

# MANAGEMENT BOARD RULES OF PROCEDURE

RBGL-RBR-ROP-Z-00010

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## DOCUMENT HISTORY

This document has been issued and amended as follows:

Revision	Effective from	Author	Description of changes
1.0	2024-10-10	Solvita Liepiņa	First issue
2.0	2025-04-24	Solvita Liepiņa	The overall main purpose of the amendments is: (1) to clarify the participants to the Management Board Meeting by including the Head of Legal Department as a participant at all times when the Management Board is requested to pass a Decision and to review the Minutes of the Meetings before they are approved by MB; (2) making the signing procedure of the Minutes of the Management Board Meetings simpler; (3) ensuring that all memorandums containing proposals for Decisions are reviewed by the Legal Department; (4) to provide the legal purpose for producing the video recordings of the Management Board Meetings (the Recordings) as per assessment of legal grounds by the Data Protection Officer in accordance with the applicable GDPR Regulation, and for their safe-keeping and the access rights to the Recordings. In addition few technical amendments with the purposes to make the text consistent and easier to comprehend, i.e. all rules on Management Board Meetings have now been combined under one single chapter 5 (Meetings).

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## ACRONYMS AND ABBREVIATIONS

A full list of acronyms and abbreviations can be found in RBR Glossary of Abbreviations. The following acronyms and abbreviations are used throughout this document:

Abbreviation	Definition
EDMS	Electronic Document Management System used by RBR for electronic management of documents or any other designated IT system used at RBR for the Document management.
GM	General Meeting (the shareholders' meeting) of RBR within the meaning of Commercial Act of the Republic of Latvia
MB	Management Board of RB Rail AS
OGD	RBR's Operational Governance Document
PCSC	The Project Coordination Steering Committee
RBGP or Project	Rail Baltica Global Project, the green-field rail transport infrastructure project Rail Baltica for establishing the new fast conventional double track electrified railway line from Tallinn through Pärnu-Rīga-Panevėžys-Kaunas to Lithuanian-Polish state border with a connection of Vilnius-Kaunas as a part of the railway, with the maximum design speed of 249 km/h and European standard gauge (1435 mm) on the route to be completed in accordance with uniform technical parameters.
RBR	RB Rail AS and Branches
SB	Supervisory Board of RB Rail AS

## DEFINITIONS

The following terms are used throughout this document:

Term	Definition
Agenda	Schedule of the Meeting, including the items to be discussed and the draft Decisions to be passed at the Meeting
Applicable Law	Laws of the Republic of Latvia and EU Law, and the subsequent amendments thereto, as well as the international treaties applicable to the Rail Baltica Global Project, which are governing the operation of RBR and MB and SB and GM, as well as which apply to the MB Members, any Decisions by or Meeting Materials of MB, SB and GM.
Approver(s)	A company or an institution/governing body (SB, GM, PCSC, IB), subject to which approval the Decision shall become effective in accordance with the Applicable Law and Articles of Association of RBR.
Articles of Association	Articles of Association of RBR and its subsequent amendments thereto
Beneficiaries	Ministry of Transport and Communications of the Republic of Lithuania, Ministry of Transport of the Republic of Latvia, Ministry of Climate of the Republic of Estonia responsible for the RBGP implementation.
Branches	RB Rail branches in Lithuania (Reg. No in Lithuania 304430116), Estonia (Reg. No in Estonia 14168654) and Latvia (Reg. No in Latvia 40203254781).
Business days	Official working days in Latvia
Chairperson	Chairperson of MB or SB, or the Meeting of MB
Decision(s)	All and any decision passed by the Management Board in accordance with this Procedure, including but not limited to the approval, endorsement or task.

Term	Definition
Documents	Any MB Meeting Materials aligned and endorsed via MB Meeting Materials flow on EDMS by the responsible Employees and the Responsible MB Member, and submitted for passing the Decisions in accordance with the Applicable Law and Articles of Association, decisions by the Shareholders' meetings and SB, including, but not limited to the approval of results of the public procurements, operational governance documents (OGD) and any other documents as per the effective OGDs, e.g. Trend Notices, Internal Variation Notes (IVN) etc.
Effective Date	Date of adoption of the Decision by MB unless specified otherwise in the Decision, this Procedure, Articles of Association or the Applicable Law. For the sake of clarity, when the Decision is subject to approval by SB or GM, or any other institution or body stipulated under the respective Decision (the Approver), the Effective Date shall be the date, when the Approver has passed its decision in accordance with the Applicable Law and regulations.
Employee(s)	Any employee employed by RBR under the employment contracts or acting as authorised representatives of RBR in accordance with a concluded authorization agreements. For the sake of clarity – persons who have obtained from RBR a power of attorney are not "Employees".
Implementing Bodies	Rail Baltic Estonia OÜ (Reg. No in Estonia 12734109) in Estonia, Eiropas Dzelzceļa līnijas SIA (Reg. No in Latvia 40103836785) in Latvia, UAB LTG Infra (Reg. No in Lithuania 305202934) in Lithuania.
Information Security	Rules applicable to the safe-keeping and distribution of the Agenda, Meeting Materials and Minutes as set by the Information Protection Procedure, Applicable Law and contractual arrangement binding to RBR.
Invited Persons	Employee or any other person invited to the MB Meeting to report, discuss or comment on the draft Decisions to be passed by MB or any other Meeting Materials discussed at the Meeting.
MB Member(s)	Member(s) of the Management Board of RBR
Meeting	Meeting of the Management Board
Meeting Materials	1. Documents as aligned and endorsed via MB Meeting Materials flow on EDMS; 2. Other Meeting Materials such as, but not limited to the presentations and reports submitted to the Management Board in accordance with these Rules of Procedure for discussion purposes at the Meeting or for information.
Procedure	These MB Rules of Procedure.
Project Coordination Steering Committee	Project Coordination Steering Committee (PCSC) established by the Project Management Agreement and operating in accordance with Rules of Procedure (Annex to the Project Management Agreement) [Ref. 1.6].
Project Management Agreement	Project Management Agreement signed between RB Rail AS, Ministry of Climate of the Republic of Estonia, Ministry of Transport of the Republic of Latvia, Ministry of Transport and Communications of the Republic of Lithuania, Estonian Consumer Protection and Technical Regulatory Authority, Rail Baltic Estonia OÜ, Eiropas Dzelzceļa līnijas SIA, LTG Infra AB, Rail Baltica Statyba UAB.
Recordings	Recordings of the Meetings in video and audio format by electronic means of communication (via MS Teams platform).
Responsible MB Member	Member of the Management Board responsible for the particular subject matter in accordance with the approved RBR Organisational Structure with units [Ref. 1.7], the Authorisation Agreement endorsed by SB and concluded with the respective Management Board Member, and who is included in the internal alignment of the Documents to be included in the Meeting Materials.
RB Rail	RB Rail AS, Reg. No 40103845025, a joint stock company registered with the Commercial Registry of the Republic of Latvia.
RBR Company Strategy	RBR Corporate strategy 2024 – 2030 as approved by the Supervisory Board on 30 <sup>th</sup> July 2024 [Ref. 1.8].
Secretary	Secretary of the Management Board.

Term	Definition
Shareholder(s)	Rail Baltic Estonia OÜ (Reg. No in Estonia 12734109), Eiropas Dzelzceļa līnijas SIA (Reg. No in Latvia 40103836785), and UAB Rail Baltica Statyba (Reg. No in Lithuania 303227458) each holding 33,3% of shares in RBR.
Shareholders' Agreement	Shareholders' Agreement relating to RB Rail AS between OÜ Rail Baltic Estonia, SIA "Eiropas Dzelzceļa līnijas" and UAB "Rail Baltica statyba" dated 28 <sup>th</sup> October 2014.
Task(s)	Tasks assigned to the Responsible Employees in accordance with the Decision by MB.

## 1. OBJECTIVE

- 1.1. The purpose of this Procedure is to define procedure for convening the Meetings, decision making process of MB, recording and distribution of Decisions and Tasks, and interaction with other governing bodies and stakeholders of RBR and RBGP (GM, SB, PCSC and the Senior Management Meeting of RBR).

