UŽDAROJI AKCINĖ BENDROVĖ
GELEŽINKELIO TIESIMO CENTRAS
ARTICLES OF ASSOCIATION

CHAPTER I
GENERAL PROVISIONS

1. Geležinkelio tiesimo centras, a private limited liability company (hereinafter referred to as the "Company"), is a private legal entity with limited civil liability established under the laws of the Republic of Lithuania, the authorised capital of which is divided into shares.
2. The legal form of the Company is a private limited liability company.
3. The financial year of the Company is the calendar year.
4. The period of the Company's operations is unlimited.
5. The Company, together with its parent public limited liability company Lietuvos geležinkeliai (hereinafter referred to as the “Parent Company”) and the legal entities directly and indirectly controlled by the Parent Company, forms a group of companies. The Parent Company is not liable for the obligations of the Company and the Company is not liable for the obligations of the Parent Company. The assets of the Company are segregated from the assets of the Parent Company, and the Company is liable for its own assets in respect of the obligations assumed. The activities of the Company are not necessary for the Parent Company and/or any legal entity directly or indirectly controlled by it to carry out its activities in the public interest.
6. The Company's activities are guided by the requirements of legislation, these Articles of Association, the Company's internal documents, decisions of the Parent Company, and other documents setting out the guidelines (rules) for the group's activities.

CHAPTER II
OBJECTIVES AND SCOPE OF THE COMPANY'S ACTIVITIES

7. The Company's objectives are:
   7.1. to carry out commercial activities related to the design and construction of railway transport infrastructure objects, railway tracks, buildings, structures and engineering networks, in a competitive market, in order to achieve profit, rational and efficient use of funds, assets and other resources, to the benefit of the shareholder of the Company and to secure its property interests;
   7.2. to conduct its commercial activities with a view to achieving long-term and sustainable growth, efficiency and competitiveness of the Company.
8. The interests of the Company, in addition to the above mentioned objects, include the interests of the Parent Company and the group of companies it manages.
9. The Company's business object is the design and construction of railway infrastructure objects, railway tracks, buildings, structures and engineering networks, as well as the provision of related services.
10. The Company may carry out other activities which do not conflict with the objects of the Company.

CHAPTER III
CAPITAL OF THE COMPANY

11. The Company's authorised capital is EUR 30 897 354.44 (thirty million eight hundred ninety-seven thousand three hundred fifty-four euro and 44 cents).
12. The authorised capital of the Company is divided into 109 748 (one hundred and nine thousand seven hundred forty-eight) ordinary registered shares. Each share has a nominal value of EUR 281.53 (two hundred eighty-one euro and fifty-three cents).
13. All the Company's shares are of one class – ordinary registered shares.
14. The shares of the Company are uncertificated shares. They are recorded as entries in

shareholders' personal securities accounts. The personal securities accounts of the Company's shareholders are managed in accordance with the procedures set out in the legislation governing the securities market.

15. All ordinary registered shares issued by the Company grant the shareholder the rights and obligations set out in the legislation and the Company's Articles of Association.

CHAPTER IV
BODIES OF THE COMPANY

16. The bodies of the Company are:
    16.1. General Meeting of Shareholders;
    16.2. Head of the Company – the Chief Executive Officer.

CHAPTER V
COMPETENCE OF AND PROCEDURE FOR CONVENING THE GENERAL MEETING OF SHAREHOLDERS

17. The General Meeting of Shareholders is the supreme body of the Company.
18. The General Meeting of Shareholders is convened and adopts decisions in accordance with the procedure set out in the Law on Companies of the Republic of Lithuania (hereinafter referred to as the "Law on Companies") and other legal acts.
19. The General Meeting of Shareholders has the following competence:
    19.1. to appoint and dismiss the Chief Executive Officer of the Company, determine his/her remuneration and other terms and conditions of the employment contract, approve the job description, grant incentives, and impose disciplinary measures;
    19.2. to approve decisions of the Chief Executive Officer of the Company adopted pursuant to paragraphs 27 and 29 of these Articles of Association;
    19.3. other competence established by the Law on Companies, other legal acts, and these Articles of Association.
20. The General Meeting of Shareholders analyses and evaluates the material submitted by the Chief Executive Officer regarding:
    20.1. the implementation of the Company's strategy;
    20.2. the organization of the Company's business operations;
    20.3. the Company's most significant projects and their implementation;
    20.4. the Company's financial and operational results;
    20.5. the Company's material risks;
    20.6. other information submitted by the Chief Executive Officer concerning key issues of the Company's operations.

