

APPROVED
by the extraordinary shareholders' meeting of
LLC (SIA) "Rīgas ūdens"
on the 28th of January 2025
(Protocol No. 1)

LLC (SIA) "Rīgas ūdens"
ARTICLES OF ASSOCIATION

Riga 2025

I. General Provisions

1. Company name: LLC (SIA) “Rīgas ūdens” (hereinafter – the Company).
2. The Company’s lines of business (NACE classification):
 - 2.1. Water collection, treatment and supply (36.00);
 - 2.2. Sewerage (37.00);
 - 2.3. Waste collection, resource recovery from waste, and waste disposal (38);
 - 2.4. Construction of utility water management facilities (42.21);
 - 2.5. Construction of other civil engineering structures (42.9);
 - 2.6. Installation of other engineering systems (43.24);
 - 2.7. Specialised civil engineering works (43.50);
 - 2.8. Freight transport by road (49.41);
 - 2.9. Rental and management of own or leased real estate (68.20);
 - 2.10. Architecture and engineering and related technical consultancy (71.1);
 - 2.11. Technical testing and analysis (71.20);
 - 2.12. Other professional, scientific, and technical services not elsewhere classified (74.9).
3. Notices regarding the convening of shareholders’ meetings and related documents shall be sent to the Company’s management and supervisory bodies and to the shareholders by mail or electronically to the addresses notified to the Company, or delivered in person.

II. Share Capital and Share

4. The Company’s share capital is EUR 127,686,123.
5. The share capital consists of 127,686,123 shares, each with a nominal value of EUR 1.

III. Supervisory Board

6. The Supervisory Board consists of three members.
7. A member of the Supervisory Board is appointed for a term of five years.
8. The Supervisory Board shall make decisions by a simple majority vote of the members present. In the case of a tie, the vote of the Chairperson shall be decisive.
9. The Supervisory Board shall organise its work according to procedures approved by it.

IV. Management Board

10. The Management Board consists of three members.
11. A member of the Management Board is appointed for a term of five years.
12. The Management Board shall make decisions by a simple majority vote of those present. On matters referred to in Clauses 14 and 15, decisions require unanimous approval by all members.
13. The Management Board members may authorise one or more of its members to enter into specific transactions or types of transactions.
14. In addition to matters provided by law, the prior approval of the Supervisory Board shall be required for decisions on the following:
 - 14.1. Entering into a transaction that significantly affects (at least by 15% and is not foreseen in the medium-term operational strategy) the volume of assets defined in the Company's medium-term operational strategy;
 - 14.2. Entering into a transaction or multiple interrelated transactions resulting from a procurement procedure where the total amount exceeds EUR 500,000 excluding VAT;
 - 14.3. Issuance of promissory notes or equivalent financial instruments on behalf of the Company or its controlled subsidiaries, or issuance of bonds by the Company;
 - 14.4. Entering into loan or lending agreements;
 - 14.5. Entering into assignment or set-off agreements on behalf of the Company, except when conducted in the ordinary course of business;
 - 14.6. Entering into lease agreements for immovable property with a term exceeding 12 years;
 - 14.7. Acquiring or terminating participation or decisive influence in other companies, including for subsidiaries controlled by the Company;
 - 14.8. Encumbering immovable property with property rights, except for servitudes required by law, and recording such rights and encumbrances (related to infrastructure and protection zones) in the Land Register;
 - 14.9. Approval of the strategic plan for internal audit for the medium term;
 - 14.10. Granting donations (gifts) where a single donation or the total amount to one recipient in a calendar year exceeds EUR 1,500, noting that donations exceeding EUR 10,000 require additional approval from Riga City Council;
 - 14.11. Entering into transactions outside the ordinary course of the Company's commercial activities;
 - 14.12. Other actions that may significantly affect the interests of the Company.
15. In addition to matters provided by law, the prior approval of the shareholders' meeting shall be required for decisions on the following:
 - 15.1. Acquisition and disposal of immovable property;
 - 15.2. Other matters that may cause significant changes to shareholders' rights.
16. The Management Board organizes its work according to its approved procedures.

Representative of the holder of the capital shares
of Riga City Municipality

J. Lange

THIS DOCUMENT HAS BEEN ELECTRONICALLY SIGNED WITH A SECURE
ELECTRONIC SIGNATURE AND CONTAINS A TIMESTAMP