## 2. APPLICATION OF THE PROCEDURE

- 2.1. This Procedure has been drafted in accordance with the effective Applicable Law and Articles of Association.
- 2.2. This Procedure shall apply to and shall be complied with by all Members of MB and the Employees, who are submitting the Meeting Materials for MB to consider, discuss and pass the Decision on the subject matter, where applicable as long as the Procedure or any clause of it does not contradict the Applicable Law.
- 2.3. This Procedure shall set out the work procedures applicable to the decision-making process by MB and its interaction with the other governing bodies and stakeholders of RBR and RBGP [GM, SB, the PCSC and the Senior Management Meeting of RBR] subject to the approval by SB.

## 3. PARTICIPANTS TO THE MANAGEMENT BOARD MEETINGS

- 3.1. The following participants shall attend the Management Board Meetings:
  - 3.1.1. MB Members,
  - 3.1.2. The Secretary,
  - 3.1.3. The Head of Legal Department at all times, when the Management Board is requested to pass the Decision, and
  - 3.1.4. RBR employees and any experts or representatives of the parties to the agreements, to which RBR is a party shall be invited to the Meeting by the Chairperson or any other MB Member to address the specific Agenda item to present the memorandums and the draft Decisions, reports or any matters for discussion in accordance with the Agenda of the Meeting (hereinafter – the Invited Persons), and such invitation shall be distributed by the Secretary on behalf of the MB.
- 3.2. The Chairperson and Vice-Chairperson of MB:
  - 3.2.1. The Chairperson shall be elected by SB according to the Commercial Act of the Republic of Latvia, Articles of Association and SB Rules of Procedure, and shall serve for a period of service as MB Member or until discharged from the duties in accordance with the decision by SB.
  - 3.2.2. As a rule, the Vice-Chairperson shall be elected by a simple majority vote by MB. The Vice-Chairperson of MB or any other MB Member in the absence of the Chairperson of MB may also act as a Chairperson of the Meeting of MB.
  - 3.2.3. Chairperson of MB or the Vice-Chairperson of MB (in the absence of the Chairperson of MB) shall:
    - 3.2.3.1. Convene the Meetings;
    - 3.2.3.2. Shall instruct the Secretary on the schedule and times for convening of the Meeting;
    - 3.2.3.3. Instruct the Secretary on any additional items to be included in the Agenda or items to be postponed or removed from the Agenda. The said instructions may also be passed to the Secretary by the Responsible MB Member;
    - 3.2.3.4. Chair the Meetings.
- 3.3. The Secretary:

3.3.1. The Secretary of the MB shall be appointed by the Decision of MB. As a rule, the Secretary is an Employee of RB Rail. In the absence of the Secretary (e.g. annual leave or in case of unforeseen circumstances due to illness etc.) the substitute of the Secretary shall be appointed by Chairperson of MB or Vice-Chairperson of MB (in the absence of the Chairperson of MB).

3.3.2. The Secretary shall be responsible for:

- 3.3.2.1. Scheduling and organizing the Meetings in presence and via technical means of communication,
- 3.3.2.2. Drafting, aligning and circulating of Agendas of the Meetings to all MB Members and invited persons,
- 3.3.2.3. Taking, aligning, signing and circulating the Minutes of the Meetings,
- 3.3.2.4. Drafting and signing any derivations (e.g. copies, extracts) of the Minutes, where required;
- 3.3.2.5. Disseminating Decisions by MB via EDMS,
- 3.3.2.6. Keeping the track records on the Decisions, the Tasks as per the Decisions and reporting to the MB upon request by any MB Member,
- 3.3.2.7. Keeping the record of Decisions and draft Decisions to be passed over for approval by the SB and/or GM or PCSC,
- 3.3.2.8. Passing over the draft Decisions and the Meeting Materials to the SB Members, the shareholders and PCSC (through the Secretary to the PCSC) for consideration and granting the approval on timely basis,
- 3.3.2.9. Other tasks stipulated by the Procedure and as per Chairperson's of MB request.

3.3.3. The Head of Legal Department shall be responsible for:

- 3.3.3.1. Reviewing and drafting of Decisions by MB to ensure their adoption at the Meeting in accordance with the Applicable Law, contractual clauses applicable to the RBGP and internal procedures and regulations of RBR,
- 3.3.3.2. Providing the legal advice and/or assessment on the opinions expressed during the Meetings by the Participants upon request by the MB Members,
- 3.3.3.3. Providing the legal advice on the Decisions passed by the MB to be included in the Minutes of the Meeting and to be disseminated to the designated Employees and to the Beneficiaries, where applicable, or to be passed over to the SB or PCSC for approval,
- 3.3.3.4. Reviewing of the Minutes of the Meeting prior the approval by the MB.

