights specified by laws and these Articles of Association.

16. The shareholders shall have the following property rights:

16.1. to receive a portion of the Company's profit (dividend);

16.2. receive the Company's funds when the capital of the Company is reduced with a view to paying out the Company's funds to the shareholders;

16.3. to receive a part of assets of the Company in liquidation;

16.4. to receive shares without payment if the capital is increased out of the Company funds, except in cases provided for in the Law on Companies;

16.5. to have the pre-emption right in acquiring the shares or convertible debentures issued by the Company, except in the case when the General Meeting decides to withdraw the pre-emption right for all the shareholders by a $\frac{3}{4}$ (three-fourths) majority vote;

16.6. to lend to the Company in the manner prescribed by laws of the Republic of Lithuania;

16.7. other property rights established by laws of the Republic of Lithuania.

IV. MANAGEMENT OF THE COMPANY

17. Management bodies of the Company shall be:

17.1. the General Meeting;

17.2. the Supervisory Board;

17.3. the Board;

17.4. the manager of the Company – the Chief Executive Officer.

18. The Deputy Chief Executive Officer shall also be elected in the Company. The Chief Executive Officer and the Deputy Chief Executive Officer shall be the heads of the administration within the meaning of the Law of the Republic of Lithuania on Financial Institutions.

19. The internal control in the Company shall be ensured by a reliable and properly functioning internal control system and by an independent and properly functioning internal audit service/internal auditor.

20. Repealed by Order No 1K-180 of the Minister of Finance of the Republic of Lithuania of 20 May 2015.

V. GENERAL MEETING

21. The General Meeting shall be the supreme management body of the Company. Where all shares in the Company are held by a single person, his written decisions shall be equivalent to the decisions of the General Meeting.

22. The General Meeting shall have the exclusive right to:

22.1. amend the Articles of Association of the Company, except in the cases provided for by the Law on Companies;

22.2. change the registered office of the Company;

22.3. elect and recall the Company's Supervisory Board or its members;

22.4. elect or recall the audit Company for auditing of the set of annual financial statements, establish conditions of payment for audit services;

22.5. approve the set of annual financial statements;

22.6. approve the set of interim financial statements prepared for the purpose of adopting a decision on the allocation of dividends for a period shorter than the financial year;

22.7. adopt a decision on the allocation of dividends for a period shorter than the financial year;

22.8. adopt a decision to increase the authorised capital of the Company;

- 22.9. determine the class, number, nominal value and the minimum issue price of the shares issued by the Company;
- 22.10. take a decision on withdrawal for all the shareholders the right of pre-emption in acquiring the Company's shares or convertible debentures of a specific issue;
- 22.11. adopt a decision to reduce the authorised capital, except in the cases provided for by the Law on Companies;
- 22.12. adopt a decision on the conversion of the Company's shares of one class into shares of another class; approve the description of the share conversion procedure;
- 22.13. adopt a decision on the Company's liquidation; cancel the Company's liquidation, except in the cases provided for by the Law on Companies;
- 22.14. elect and recall the Company's liquidator, except in the cases provided for by the Law on Companies;
- 22.15. adopt a decision on the reorganisation or division of the Company and approve the terms of reorganisation or division;
- 22.16. adopt a decision on the distribution of profit (losses);
- 22.17. adopt a decision on the formation, use, reduction or cancellation of reserves;
- 22.18. adopt a decision to issue convertible debentures;
- 22.19. adopt a decision on the acquisition by the Company of its own shares;
- 22.20. adopt a decision on conversion of the Company;
- 22.21. adopt a decision on restructuring of the Company;
- 22.22. transfer to the management bodies of the Company the right of disposal of all assets of the Company;
- 22.23. approve the annual estimate of expenditure of the Company;
- 22.24. determine the Company's performance indicators subject to assessment on which the amount of variable component of the monthly remuneration of the Chief Executive Officer of the Company depends;
- 22.25. adopt decisions that are not attributed to the competence of other management bodies of the Company provided for in the Law on Companies.
23. A decision of the general meeting of shareholders shall be considered taken if more votes of the shareholders have been cast for it than against, excluding:
- 23.1. the decisions provided for in subparagraphs 22.1, 22.7, 22.8, 22.9, 22.11, 22.12, 22.13, 22.15, 22.16, 22.17, 22.18, 22.20, 22.21 and 22.22 of these Articles of Association the adoption of which requires a 2/3 (two-thirds) majority vote of shareholders attending the General Meeting;
- 23.2. the decision provided for in subparagraph 22.10 of these Articles of Association the adoption of which requires a 2/3 (two-thirds) majority vote of shareholders attending the General Meeting;
- 23.3. other cases specified in the Law on Companies.
24. The procedure of convening the General Meeting shall be the same as defined by the Law on Companies.
25. The extraordinary General Meeting must be convened by the Company's Board when:
- 25.1. the Company's equity capital falls below the minimum amount of the authorised capital provided for by legal acts of the Republic of Lithuania;
- 25.2. the Company's financial capital is insufficient for guaranteeing safe and reliable operation of the Company;
- 25.3. in other cases provided for in the Law on Companies and other legal acts of the Republic of Lithuania.

