

Translation from Latvian

***Joint Stock Company ‘Siguldas ciltslietu un
mākslīgās apsēklošanas stacija’***

Reg. No. 40003013295

ARTICLES OF ASSOCIATION

(NEW EDITION)

The Articles of Association of new edition approved
at the regular shareholders’ meeting
on _____, 2024
Minutes No. ____

Sigulda
2024

1. The Firm.

The firm of the company is joint stock company 'Siguldas ciltslietu un mākslīgās apsēklošanas stacija'.

2. General Provisions.

The Company was founded in a result of privatisation of the state joint stock company 'Siguldas ciltslietu un mākslīgās apsēklošanas stacija' in compliance with the privatisation regulation of the state joint stock company 'Siguldas ciltslietu un mākslīgās apsēklošanas stacija' confirmed on 24.04.1997 with resolution No.64/950 of the board of the non-profit organisation state joint company 'Privatizācijas aģentūra' by selling company's shares by management privatisation method and sales method.

Under the privatisation regulations the Company is a legal successor of the rights and liabilities of the state joint stock company 'Siguldas ciltslietu un mākslīgās apsēklošanas stacija'.

The privatisation of the state joint stock company 'Siguldas ciltslietu un mākslīgās apsēklošanas stacija' has been completed in compliance with resolution of the board of the Privatisation Agency No. 132/1151 'On completion of the privatisation of the state joint stock company 'Siguldas ciltslietu un mākslīgās apsēklošanas stacija' ('Kanabeites', Sigulda parish, Riga district)' dated 26 June 2003.

3. Types of commercial activities.

The Company carries out following types of commercial activities:

- 1) Animal production (01.4),
- 2) Raising of dairy cattle (04.41) (production and sale of high-quality sire bio-product (sperm)),
- 3) Wholesale on a fee or contract basis (46.1),
- 4) Support activities for animal production (01.62), (providing of animal breeding work, carrying out pedigree-work, organizing of artificial insemination work),
- 5) Technical testing and analysis (71.2),
- 6) Data processing, hosting and related activities (63.11),
- 7) Web portal operation (63.12),
- 8) Veterinary services (75), (artificial insemination of animals),
- 9) Wholesale of agricultural raw materials and live animals (46.2),
- 10) Wholesale of live animals (46.23),
- 11) Agency in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods (46.11),
- 12) Retail sale of other goods in specialized stores (47.7),
- 13) Freight transport by road (49.4),
- 14) Cargo handling (52.24),
- 15) Warehousing and storage (52.10),
- 16) Renting and operating of own or leased real estate (68.20),
- 17) Research and experimental development on natural sciences and engineering (72.1),

- 18) Research and experimental development on biotechnology (72.11),
- 19) Other research and experimental development on natural sciences and engineering (72.19),
- 20) Business and management consultancy (70.22),
- 21) Other business support service activities (82.99),
- 22) Other professional, scientific and technical services (74.90),
- 23) Other education (85.59),
- 24) Other business areas necessary for realization of the Company's goals.

4. Share capital and categories of shares.

The share capital of the company is EUR 591 416.00. The share capital of the company consists of 422 440 dematerialized shares. The nominal value of one share is EUR 1.40. Shares give equal rights to receive dividends, liquidation quota and voting rights at the shareholders' meeting.

5. The organizational structure of the Company.

The Company is being governed by the shareholders' meeting, the Supervisory Board and the Management Board.

6. The Supervisory Board

The Supervisory Board is a supervisory institution of the Company which represents the interests of the shareholders in-between the meetings and supervises the actions of the Management Board within the limits of the mandate laid out in the Articles of Association. The Supervisory Board consists of five members of the Supervisory Board who from among themselves elect a Chairman of the Supervisory Board and his deputy.

For decision making on significant issues the Management Board needs the Supervisory Board's consent. By significant issues are to be understood:

- 1) obtaining partnership in other companies, expanding or diminution of it,
- 2) obtaining or dispossessing of an enterprise,
- 3) obtaining, dispossessing or encumbering of real estate with rights in things,
- 4) opening or closing of affiliates or representative offices,
- 5) conclusion of deals which exceed 70 000 EUR or the amounts specified in the Supervisory Board's resolutions,
- 6) providing of loans which are not related to the Company's usual business activities,
- 7) providing of credits to the employees of the Company,
- 8) undertaking of new types of activities and termination of the exiting types of activities,
- 9) defining of general principles of conduct.

7. The Management Board

The Management Board is an executive body of the Company which manages and represents the Company.

The Management Board consists of three members of the Management Board. The members of the Management Board manage the Company no other way but jointly. All members of the board have the right of Company representation. The chairman of the Management Board represents the Company individually, while the other members of the Management Board represent the Company only together.

JSC 'Siguldas ciltslietu un mākslīgās
apsēklošanas stacija' Chairman of the
Management Board, Chairman of the
regular shareholders' meeting on
_____, 2024
Sigulda, _____, 2024

Nils Ivars Feodorovs

JSC 'Siguldas ciltslietu un mākslīgās
apsēklošanas stacija' member of the
Management Board
Sigulda, _____, 2024

Valda Mālniece

JSC 'Siguldas ciltslietu un mākslīgās
apsēklošanas stacija' member of the
Management Board
Sigulda, _____, 2024

Sarmīte Arcimoviča

JSC 'Siguldas ciltslietu un mākslīgās
apsēklošanas stacija' recorder of the
regular shareholders' meeting on
_____, 2024
Sigulda, _____, 2024

JSC 'Siguldas ciltslietu un mākslīgās
apsēklošanas stacija' certifier of the
correctness of the minutes of the regular
meeting of shareholders on
_____, 2024
Sigulda, _____, 2024

JSC 'Siguldas ciltslietu un mākslīgās
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