## 4. GENERAL RESPONSIBILITIES OF THE MANAGEMENT BOARD

- 4.1. MB is governed by the Commercial Act of the Republic of Latvia, and it shall act in accordance with and subject to the limits of authority as per the Articles of Association and the Applicable Law.
- 4.2. MB shall take any actions and shall pass the Decisions in accordance with the Mission, Vision and Operational Principles set out in the RBR Company Strategy as approved by SB in accordance with the Clause 7.1 of the Shareholders' Agreement [Ref. 1.8].
- 4.3. MB shall interact with and request any approvals by SB, Beneficiaries and PCSC, where required in accordance with Clause 5.1 in order to complete the specific tasks and responsibilities assigned to RBR.

## 5. MEETINGS

### 5.1. GENERAL



5.1.1. Meetings shall be scheduled by the Secretary via electronic calendar invitation and MB Meeting Materials flow on EDMS.

5.1.2. Meetings may be convened and attended by the MB Members either in person or via correspondence. Attendance via electronic means of communication (MS Teams meeting) shall be equally treated as attended in person.

## **5.2. FREQUENCY**

5.2.1. As a general rule regular Meetings shall take place twice a week – on Mondays and Thursdays unless otherwise agreed by MB Members.

5.2.2. Any MB Member shall be entitled to request the cancellation or rescheduling of a regular Meeting. Either Chairperson of MB or the Chairperson of the Meeting may decide on cancellation of the regular Meeting, and shall instruct the Secretary on the practical arrangements, i. e. on rescheduling of the calendar invitations to the Meeting and the Agenda, as well as shall set the time and place for the next Meeting not exceeding 10 (ten) Business Days.

5.2.3. Extraordinary Meeting may be convened upon written request by the Chairperson of MB or any MB Member to be sent via e-mail to the Secretary and MB Members. The Chairperson of MB or Vice-Chairperson (in the absence of the Chairperson of MB) shall convene the Extraordinary Meeting as soon as possible, but not later than within 5 (five) Business Days from receipt of such request.

## **5.3. QUORUM OF ATTENDANCE OF THE MEETING**

5.3.1. Meeting shall be treated as convened, if it is attended by at least 3 (three) MB Members.

5.3.2. MB Members shall inform the Chairperson of MB and the Secretary on his / her planned absence on a timely basis to allow the time to re-schedule the Meeting in case the pre-condition for the quorum as per Clause 6.2.1 is not met.

## **5.4. AGENDA AND THE MEETING MATERIALS:**

5.4.1. The Secretary shall draw up draft Agenda based on the Meeting Materials submitted via flow on EDMS. The draft Agenda shall include the draft Decisions as per the Documents included and endorsed in the Meeting Materials, as well as the comments by the Responsible Employees and Responsible MB Members following the internal alignment of the Meeting Materials (Clause 5.4.7).

5.4.2. As a general rule the Agenda and the Meeting Materials shall be drafted in English language.

5.4.3. Each MB Member has the right to submit proposals and suggestions to the draft Agenda accompanied with the Meeting Materials for passing the Decisions and/or for discussion at the Meeting. Proposals to the draft Agenda shall be submitted to the Secretary via e-mail and aligned with the Chairperson not later than 1 (one) Business day before the respective Meeting, for which the Meeting Materials are intended to be included.

5.4.4. The Secretary shall distribute the Agenda on behalf of the Chairperson to the Members and Invited Persons via e-mail not later than 1 (one) Business day prior the Meeting. In exceptional and urgent circumstances a shorter notification period of the draft Agenda and submission of the Meeting Materials may be agreed between the MB Members and subject to the instruction by the Chairperson of MB to the Secretary. Additional (ad-hoc) Agenda items may be added to the Agenda by unanimous vote at the beginning of the Meeting, if the subject matter requires immediate attention and/or actions to be taken by the Meeting.

5.4.5. The final Agenda shall be approved by the MB at the beginning of each Meeting.

5.4.6. All Meeting Materials shall be submitted by the responsible Employee for the respective Meeting via flow on EDMS for Meeting Materials, and shall be endorsed by the Responsible MB Member. The internal alignment of the Documents shall be completed before submission to MB, i.e. not later than 1

(one) Business day prior the Meeting at which the respective Meeting Materials are to be considered by the MB.

- 5.4.7. All Meeting Materials where MB is requested to take a Decision shall be accompanied with the Memorandum according to the template (Annex 1, which may be amended from time to time via OGD flow on EDMS), and shall include the proposed draft Decisions or Decisions with the options to be discussed and approved by the MB. The Memorandum shall be internally aligned with the respective responsible Employees and the Responsible MB Member, as well as endorsed by the Head of Legal Department, where the Decisions are required to be approved by MB and/or SB or PCSC.
- 5.4.8. The Responsible MB Members and the responsible Employees according to the RBR Function Map [Ref 1.4.] shall be included for alignment of the Meeting Materials via flow for MB Materials on EDMS before the Meeting Materials are included in the Agenda. The Secretary shall check the completion of alignment of Meeting Materials before the particular item is included in the Agenda.
- 5.4.9. Meeting Materials may be supplemented with supporting documentation, presentations and other information to the extent possible. Any MB Member is entitled to request to submit clarifications or additional Meeting Materials or Documents with respect to any item included in the Agenda of the Meeting as deemed necessary for passing the Decisions by the MB.
- 5.4.10. Meeting Materials internally aligned as per Clauses 5.4.6 – 5.4.9 and pre-approved by the Responsible MB Member shall be included in the Agenda by the Secretary.

## **5.5. CONDUCT OF THE MEETINGS**

- 5.5.1. Meetings may be held in hybrid format – in presence and online (e.g. MS Teams) or via correspondence (Correspondence Meetings). Meetings shall be recorded, and the recording shall be stored and filed as per Clauses 9 and 10.
- 5.5.2. Meetings shall be chaired by the Chairperson of MB or in the absence of the Chairperson of MB – by the Vice-Chairperson of MB or any other MB Member in the absence of both the Chairperson of MB and the Vice-Chairperson (the Chairperson of the Meeting).
- 5.5.3. Invited Persons shall participate in the Meetings through invitation by the Secretary for the respective scheduled Agenda item. If MB Member or the Invited Person may not participate, he or she shall inform the Chairperson of the Meeting and the Secretary prior the Meeting. The Invited Persons shall inform on his/her substitute at the Meeting to present the respective Agenda item or request to postpone the respective Agenda item, if there is no such substitute to be appointed to participate in the Meeting.
- 5.5.4. As a general rule Meeting shall be convened in English language, and it shall be used for all correspondence related to the Meetings.
- 5.5.5. Save for extraordinary and urgent matters (Clause 5.6), all Meeting Materials and draft Decisions for the Meetings irrespective of the format of the Meeting shall be aligned via MB Meeting Materials flow on EDMS prior the Meeting, taking into account Clause 5.4.6.

## **5.6. EXTRAORDINARY MEETINGS**

- 5.6.1. Extraordinary Meetings may be convened upon request by:
  - 5.6.1.1. the Chairperson of MB,
  - 5.6.1.2. any MB Member.
- 5.6.2. If request for convening of an Extraordinary Meeting is received, the Chairperson of MB shall convene the Meeting as soon as possible or at the time as indicated under Clause 3.4 or in the request to convene a Meeting. The Extraordinary Meeting shall be convened by instructing the Secretary to send an invitation notice (hereinafter – the Convening Notice) to all MB Members and Invited Persons indicating: (i) Meeting date and time; (2) format of the Meeting; (3) Agenda item(s) and the corresponding Meeting Materials; (4) draft Decisions or Decisions with options to the extent possible, and (5) the proposed Invited Persons to the Meeting if Agenda items requires such participation.

- 5.6.3. The Extraordinary Meeting shall be convened in the proposed format, at the indicated place and time as per the Convening Notice unless any of the Members sends an objection including the grounded reasoning for such objection.
- 5.6.4. Meeting Materials and the draft Decisions to be considered at the Extraordinary Meetings shall be aligned with the responsible Employees and the Responsible MB Member prior the Extraordinary Meeting, and shall be distributed by the Secretary via Meeting Materials flow on EDMS or if the matter requires immediate attention – via e-mail to MB Members e-mail addresses and the Invited Persons, if any taking into account the deadlines as per Clause 5.4.4.

## 6. DECISION MAKING

- 6.1. MB shall pass the Decisions at the MB Meetings in accordance with Clause 6.2 except where according to the RBR OGD procedures the Responsible MB Member is authorised to approve a Document. Notwithstanding the preceding, MB is jointly liable for all Decisions passed on behalf of RBR unless otherwise provided by the Articles of Association.
- 6.2. As a general rule, all Decisions passed by the MB shall be passed by a simple majority of votes, and the Effective Date of the Decision shall be the date, when the Decision is adopted unless stipulated otherwise in the Decision, this Procedure or Articles of Association. Each MB Member shall have one (1) vote.
- 6.3. The Decisions by the MB requiring consent by the Approver or Approvers shall become effective only subject to and as of the day, when such consent (approval) is granted by the respective Approver (the Effective Date). For this purpose, when the Decision is passed by the MB, the MB shall simultaneously instruct the Secretary to pass over the respective MB Decision and the corresponding Meeting Materials to the Approver for inclusion in the agenda of the meeting of the Approver. In case of urgent matters that require immediate attention, the Chairperson of the Meeting shall request the chairperson of the Approver to call for an extraordinary meeting of the Approver or Approver's meeting via correspondence.
- 6.4. Notwithstanding the above Clause 6.1, the MB Members shall strive for unanimous vote for all matters, and for this purpose shall held the discussion with the purpose to reach consensus.
- 6.5. MB shall pass the Decisions in accordance with the following non-exhaustive legal basis:
  - 6.5.1. the Applicable Law,
  - 6.5.2. Articles of Association of RBR,
  - 6.5.3. decisions by SB,
  - 6.5.4. Internal RBR Procedures and OGD.
- 6.6. Any MB Member who has personal interests (Conflict of Interest) in any contractual arrangement or decision upon which the MB is called to decide shall disclose such personal interest to the MB at the Meeting or before the Meeting, but not later than before the relevant Agenda item is discussed and shall abstain from voting rights in respect of such Decision.
- 6.7. The Employees serving as the Company Secretary and Secretary of PCSC shall pass over to the Chairperson of MB and the Secretary the decisions by the Approvers, including the details of such decisions (date, identification number of the decision, deadlines for the tasks following from such decisions etc.) without delay and upon earliest availability. The Secretary shall include the Tasks following from such decisions and attributable to the responsibilities of RBR as the draft Decisions in the Agenda for the nearest regular Meeting or upon instructions by the Chairperson of MB – for the Extraordinary Meeting or Correspondence Meeting.
- 6.8. Issues and the draft Decisions discussed and identified at the Senior Management Meeting, which require to be addressed by MB shall upon instruction by the Chairperson of MB or the Vice-Chairperson or any other MB Member (in the absence of the Chairperson of MB) to the Secretary shall be included in the Agenda for the next regular Meeting or Extraordinary Meeting or Correspondence Meeting, if the matter requires immediate attention.

## 7. MINUTES OF MEETINGS AND MB DECISIONS

- 7.1. All Decisions by MB shall be recorded in the Minutes of the Meeting (the Minutes).
- 7.2. Minutes shall be taken and drafted in written by the Secretary and endorsed by the Head of Legal Department not later than by the end of the next Business day following the Meeting, and the draft Minutes shall be distributed to the MB Members for review and approval until the date and time as indicated in the e-mail or flow on EDMS. The Minutes of the Meeting are stored in a folder accessible to all MB Members.
- 7.3. The Minutes shall at least contain the following items:
  - 7.3.1. Meeting Number, place and time,
  - 7.3.2. participants to the Meeting and Invited Persons,
  - 7.3.3. Chairperson of the Meeting,
  - 7.3.4. proposed draft Agenda,
  - 7.3.5. significant discussions and opinions expressed during the Meeting,
  - 7.3.6. Record of Decisions passed by MB,
  - 7.3.7. Tasks assigned to the Responsible MB Members, Responsible Employees and the corresponding deadlines for the completion of the Tasks,
  - 7.3.8. The Decisions and/or the corresponding Meeting Materials to be marked "FOR INTERNAL USE", and to be distributed to all employees of RBR via RBR Intranet (See Clause 9),
  - 7.3.9. Votes casted by MB Members on the Agenda items.
- 7.4. MB Members shall provide to the Secretary via e-mail their written approval or objections to the distributed draft Minutes as soon as possible, but no later than until the next MB Meeting. If no objections are received until the set date and time for submitting any comments or objections as per Clause 7.2, the draft Decision on the approval of the Minutes of the preceding Meeting shall be included by the Secretary in the Agenda of the next Meeting as the first Agenda Item. For the sake of clarity, the Effective Date of the Decisions shall be determined in accordance with Clause 6.2.
- 7.5. Minutes of Meeting shall be signed by the Chairperson of the Meeting and the Secretary. Secretary shall store the Agenda, Minutes and the accompanying Meeting Materials in the Meeting folder on [designated place on RBR Sharepoint].
- 7.6. The Secretary shall ensure for proper registration of the Decisions and distribution of the Decisions and Tasks to the Responsible MB Members and Employees. Upon request and when required by the Shareholders, SB, the Beneficiaries or any other public bodies or institutions, the Secretary shall draft and sign the Extract from the Minutes.

