



Joint Stock Company "SAF Tehnika"
Reg.No.40003474109
Ganibu dambis 24a, Riga. LV1005, Latvia
Excerpt from the Minutes of the annual Shareholder's meeting held November 27,
2019

There are 12 (twelve) shareholders of JSC "SAF Tehnika" (hereinafter – company) participating in the shareholders meeting representing 64.55% or 1 917 235 (one nine hundred seventeen and two hundred thirty-five) shares with the right to vote. Share capital represented at the shareholders meeting amounts to EUR 2 684 129,00 (two million six hundred eighty-four and one hundred twenty-nine euros and 80 cents). One share gives a right to one vote at the shareholders meeting.

The subscribed and paid-up share capital amounts to EUR 4 158 252 (four million one hundred fifty eight thousand two hundred fifty-two euros), which consists from 2 970 180 (two million nine hundred seventy thousand one hundred eighty) dematerialized bearer's shares with the right to vote.

1. Approval of the reports of the Board of Directors and the Supervisory Council

Decided: Approve the reports of the Board of Directors and the Supervisory Council for financial year 2018/2019.

Decision adopted by 1 917 235 votes "for" and 0 "against".

2. Approval of the annual report for the financial year 2018/2019 and release the Board of Directors from responsibility for financial year 2018/2019.

Decided: Approve the consolidated and separate financial statements of "SAF Tehnika" JSC for financial year 2018/2019 and release the Group's Board of Directors from responsibility for financial year 2018/2019.

Decision adopted by 1 917 235 votes "for" and 0 "against".

3. Taking a decision regarding covering the losses incurred in financial year 2018/2019

Decided: Cover the losses of the "SAF Tehnika" JSC incurred in financial year 2018/2019 in the amount of EUR 321 119 (three hundred twenty-one thousand one hundred nineteen

euros) by retained earnings from previous periods. Retain the part of undivided profit from previous periods in amount of EUR 2 417 365 (two million four hundred seventeen thousand three hundred sixty-five euros) as retained earnings.

Decision adopted by 1 917 235 votes “for” and 0 “against”.

4. Appointment of the auditor for the financial year 2019/2020 and determination of reward for the auditor.

Decided: Appoint “Potapociča un Andersone” Ltd. as the auditor of the “SAF Tehnika” JSC for the financial year 2018/2019 and determine the maximum remuneration for the auditor of the Annual Reports for the financial year 2019/2020 in the amount of EUR 10'000 (ten thousand euro), excluding taxes set in the legislation. Authorize the Board of the Group to sign the contract with the elected auditor.

Decision adopted by 1 917 235 votes “for” and 0 “against”.

Zane Jozepa
Chief Financial Officer, Member of the Board
+371 67 046 840
Zane.Jozepa@saftehnika.com
www.saftehnika.com