

Approved by  
Decision of Ordinary  
Shareholders Meeting  
on 17<sup>th</sup> June 2019  
Minutes No. 2 (2019)

**Joint Stock Company**  
**OLAINFARM**  
**ARTICLES OF**  
**ASSOCIATION**  
(new edition)

## **1. Firm**

The company's firm is joint stock company "Olainfarm", hereinafter called the "Company".

## **2. Main economic activities of the Company:**

- Manufacture of basic pharmaceutical products (21.10);
- Manufacture of pharmaceutical preparations (21.20);
- Manufacture of other inorganic basic chemicals (20.13);
- Manufacture of other organic basic chemicals (20.14);
- Manufacture of fertilisers and nitrogen compounds (20.15);
- Manufacture of pesticides and other agrochemical products (20.20);
- Manufacture of other chemical products n.e.c. (20.59);
- Wholesale of pharmaceutical goods (46.46);
- Wholesale of chemical products (46.75);
- Water collection, treatment and supply (36.00);
- Sewage removal and treatment (37.00);
- Freight transport by road (49.41);
- Other passenger land transport n.e.c. (49.39);
- Renting and operating of own or leased real estate (68.20);
- Other food service activities (56.29);
- Other professional, scientific and technical activities n.e.c. (74.90);
- Warehousing and storage (52.10).

## **3. Fixed capital of the Company**

3.1. The fixed capital of the Company shall be 19,719,109.20 (nineteen million seven hundred nineteen thousand one hundred nine euro and 20 euro cents). The fixed capital of the Company shall consist of 14,085,078 (fourteen million eighty-five thousand seventy-eight) shares. The nominal value of one share shall be EUR 1.40 (one euro and 40 euro cents).

3.2. All shares of the Company are bearers' shares and are in public circulation.

3.3. All shares provide equal rights to receive dividends, liquidation quota and to vote in the shareholders meeting.

3.4. All shares are dematerialized.

#### **4. Management Board**

The Company's Management Board shall consist of seven members of the Management Board. The members of the Management Board shall be elected by the Supervisory Council. The Supervisory Council shall appoint a Chairman of the Management Board from among the members of the Management Board. The Chairman of the Management Board and three members of the Management Board shall have unlimited rights to represent the Company separately. The remaining three members of the Management Board shall have the right to represent the Company only jointly.

#### **5. Supervisory Council**

The Company's Council shall consist of five members of the Council.

#### **6. Other terms**

6.1. When managing emission, the Company may foresee in the terms of amplification of the fixed capital that in case of failing to cover the full price of shares shareholder receives only number of shares proportionate to the paid sum.

6.2. The revision committee shall consist of three members of the revision commission. Members of the revision commission shall be elected at the shareholders meeting for 2 (two) years term.

6.3. The shareholders meeting shall be entitled to make a decision provided that more than 50% (fifty per cent) of the paid fixed capital with voting rights are represented therein.

*Riga, 17<sup>th</sup> June 2019.*

|   |                    |                                  |
|---|--------------------|----------------------------------|
| Chairman of the Management Board  | <i>/Signature/</i> | L. Macijevskis                   |
| 17 <sup>th</sup> June 2019  |                    |                                  |
| Chairman of Ordinary Shareholders meeting   | <i>/Signature/</i> | G. Apsitis ( <i>Ģ. Apsītis</i> ) |
| 17 <sup>th</sup> June 2019  |                    |                                  |
| Secretary of Ordinary Shareholders meeting  | <i>/Signature/</i> | L. M. Rendere                    |
| 17 <sup>th</sup> June 2019  |                    |                                  |
| Person verifying truthfulness of the Minutes of the Ordinary Shareholders meeting | <i>/Signature/</i> | H. Velmers                       |