## 8. INFORMATION SECURITY

- 8.1. MB Members, the Chairperson and the Secretary are responsible to ensure that all participants to the Meeting shall comply with the Applicable Law, RBR rules and procedures governing information security, as well as non-disclosure contractual arrangements.
- 8.2. Meeting Materials shall by default be marked as LIMITED ACCESS INFORMATION, and such Meeting Materials may not be disclosed to any third party unless explicitly permitted so by the MB Decision.
- 8.3. For the sake of clarity Minutes shall be treated and marked as LIMITED ACCESS INFORMATION unless explicitly indicated in the Meeting Material submitted to the MB or decided otherwise by the MB, and as such to be disclosed as:
  - 8.3.1. Information for internal use only by the Employees or contractors of the Parties who are bound by non-disclosure contractual arrangements; or

### 8.3.2. Generally Accessible Information.

## 9. DOCUMENTATION MANAGEMENT AND ACCESS RIGHTS

- 9.1. All documentation pertaining to the MB – Minutes, Agendas, Recordings of the Meetings and Meeting Materials submitted to the MB (hereinafter – “the Documentation”) shall be stored electronically in a designated, secure, cloud-based repository (RBR SharePoint dedicated site) accessible to the MB Members, the Secretary, Head of Legal Department . Documentation in paper-back copy(ies), if any, shall be filed by the Secretary and kept in secure location accessible only by authorized personnel. Distribution of Documentation via email or other forms of communication is restricted.
- 9.2. Access rights to the Documentation Repository shall be granted only subject to the prior approval by the Chairperson of MB or the Vice-Chairperson in the absence of the Chairperson of MB. MB Members shall have access to the Documentation Repository at all times. Access to the specific Documentation may be restricted based on Information Security requirements or as determined by the MB or in accordance with the Applicable Law (e.g. Personal data protection (GDPR) rules.
- 9.3. Secretary is responsible for maintaining the Documentation Repository, ensuring Documentation is accurately filed and that rules on Information Security as per Clause 8 above are observed.
- 9.4. Documentation shall be retained for a period approved in the RB Rail AS Document Classification Scheme (RBGL-RBR-STN-Z-00012).

## 10. RECORDINGS OF THE MEETINGS

- 10.1. Secretary shall ensure the Recordings of the Meetings are stored according to the rules applicable to the documentation pertaining to the MB under Clause 9 save as otherwise provided in this Clause 10.
- 10.2. The Recordings are made and may be distributed to the other governing bodies and stakeholders of RBR and RBGP or third party (i.e. the auditors of RBR) subject to a grounded request submitted to the MB and the prior approval of such request by the MB only for the following purposes:
  - 10.2.1. to ensure that Minutes shall be prepared by accurately reflecting the discussions during the Meeting,
  - 10.2.2. to ensure that the evidence is available that allows for the correct resolution of corporate-level disputes that should be resolved as per internal procedures of RBR or by the SB,
  - 10.2.3. to ensure that the recorded information is available that could be provided upon request by the auditor (if requested to submit additional materials or information that allow tracing the discussions and the reasoning behind the specific Decisions),
  - 10.2.4. to ensure that, if necessary, there is evidence that could be provided in accordance with the Applicable Law to the competent law enforcement authorities that are carrying out investigations on potential violations committed during the implementation of the Rail Baltica Global Project,
  - 10.2.5. to ensure that the evidence is available that can be used to decide on the extent of civil liability of an MB Members in the event that a claim is brought against the MB Members or any of the MB Member.
- 10.3. The list as per Clause 10.2 above is exhaustive and may be amended only following a prior assessment by the Data Protection Officer according to the GDPR rules.
- 10.4. The Recordings are safe-kept only at the designated place on the RBR SharePoint, and may be disseminated by the Secretary to the designated Employees, other governing bodies, or third parties (i.e. the auditors of RBR) subject to a grounded request submitted to the MB or SB and the prior approval of such request by the MB. Employees or other persons to whom the Recordings (or part of it) may be disseminated, and method of dissemination shall be indicated in the respective Decision by the MB.
- 10.5. The maximum period for the storage of the Recordings is 5 (five) years from the date of the Recording, following which the Recordings shall be disposed. The Secretary shall ensure the periodic review and disposal

