

Company	AS Harju Elekter Group
Type	Company Release
Category	Results of General Meeting
Disclosure time	29 Apr 2021 13:15:00 +0300
Currency	EUR - Euro
Title	Resolutions of the Annual General Meeting of AS Harju Elekter

The Annual General Meeting of Shareholders of AS Harju Elekter was held on 29 April 2020 starting at 10 a.m., at the LaSpa Conference center at Puhkekodu road 4, Laulasmaa. The AGM was attended by 36 shareholders and their authorised representatives who represented the total of 10 601 232 votes accounting for 59,76 % of the total votes.

The decisions of the General Meeting were as follows:

1. Approval to AS Harju Elekter annual report of 2020

To approve the annual report of AS Harju Elekter of 2020, prepared by the management board and approved by the supervisory board, according to which the consolidated balance sheet total of AS Harju Elekter was 115,475 thousand euros as of 31.12.2020, while the revenue of the financial year was 146,614 thousand euros and net profit 5,528 thousand euros.

The number of the votes given in favor of the resolution was 10,601,232 which accounted for 100.00% of the voted participants.

2. Approval to profit distribution

To approve the profit distribution proposal of AS Harju Elekter of 2020 as presented by the management board and as approved by the supervisory board as follows:

retained profit from previous periods on 31.12.2020	49,295,046 euros
total net profit 2020, attributable to owners of the parent company	5,563,389 euros
total retained profit on 31.12.2020	54,858,435 euros

dividends (0,16 euros per share*)	2,838,381 euros
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balance carried forward after profit distribution	52,020,054 euros
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*The shareholders registered in the shareholders' registry on 18 May 2021 as of the end of the business day in the accounting system, shall be entitled to dividend. The dividend payment ex-date is 17 May 2021. From that date the new owner of the shares is not entitled to dividends for the year 2020. The dividends will be paid to the shareholders on 25 May 2021 by a transfer to the bank account of the shareholder.

The number of the votes given in favor of the resolution was 10,221,744 which accounted for 96,42% of the voted participants.

3. Amendment of the Articles of Association



Association in the form submitted to the General Meeting.

The number of the votes given in favor of the resolution was 10,549,240 which accounted for 99.51 % of the voted participants.

4. Appointment of the Auditor for the financial years 2021-2023

Appoint AS PricewaterhouseCoopers (registry code 10142876) as the auditor of AS Harju Elekter for the financial years 2021-2023, determine the procedure for remuneration of the Auditor in accordance with the contract to be entered into with the Auditor and grant the Management Board of AS Harju Elekter the right to enter into such a contract. The Auditor has provided consent.

The number of the votes given in favor of the resolution was 10,594,932 which accounted for 99.94 % of the voted participants.

5. Approval of the Stock Option Programme 2021-2022

Approve the Stock Option Programme in the form submitted to the General Meeting and consent to the Supervisory Board of AS Harju Elekter conducting the Stock Option Programme.

The number of the votes given in favor of the resolution was 10,107,919 which accounted for 95.35 % of the voted participants.

Annual Report 2020, Articles of Association and Basic terms and conditions of the AS Harju Elekter Stock Option Programme is provided on www.harjuelekter.com on the General Meeting 2021 site.

The webinar recording of the annual general meeting is found at <https://youtu.be/-eAd2fndZng>

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Prepared by:

