



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 20,
2018

There are 13 (thirteen) shareholders of JSC "SAF Tehnika" (hereinafter – company) participating in the shareholders meeting representing 62.29% or 1 850 177 (one million eight hundred fifty thousand and one hundred seventy-seven) shares with the right to vote. Share capital represented at the shareholders meeting amounts to EUR 2 590 247.80 (two million five hundred ninety thousand two hundred forty-seven euro 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 2017/2018.

Decision adopted by 1 850 177 votes "for" and 0 "against".

2. Approval of the annual report for the financial year 2017/2018 and release the Board of Directors from responsibility for financial year 2017/2018.

Decided: Approve the consolidated and separate financial statements of "SAF Tehnika" JSC for financial year 2017/2018 and release the Group's Board of Directors from responsibility for financial year 2017/2018.

Decision adopted by 1 850 177 votes "for" and 0 "against".

3. Taking a decision regarding covering the losses incurred in financial year 2017/2018

Decided: Cover the losses of the "SAF Tehnika" JSC incurred in financial year 2017/2018 in the amount of EUR 199 478 (one hundred ninety-nine thousand four hundred seventy-eight euros) by retained earnings from previous periods. Retain the part of the undivided profit

from previous periods in the amount of EUR 2 738 484 (two million seven hundred thirty-eight thousand four hundred eighty-four euros) as retained earnings.

Decision adopted by 1 850 177 votes "for" and 0 "against".

4. Appointment of the auditor for the financial year 2018/2019 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 2018/2019 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 1 843 447 votes "for" and 6700 "against".

5. Election of the member of the Supervisory Council

Decided: As of November 20, 2018, to recall from the position of member of the Supervisory Council - Juris Ziema, Andrejs Grisans, Ivars Šēnbergs, Aivis Olsteins.

Decision adopted by 1 843 447 votes "for" and 6700 "against".

Decided: To elect the Supervisory Council of the joint stock company "SAF Tehnika" for a three-year term in the following composition - Juris Ziema, Andrejs Grišāns, Ivars Šēnbergs, Sanda Šalma, Aira Loite with the beginning of the term of office on November 20, 2018. Voting for all candidates together.

Decision adopted by 1 843 447 votes "for" and 6700 "against".

6. Authorization of the Supervisory Council to perform tasks of Revision Committee.

Decided: To authorize the Supervisory Council to perform the tasks of Revision Committee prescribed in legislation.

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