

Joint Stock Company “Latvijas Gāze”

registration No. 40003000642

legal address: 6 Aristida Briāna Street,
Riga, LV-1001**REGULATIONS OF SHARE CAPITAL REDUCTION**(approved by extraordinary Shareholders' meeting minutes No.
2/2023, 27.07.2023)

Riga, 27.07.2023

1. Purpose of reducing the Company's share capital

1.1. The purpose of reducing the share capital of **the Joint Stock Company “Latvijas Gāze”**, registration No. 40003000642, legal address: 6 Aristida Briāna Street, Riga, LV-1001 (hereinafter – **the Company**), is to reduce the shareholders' investment in the share capital and to pay part of the Company's share capital back to the shareholders, thus increasing the return on equity for the shareholders.

2. Method of share capital reduction

2.1. The share capital is being reduced by reducing the nominal value of the existing shares.

3. Extent of share capital reduction and reduced nominal value of shares

3.1. The Company's share capital is being reduced by EUR 51,870,000 (fifty-one million eight hundred seventy thousand euros), proportionally reducing the nominal value of the existing shares by EUR 1.30 (one euro, thirty cents).

3.2. Following the share capital reduction, the Company's registered and paid-up share capital shall be EUR 3,990,000 (three million nine hundred ninety thousand euros), consisting of 39,900,000 (thirty-nine million nine hundred thousand) shares with a nominal value of EUR 0.10 (ten cents) each.

4. Deadline of share transfer or exchange

- 4.1. The nominal value of shares shall be deemed reduced as of the day when the reduced size of the share capital is entered with the Commercial Register of the Enterprise Register of the Republic of Latvia.
- 4.2. As the Company's share capital is being reduced by reducing the nominal value of the existing shares, the Company's shareholders do not have to make a separate transfer or exchange of shares.

5. Provisions of payout of part of share capital

- 5.1. The amount by which the share capital is reduced shall be paid to the Company's shareholders pro rata to the number of shares owned following the entry of the share capital reduction with the Commercial Register of the Enterprise Register of the Republic of Latvia. The time of payout shall be determined considering the funds available to the Company.
- 5.2. The Company's Board shall be authorised to determine the dates of entry and payment and take other actions necessary for paying out the share capital reduction to the shareholders and entering the amendments to the Articles of Association on the registration system of Nasdaq CSD SE.
- 5.3. Share capital reduction has to be paid out to shareholders within 1 (one) month time from the date the share capital reduction is registered within the Commercial Register of the Enterprise Register of the Republic of Latvia.
- 5.4. If the reduction of the Company's share capital is not entered with the Commercial Register of the Enterprise Register of the Republic of Latvia by December 31, 2023, these regulations of share capital reduction shall become null and void.

Aigars Kalvītis
Chairman of the Board