CHAPTER VI
CHIEF EXECUTIVE OFFICER AND THEIR COMPETENCES

21. The Chief Executive Officer of the Company is the Company's sole governing body responsible for the day-to-day organisation of the Company's activities.
22. The Chief Executive Officer is accountable to the Company's General Meeting of Shareholders.
23. The Chief Executive Officer of the Company is elected by the General Meeting of Shareholders of the Company for a term of 5 (five) years. The same person may not be appointed as the Chief Executive Officer of the Company for more than 2 (two) consecutive terms.

24. The Chief Executive Officer of the Company may take up any other position or employment, including a position within the Company, only with the prior written consent of the General Meeting of Shareholders, except for participation in the governing bodies of the Company's group of companies, teaching, creative and authorial activities, participation in professional associations, participation in social organisations which are related exclusively to the satisfaction of personal and/or family needs, which do not require the consent of the General Meeting of Shareholders, but of which the General Meeting of Shareholders must be informed in advance.
25. Before taking office, the Chief Executive Officer of the Company shall provide a declaration of private interests and an undertaking not to disclose the Company's commercial (industrial) secrets and confidential information.
26. Upon the emergence or discovery of circumstances that could give rise to a conflict of interest for the Chief Executive Officer, the Chief Executive Officer must immediately—and no later than within 5 (five) working days of such circumstances arising or becoming known—inform the General Meeting of Shareholders thereof in writing.
27. The Chief Executive Officer of the Company has following competence:
    27.1. approve the Company's business strategy;
    27.2. set the Company's objectives;
    27.3. approve the Company's budget;
    27.4. approve the list of information considered to be the Company's commercial (industrial) secret and confidential information;
    27.5. approve the total amount of the incentive to be granted to the Company's employees for annual performance results;
    27.6. approve the Company's material risks and their management strategies (when assessing such risks, the Chief Executive Officer shall rank them according to their significance);
    27.7. adopt decisions on the investment, sale and purchase or any other transfer, pledge or mortgage of the Company's facilities and assets of importance for ensuring national security;
    27.8. adopt decisions on the investment, disposal or lease of the Company's fixed assets with a book value equal to or exceeding EUR 300 000 (three hundred thousand euro) (excluding value added tax);
    27.9. adopt decisions on pledges and mortgages of the Company's fixed assets with a carrying amount equal to or exceeding EUR 300 000 (three hundred thousand euro) (excluding value added tax);
    27.10. adopt decisions on providing suretyship or guarantees for the obligations of other persons of the amount equal to or exceeding EUR 300 000 (three hundred thousand euro) (excluding value added tax);
    27.11. adopt decisions to acquire non-current assets for a price equal to or exceeding EUR 300 000 (three hundred thousand euro) (excluding value added tax);
    27.12. adopt decisions on granting of loans, the setting of lending/borrowing limits between the Company and companies of the AB “Lietuvos geležinkeliai” group, and/or the conclusion of other financing transactions with a value equal to or exceeding EUR 1 000 000 (one million euro);
    27.13. adopt decisions on the conclusion of transactions for the procurement of goods, services and works with a value equal to or exceeding EUR 300 000 (one three hundred thousand euro) (excluding value added tax) (before the Company initiates the procurement procedures). When entering into separate transactions concerning the same object, the aggregate value of such transactions shall be assessed;
    27.14. adopt decisions on the conclusion service contracts provided by the Company, if the estimated annual revenue of the contract, or the revenue expected to be generated over the entire duration of the contract, is equal to or exceeds EUR 300 000 (three hundred thousand euro) (exclusive of value-added tax);
    27.15. adopt decisions on the Company becoming a founder or participant of other legal entities;

