



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 on 4 December, 2020

There are 14 (fourteen) shareholders of JSC “SAF Tehnika” (hereinafter – company) participating in the shareholders meeting representing 63.12 % or 1 874 912 (one eight hundred seventy-four nine hundred twelve) shares with the right to vote. Share capital represented at the shareholders meeting amounts to EUR 2 624 876,80 (two million six hundred twenty-four eight hundred seventy-six 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 euro), 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 2019/2020.

Decision adopted by 1 874 912 votes “for” and 0 “against”.

2. The approval of the annual financial statements for financial year 2019/2020 and release the Board of Directors from responsibility for financial year 2019/2020.

Decided: Approve the consolidated and separate financial statements of “SAF Tehnika” JSC for financial year 2019/2020 and release the Group’s Board of Directors from responsibility for financial year 2019/2020.

Decision adopted by 1 874 912 votes “for” and 0 “against”.

3. Decision on the use of profit of the Company.

Decided:

- (1) To pay in dividends the profit accrued until 31 December 2017 as 0.21 EUR (twenty- one cent) per one SAF Tehnika JSC share or total amount of 623 737,80 EUR (six hundred twenty-three thousand seven hundred thirty-seven euros and 80 cents)

The date of record is 18 December, 2020.

The date of payment is 21 December, 2020.

Ex-date is 17 December, 2020.

(2) Keep the remaining amount of retained earnings 2 266 812 EUR (two million two hundred sixty-six thousand eight hundred twelve euros) as the retained earnings of SAF Tehnika JSC.

Decision adopted by 1 874 912 votes "for" and 0 "against".

4. Appointment of the auditor for the financial year 2020/2021 and determination of reward for the auditor.

Decided: Appoint "Potapoviča un Andersone" Ltd. as the auditor of the "SAF Tehnika" JSC for the financial year 2020/2021 and determine the maximum remuneration for the auditor of the Annual Reports for the financial year 2020/2021 in the amount of EUR 11'000 (eleven 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 1 874 912 votes "for" and 0 "against".

5. Approval of the remuneration policy of the Management Board and the Supervisory Council.

Decided: Approve the remuneration policy of the Board of Directors and Supervisory Council.

Decision adopted by 1 874 912 votes "for" and 0 "against".

Zane Jozepa

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