of Recordings at least once in a 6 (six) months period, that is no longer needed or the retention period has expired.

## 11. DISSEMINATION OF DECISIONS

- 11.1. The responsible Employees serving as the Secretary, the Company Secretary and Secretary to the PCSC shall ensure the effective dissemination and recording of the Decisions by electronic means of communication:
  - 11.1.1. Decisions to be passed over to the Approvers,
  - 11.1.2. Decisions by the Approvers to be passed over to MB for execution,
  - 11.1.3. Decisions to be published on the RBR intranet (FOR INTERNAL USE ONLY) in liaison with the Head of Communications and International Relations Department.
- 11.2. As a general rule and unless instructed otherwise by MB, Tasks following from the Decisions shall be assigned to the Head of Department as the main Responsible Employee.
- 11.3. The Decisions shall be disseminated to all responsible Employees, to whom the Decisions are addressed (as Tasks) and to all Employees for information subject to the Decision by MB as soon as the Minutes of the respective Meeting are approved via flow on EDMS. In exceptional circumstances, if the matter requires immediate attention, upon instruction by the Chairperson of the Meeting the Decision shall be sent by the Secretary via other available means of electronic communication.
- 11.4. The Chairperson of MB or the Vice-Chairperson of MB or any other MB Member (in the absence of the Chairperson), shall inform on the Decisions in the next scheduled Senior Management Meeting. Issues discussed and identified at the Senior Management Meeting, which require to be addressed by MB and the draft Decision to be passed shall upon instruction by the Chairperson of MB or the Vice-Chairperson or any other MB Member (in the absence of the Chairperson of MB) to the Secretary shall be included in the Agenda for the next regular Meeting or Extraordinary Meeting or Correspondence Meeting, if the matter requires immediate attention.

## 12. REVIEW AND UPDATE OF THE PROCEDURE

- 12.1. RB Rail AS Management Board Regulations as approved by the Supervisory Board with the decision No 5/1/2014 dated 1<sup>st</sup> December 2014 are hereby revoked as of the Effective Date of this Procedure.
- 12.2. Any changes or updates to the Procedure shall be drafted by the Secretary, and shall be approved by unanimous vote of MB Members subject to the approval by the SB.
- 12.3. Updates and amendments to the Annexes to the Procedure shall be done according to the RBR Operational and Governance Document Management Procedure [Ref. 1.5.]

## REFERENCES

Ref:	Document Number:	Document Title:
<b>1. Internal Referenced Documents</b>		
1.1.	RBGL-RBR-TPL-Z-00013	Memorandum Template
1.2.	RBGL-DMT-TPL-Z-00048	MB Minutes of Meeting Template
1.3.	RBGL-DMT-TPL-Z-00047	MB Agenda template
1.4.	RBGL-RBR-CHA-Z-00003	RB Rail AS Function Map (Chart)
1.5.	RBGL-RBR-PRC-Z-00001	RB Rail Operational and Governance Document Management Procedure
1.6.	RBGL-RBR-ROP-Z-00001	Rail Baltica Project Coordination Steering Committee Rules of Procedure
1.7.	RBGL-RBR-CHA-Z-00002	RBR Organisational Structure with units
1.8.	n/a	RBR Corporate Strategy for 2024-2030
<b>2. External Referenced Documents</b>		
2.1.		Commercial Act of the Republic of Latvia, dated 13 <sup>th</sup> April 2000