27.16. adopt decisions for the Company to commence new activities or to discontinue the Company's existing activities, if the relevant decision was not taken at the time of approval of the Company's strategy;

27.17. adopt decisions on the establishment of branches and representative offices of the Company, the termination of their activities, appointment and dismissal of the heads of the Company's branches and representative offices, and on the approval of the regulations of branches and representative offices;

27.18. adopt decisions on the conclusion of settlement agreements in judicial (arbitration) disputes where the value of the dispute (claim amount) is equal to or exceeds EUR 100,000 (one hundred thousand euro);

27.19. adopt decisions on the approval by the Company, as a shareholder of its subsidiaries, of the decisions of the governing bodies of the subsidiaries, as specified in the Articles of Association of the subsidiaries, regarding the conclusion of transactions related to the investment, transfer, lease, acquisition, pledge, mortgage of fixed asset, and provision of guarantees and sureties for the obligations of other persons, the conclusion of goods, services and works procurement transactions, and loans, setting of lending/borrowing limits between the Company and the companies of the AB “Lietuvos geležinkeliai” group or other financing transactions, where the value of the transaction is equal to or exceeds EUR 300 000 (three hundred thousand euro), excluding value added tax);

27.20. adopt decisions concerning the merger, consolidation, spin-off, division or termination of activities of subsidiaries, or the transfer or relocation thereof by other legal means;

27.21. adopt decisions on the approval by the Company, as a shareholder of the subsidiaries, of the decisions of the governing bodies of the subsidiaries on becoming founders or participants of other legal entities (except for decisions on becoming founders or participants of associations);

27.22. adopt decisions on approval by the Company, as a shareholder of its subsidiaries, of decisions made by the governing bodies of subsidiaries to conclude settlement agreements in judicial (arbitration) disputes where the value of the dispute (claim amount) is equal to or exceeds EUR 100,000 (one hundred thousand euros);

27.23. other competence established in the Law on Companies, other legal acts, these Articles of Association, or resolutions of the General Meeting of Shareholders.

28. In taking the decisions provided for in sub-paragraphs 27.1-27.3 and 27.5-27.22 of these Articles of Association, the Chief Executive Officer of the Company shall obtain the approval of the General Meeting of Shareholders. The approval of the General Meeting of Shareholders does not exclude the liability of the Chief Executive Officer of the Company for the decisions adopted.

29. When approving the decisions adopted by the Chief Executive Officer of the Company specified in sub-paragraphs 27.7–27.14, 27.19 of these Articles of Association, the General Meeting of Shareholders approves the essential terms of the relevant transactions and also approves decisions regarding the amendment of the essential terms of such transactions or the termination thereof.

CHAPTER VII
PROCEDURE FOR PUBLISHING NOTIFICATIONS OF THE COMPANY

30. The Company's notifications, which, according to legal acts laws of the Republic of Lithuania, must be made public, are published in the electronic publication issued by the State Enterprise Centre of Registers.

31. Unless otherwise provided by the legal acts of the Republic of Lithuania and/or these Articles of Association, other notifications of the Company to the Company's shareholders and other persons may be delivered by hand, sent by post or transmitted by electronic means of communication.

CHAPTER VIII
FINAL PROVISIONS

32. A shareholder shall have the right to access the Company's documents and other information in accordance with the procedure established by the Law on Companies and other laws.
33. The procedure for amending the Company's Articles of Association is no different from the procedure for amending the articles of association set out in the Law on Companies.
34. The Articles of Association of the Company shall enter into force on the date of their registration in the Register of Legal Entities.

1. The Articles of Association of Geležinkelio tiesimo centras were signed on _____ 2026.

Person authorised by the General Meeting of Shareholders of the private limited company Geležinkelio tiesimo centras — Rolandas Zabilevičius