

Approved in new wording at the
Extraordinary Meeting of
Shareholders of Joint Stock
Company "Augstsprieguma tīkls"
on 15 June 2020,
Minutes No. 2, § 1 and 2.

Articles of Association of the joint stock company "Augstsprieguma tīkls"

I. General Issues

1. Firm name of the company: joint stock company "Augstsprieguma tīkls" (hereinafter referred to as - the Company).
2. Types of commercial activity of the Company (NACE classifier): Transmission of electricity: (35.12).
3. Notices regarding the convening of the shareholders' meeting and related documents shall be sent to the administrative and control institutions and members of the company via mail or electronically to the addresses notified to the company, or shall be delivered in person.

II. Capital and securities of the Company

4. Equity capital of the Company shall be EUR 363,896,079 (three hundred and sixty-three million eight hundred and ninety-six thousand, and seventy-nine euros), consisting of 363,896,079 (three hundred and sixty-three million eight hundred and ninety-six thousand, and seventy-nine) shares.
5. All shares of the company shall have the same right to receive dividends.
6. All shares of the company, except personnel shares, shall have the same right to the receipt of the liquidation quota and voting rights during the meeting of shareholders.
7. All shares of the Company shall be registered shares.
8. All shares of the Company are dematerialised shares.
9. The par value of each share of the company shall be one euro.

III. The Council

10. The Council shall consist of 5 (five) Council members.
11. A member of the Council shall be elected for a term of five years.
12. The Council shall take decisions by a simple majority vote of the Council Members present. In the event of a tied vote, the chairperson of the Supervisory Board shall have the casting vote.
13. The Council shall organise the work in conformity with the approved procedure.

IV. Management Board

14. The Management Board shall consist of 5 (five) members.
15. A member of the Management Board shall be elected for a term of five years.
16. The Management Board shall take decisions by a simple majority vote of the members of the Management Board present.
17. The members of the Management Board may authorise one or more members of the

Management Board to enter into certain transactions or certain types of transactions.

18. The Management Board shall organise its work in conformity with the approved procedure.
19. The Management Board shall receive the prior consent of the Council:
 - 19.1. for the performance of procurements, the amount of which exceeds 140,000 euros (one hundred and forty thousand euros);
 - 19.2. for the conclusion of transactions, as a result of which it is planned to utilise the monetary funds of the company in the amount exceeding EUR 1,500,000 (one million five hundred thousand euros).
20. Consent of the Council shall not be required if a transaction is concluded for:
 - 20.1. purchase and sale of electricity or capacity;
 - 20.2. auctions of long-term transmission rights;
 - 20.3. transmission system ancillary services, including balancing services;
 - 20.4. lease of transmission system assets.

Representative of the holder of shares of

Joint-stock company "Augstsprieguma tīkls"

Baiba Bāne

Riga, 15 June 2020

(If the document has been signed with an electronic signature, the date of the signature may be viewed in the time stamp)