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Joint-Stock Company
„RĪGAS JUVELIERIZSTRĀDĀJUMU RŪPNĪCA"
registration No. 40003044420
legal address: 1 Terezes Street, Riga, LV-1012

Riga, March 21, 2016
No. 01/03

COUNCIL'S REPORT

The Council of JSC „Rīgas juvelierizstrādājumu rūpnīca" has evaluated the Report of JSC „Rīgas juvelierizstrādājumu rūpnīca" (hereinafter - the Company) and the Management Board's activities for 2015.

The Company's net turnover in 2015 has increased to 1 091 960 euro. Net increase in turnover has affected the profit margins of the Company. The Company has closed the year of 2015, suffering losses in the amount of 15 995 euro.

In 2015 the Company has duly settled accounts with the employees, as well as paid all the taxes within the terms prescribed in the law.

The loans have not been taken in 2015. The activity of the company is ensured with the financial resources owned by the Company.

The report on 2015 of the Company has been audited by a certified auditor. The certified auditor has acknowledged that the report on 2015 provides a clear and true idea about the financial situation of the Company. In 2015 the Council of the Company has performed the tasks of the Auditing Committee of the Company. While performing these tasks the Council has supervised preparation of the financial report of the Company, as well as efficiency of the operation of the internal control and risk management system. The Council has supervised the auditing procedure of the annual report of the Company. At the same time the Council has monitored and supervised independence of a certified auditor within the meaning of the law "On Certified Auditors". The Council has received all the information and documents from the Board which are necessary for performance of the assigned tasks.

The Council appreciates the activity of a certified Auditor Aivars Rutkis and recommends him for provision of auditing services of certified auditors in the Company in 2016.

The Company's Council considers activities of the Company's Management Board in 2015 as satisfactory and conforming to the current market situation in the jewelry market.

Chairman of the Council: (personal signature) V.Zaķis

Members of the Council:

(personal signature) S.Tolkačova (personal signature) T.Rezņigska

(personal signature) J.Vasuļa (personal signature) I.Istomins

Copy correct:
JSC "Rīgas juvelierizstrādājumu rūpnīca"
Chairman of the Board V.Cadovičs
Riga, March 21, 2016.