VI. SUPERVISORY BOARD OF THE COMPANY

26. The Supervisory Board shall be a collegial body supervising activities of the Company the procedure of work of the Supervisory Board shall be defined by the rules of procedure of the Supervisory Board adopted by the Supervisory Board. The Supervisory Board shall not be entitled to assign or delegate the functions assigned to its competence to other management bodies of the Company. The Supervisory Board may form committees which shall draw up and submit to the Supervisory Board the conclusions and proposals on the matters falling within its competence.

27. The Supervisory Board shall consist of 5 (five) members – natural persons. The general meeting shall elect the Supervisor Board for the term of office of 4 (four) years. The Supervisory Board shall elect the Chair of the Supervisory Board from among its members. The Supervisory Board shall consist of the following:

27.1. 1 (one) member – representative of the Office of the Government of the Republic of Lithuania;

27.2. 1 (one) member – civil servant of the Ministry of Finance of the Republic of Lithuania;

27.3. 3 (three) independent members who meet the criteria of independence laid down in the Description of the Selection of Candidates for the Board of a State or Municipal Enterprise and Candidates for a Collegial Supervisory or Management Body Elected by the General Meeting of Shareholders of a State or Municipality-owned Enterprise approved by Resolution No. 631 of the Government of the Republic of Lithuania of 17 June 2015 “On the Approval of Description of the Selection of Candidates for the Board of a State or Municipal Enterprise and Candidates for a Collegial Supervisory or Management Body Elected by the General Meeting of Shareholders of a State or Municipality-owned Enterprise” (hereinafter - the Description).”

28. The Supervisory Board shall:

28.1. consider and approve the Company’s operating strategy, analyse and assess information on the implementation of the Company’s operating strategy and present this information to ordinary general meeting of shareholders;

28.2. elect members of the Board and recall them from office. If the Company operates at a loss, the Supervisory Board shall consider the suitability of the members of the Board to hold the office;

28.3. consider the candidacy of the candidate nominated by the CEO to take the office of the head of the internal audit service or the internal auditor, when the internal audit service is not established, and approve it;

28.4. supervise the activities of the Board, the Chief Executive Officer and the Deputy Chief Executive Officer;

28.5. submit its comments and/or proposals to the General Meeting regarding the Company’s draft business strategy and targets of performance indicators of the strategic period until the Ministry of Finance of the Republic of Lithuania determines the targets of key performance indicators for the State-owned enterprises the rights and responsibilities of the owner of which are implemented by, or the manager of shares of which is, the Ministry of Finance of the Republic of Lithuania, the set of annual financial statements, the draft of profit (loss) distribution and the Company’s Annual Report, as well as activities of the Board, the Chief Executive Officer and the Deputy Chief Executive Officer, the Company’s strategy approved by the Company’s Board and its implementation by quarters of a calendar year;

28.6. submit to the General Meeting its comments and proposals regarding a draft decision on the allocation of dividends for a period shorter than the financial year and the set of interim financial statements and the interim report drawn up for the purpose of adoption of the decision;

28.7. submit proposals to the Board and the Chief Executive Officer of the Company to revoke their decisions which are in conflict with laws and other legal acts, the Articles of Association of the Company or decisions of the General Meeting;

28.8. adopt decisions on determining the terms and conditions of agreements referred to in paragraph 33 of the Articles of Association with Board members on the conditions of work within

the Board, including the remuneration for work within the Board and the appointment of a person authorised to sign such agreements on behalf of the Company;

28.9. address other issues attributed to the competence of the Supervisory Board by virtue of these Articles of Association of the Company as well as by decisions of the General Meeting regarding the supervision of activities of the Company and its management bodies.

29. The meetings of the Supervisory Board shall be convened by the chair of the Supervisory Board. The meetings of the Supervisory Board may also be convened by the decision taken by at least of 1/3 of the Supervisory Board members.

30. The Supervisory Board may take decisions, and its meeting shall be deemed to have been held if attended by more than a half of the members of the Supervisory Board. The members of the Supervisory Board who have voted in advance shall also be deemed to be present at the meeting. A decision of the Supervisory Board shall be adopted if more votes for it are received than the votes against. A decision to remove a member of the Board from office may be adopted if at least 2/3 of the Supervisory Board members present at the meeting vote for it. Members of the Supervisory Board shall have equal rights. During voting, each member shall have one vote. Where equal votes are cast “for” and “against”, the chair of the Supervisory Board shall have the casting vote.

31. The General Meeting may remove from office the entire Supervisory Board or its individual members and appoint new members of the Supervisory Board before the expiry of the term of office of the Supervisory Board for the remaining part of its term of office. A member of the Supervisory Board may resign from office before the expiry of his term of office by giving a written notice thereof to the Company at least 14 days in advance. By decision of the General Meeting the members of the Supervisory Board may receive remuneration for their work within the Supervisory Board, where the Description provides for the possibility to receive such remuneration.

VII. BOARD OF THE COMPANY

32. The Board is a collegial management body of the Company the rules of procedure whereof are established by the regulation of the Board adopted thereby.

33. The Board shall consist of 4 (four) members. The Board shall elect its Chair from among its members. Before engagement in their duties, agreements shall be signed with members of the Board on their activities in the Board laying down their rights (including the right to remuneration for the activities in the Board, if a decision was made to pay such remuneration), duties and responsibilities.

34. The Supervisory Board shall elect the Board for the term of office of 4 (four) years (individual members of the Board shall be elected till the end of the term of office of the existing Board). The Board shall consist of employees of the Company and/or independent members of the Board in observance of the conditions laid down in the Law on Companies on the appointed board members. Employees of the Company shall not be paid remuneration for working in the Board.

35. The Board shall consider and approve:

35.1. repealed as from 17 January 2018 by Order No. 1K-14 of the Minister of Finance of the Republic of Lithuania;

35.2. the annual report of the Company;

35.3. the interim report of the Company;

35.4. the management structure of the Company and the positions of the employees;

35.5. the positions to which employees are recruited through competition;

35.6. regulations of branches and representative offices of the Company.

36. The Board shall adopt the following decisions:

36.1. determine the procedure of competition for the selection of the Chief Executive Officer of the Company, elect and remove the Chief Executive Officer of the Company, fix his remuneration, establish other terms and conditions of employment contracts, approve job descriptions, apply incentives and impose penalties. The remuneration of the Chief Executive

Officer of the Company shall be fixed in observance of the Company's performance indicators subject to assessment established by Resolution No 1341 of the Government of the Republic of Lithuania of 23 August 2002 on remuneration to managers of State-owned enterprises and by the General Meeting on which the amount of variable component of the monthly remuneration of the Chief Executive Officer of the Company depends. A decision on the particular amounts of the fixed and variable component of the monthly remuneration of the Chief Executive Officer of the Company shall be adopted having obtained the approval of the General Meeting;

36.2. decisions for the Company to become an incorporator or a member of other legal persons;

36.3. decisions on the opening or closing of branches and representative offices of the Company, appointment or removal of their managers;

36.4. decisions on the investment, disposal or lease of the fixed assets the book value whereof exceeds 1/20 of the capital of the Company (calculated individually for every type of transaction);

36.5. decisions on the pledge or mortgage of the fixed assets the book value whereof exceeds 1/20 of the capital of the Company (calculated for the total amount of transactions);

36.6. decisions on offering of surety or guarantee for the discharge of obligations of third parties the amount whereof exceeds 1/20 of the capital of the Company;

36.7. decisions on the acquisition of the fixed assets the price whereof exceeds 1/20 of the capital of the Company;

36.8. other decisions assigned to the competence of the Board by the Law on Companies or decisions of the General Meeting.

37. The Board:

37.1. shall analyse and assess the information submitted by the Chief Executive Officer of the Company on the implementation of the business strategy of the Company, organisation of activities of the Company and on its financial position;

37.2. shall analyse and assess the material provided by the Chief Executive Officer on the results of the Company's economic activities, income and expenditure estimates, the stock-taking and other accounting data of changes in the assets;

37.3. shall analyse and assess the Company's set of annual financial statements and a draft of profit (loss) distribution and submit them to the Supervisory Board and the General Meeting together with the Annual Report of the Company;

37.4. shall analyse and assess a draft decision on the allocation of dividends for a period shorter than the financial year and a set of interim financial statements drawn up for the purpose of taking the decision, and shall submit them to the Supervisory Board and the General Meeting together with the Interim Report of the Company;

37.5. shall ensure the timely convening and organisation of General Meetings;

37.6. shall submit to the Supervisory Board the documents on the Company's activities requested by the Supervisory Board;

37.7. may not disclose commercial/industrial secrets of the Company or confidential information which they obtained while holding the office of members of the Board.

38. Decisions referred to in subparagraphs 35.4, 35.6, 36.2 and 36.3 of these Articles of Association may be adopted by the Board only having obtained the approval of the Supervisory Board. Where in observance of these Articles of Association or the Law on Companies the approval of the General Meeting is required, decisions of the Board may be adopted only having obtained such approval.

39. The board may adopt decisions and its meeting shall be deemed to have been held when the meeting is attended by 2/3 or more of the members of the board. The decision of the board shall be adopted if more votes for it are received than the votes against it.

40. The Supervisory Board may remove from office the entire Board or its individual members, and, having removed individual members of the Board, appoint its members before the expiry of the term of office of the Board for the remaining part of its term of office. A member of

the Board may resign from the Board before the expiry of his term of office by giving a written notice thereof to the Company at least 14 days in advance.

VIII. CHIEF EXECUTIVE OFFICER AND DEPUTY CHIEF EXECUTIVE OFFICER

41. The Board shall elect the head of the Company - the Chief Executive Officer - for the term of office of 5 (five) years by way of a contest or shall appoint recall and dismiss him from office. The same person may be appointed as Chief Executive Officer for no more than two consecutive terms. The same person can be appointed to the post of the Chief Executive Officer for the second term of office only if during his first term of office all operating objectives laid down in the Company's strategic action plan were achieved. The Chief Executive Officer shall be recalled from office after the end of his first term of office if he is not appointed for the second term of office or after the end of his second term of office. The Chief Executive Officer shall also be recalled from office in presence of other bases for termination of the employment contract laid down in the Labour Code of the Republic of Lithuania.

42. The everyday activities of the Company shall be organised and carried out on behalf of the Company by the Chief Executive Officer or persons authorised thereby.

43. Chief Executive Officer, within the limits of his competence, shall:

43.1. organise everyday operations of the Company and implement its objectives;

43.2. issue orders regulating activities of the Company;

43.3. recruit and dismiss from work the Company's employees, conclude and terminate employment contracts with them, provide incentives to and impose penalties on them, fix salaries for employees of the Company. The remuneration of the Deputy Chief Executive Officer of the Company shall be established in observance of Resolution No 1341 of the Government of the Republic of Lithuania of 23 August 2002 on the remuneration of managers of State-owned enterprises;

43.4. be responsible for the drawing up of a set of annual financial statements Company;

43.5. be responsible for the drafting of a decision on the allocation of dividends for a period shorter than the financial year and drawing up of a set of interim financial statements and an interim report;

43.6. draw up Annual Reports of the Company;

43.7. conclude a contract with an auditor or an audit firms where the audit is mandatory by virtue of applicable legal acts;

43.8. open and close bank accounts;

43.9. represent the Company or ensure the Company's representation before authorities, institutions, organisations, courts, arbitration tribunal and in relationships with third parties;

43.10. ensure the protection of the Company's assets, creation of normal conditions of work for the Company's employees and protection of commercial secrets of the Company;

43.11. subject to the Board decision, conclude transactions on the investment, disposal or lease of the fixed assets the book value whereof exceeds 1/20 of the capital of the Company (calculated individually for every type of transaction);

43.12. subject to the Board decision, conclude transactions on the pledge or mortgage of the fixed assets the book value whereof exceeds 1/20 of the capital of the Company (calculated for the total amount of transactions);

43.13. subject to the Board decision, conclude transactions on offering of surety or guarantee for the discharge of obligations of third parties the amount whereof exceeds 1/20 of the capital of the Company;

43.14. subject to the Board decision, conclude transactions on the acquisition of the fixed assets the price whereof exceeds 1/20 of the capital of the Company;

43.15. be responsible for the provision of documents and information to the General Meeting, the Supervisory Board, the Board and the Registrar of the Register of Legal Entities;

43.16. be responsible for making available to the public the information in the source specified in the Articles of Association; and

43.17. perform other functions provided for in the Law on Companies, other applicable legal acts and these Articles of Association.

44. The functions and competence of the Deputy Chief Executive Officer shall be regulated by the rules of procedure of the Company's Administration and/or job description of the Deputy Chief Executive Officer.

45. The Chief Executive Officer shall have the right to issue authorisations in accordance with the procedure laid down by laws of the Republic of Lithuania.

46. The Chief Executive Officer must compile and maintain the List of the Company's Participants. The data of the List of Participants must be updated at least once a month. The Chief Executive Officer shall also be responsible for appointing a person for continuous recording of occurring changes, providing information on the data related to the Company's participants contained in the List to those parties who are eligible to receive such data in accordance with the procedure laid down by laws or by decision of management bodies of the Company, and for the registration of each case of such provision of information. The List of Participants must also contain the data necessary for the disclosure of indirect management of 5 % (five percent) or more of the Company's authorised capital and/or voting rights.

47. The Board shall temporarily delegate the performance of all or a part of functions of the Chief Executive Officer to the Deputy Chief Executive Officer while the Chief Executive Officer is on vacation, business trip, sick leave or in other cases when he is unable to perform his functions, or if the Deputy Chief Executive Officer is unable to perform these functions – to a Company's employee.

IX. PROCEDURE OF PUBLISHING THE COMPANY'S NOTICES

48. In the cases specified in the Law on Companies and in other cases specified by laws of the Republic of Lithuania, notices shall be communicated in accordance with the procedure set out by laws of the Republic of Lithuania and Articles of Association of the Company.

49. The Company's notices which by virtue of laws of the Republic of Lithuania and/or these Articles of Association must be made public, shall be published in the electronic publication issued by the Registrar of the Register of Legal Entities. Where due to technical reasons it is impossible to publish notices in this publication, they shall be published in the daily "Lietuvos rytas". Other notices of the Company to shareholders and other persons shall be sent by registered mail or delivered against signature. Urgent notices may be communicated by means of electronic communications and their originals shall be immediately sent to the addressee by registered mail or delivered against signature.

50. Notifications to shareholders shall be sent or delivered against signature according to the addresses specified in the Company's securities accounting records.

51. Decisions of the General Meeting, the Supervisory Board and Board and other notices with which the Company's administration must be familiarised shall be sent or delivered against signature to the Chief Executive Officer of the Company.

52. The Chief Executive Officer shall be responsible for the timely sending and delivery/publishing of notices.

X. PROCEDURE OF SUBMISSION OF THE COMPANY'S DOCUMENTS AND OTHER INFORMATION TO SHAREHOLDERS

53. The Company must, at the shareholder's written request and not later than within 7 (seven) calendar days from the day of receipt of the request, grant to the shareholder the access to and/or submit to him the copies of the following documents:

- 53.1. the Articles of Association of the Company;
- 53.2. the sets of annual financial statements;
- 53.3. the annual statements of the Company;
- 53.4. the auditor's opinions and audit reports;
- 53.5. minutes of General Meetings or other documents executing decisions of the General Meeting;
- 53.6. proposals or feedback of the Supervisory Board to General Meetings;
- 53.7. lists of shareholders, members of the Supervisory Board and Board members, also other documents of the Company that must be publicly accessible by virtue of laws;
- 53.8. minutes of meetings of the Supervisory Board and Board or other documents executing decisions of these management bodies of the Company, provided that such documents do not contain commercial secret.

54. A shareholder or a group of shareholders who hold or control ½ (a half) and more of all shares of the Company and submit a written pledge not to disclose the commercial (industrial) secret and confidential information, and also any Board member shall have the right to get familiarised with all documents of the Company.

55. Commercial secret shall be the information (except for public information defined by laws of the Republic of Lithuania) to which the status of commercial secret is assigned by decision of the Board of the Company. Shareholders or their group shall be liable under law for the disclosure of commercial secrets. At the shareholder's request, the Company shall issue in writing its refusal to grant access to the documents.

56. The Chief Executive Officer shall be responsible for the provision of documents and other information to shareholders and other persons.

XI. PROCEDURE OF AMENDMENT TO THE COMPANY'S ARTICLES OF ASSOCIATION

57. The Company's Articles of Association shall be amended in accordance with the procedure set out by the Law on Companies.

XII. FINAL PROVISIONS

58. These Articles of Association shall take effect from the day of their registration. The Articles of Association have been drafted in the Lithuanian language in 3 (three) copies and signed on 19 January 2018.

Authorised person:

 (Forename Surname)

 (Signature)

