

Company AS Harju Elekter Group
Type Company Release
Category Announcement of General Meeting
Disclosure time 31 Mar 2021 08:06:00 +0300

Attachments:

- AS Harju Elekter põhikiri 29.04.2021.pdf (<http://oam.fi.ee/en/download?id=5339>)
- ASi Harju Elekter 2021 - 2022 aktsiaoptsiooniprogrammi põhitingimused_29.04.2021.pdf (<http://oam.fi.ee/en/download?id=5340>)
- Teave aktsionärile enne üldkoosolekut hääletamise ja veebiseminaril osalemise kohta 29.04.2021.pdf (<http://oam.fi.ee/en/download?id=5342>)
- he_aastaraamat_2020.pdf (<http://oam.fi.ee/en/download?id=5343>)
- AS Harju Elekter Articles of Association 29.04.2021.pdf (<http://oam.fi.ee/en/download?id=5344>)
- Basic terms and conditions of the AS Harju Elekter Option Programme 2021-2022_29.04.2021.pdf (<http://oam.fi.ee/en/download?id=5345>)
- Information on the voting prior to the Annual General Meeting and participation in the online seminar 29.04.2021.pdf (<http://oam.fi.ee/en/download?id=5347>)
- he_yearbook_2020.pdf (<http://oam.fi.ee/en/download?id=5348>)
- Harju Elekter üldkoosolek 29.04.2021 hääletussedel.docx (<http://oam.fi.ee/en/download?id=5350>)
- Harju Elekter AGM 29.04.2021 Ballot Paper.docx (<http://oam.fi.ee/en/download?id=5351>)

Currency EUR - Euro

Title Invitation to the Annual General Meeting of shareholders of AS Harju Elekter, its agenda and

The Management Board of Aktsiaselts Harju Elekter convenes the Annual General Meeting of shareholders. The General Meeting will take place on 29 April 2021 at 10:00 in the LaSpa (formerly Hestia Hotel Laulasmaa Spaa) conference hall Nimbus at Puhkekodu tee 4 Laulasmaa, Lääne-Harju Rural Municipality.

Registration of meeting participants will start on 29 April 2021 at 09:15. Pursuant to subsection 297 (5) of the Commercial Code, the list of shareholders entitled to vote at the meeting is fixed seven days before the General Meeting, i.e. as of the end of the business day of the Nasdaq CSD Estonian settlement system on 22 April 2021.

The Management Board of AS Harju Elekter confirms that necessary measures are taken at the venue of the General Meeting to physically protect the participants in order to reduce the possibility of the spread of the COVID-19 virus, incl. the provision of disinfection and personal protective equipment at the venue of the meeting. If necessary, the measures to be taken will be supplemented according to the prevalent situation at the time of the meeting and any possible social restrictions in force at the time. Only a shareholder or their representative who is without pathognomonic signs is allowed to attend the General Meeting physically in person and it is mandatory to wear a protective mask. Up to two persons may



In order to prevent the spread of the virus, the Management Board urges against physically participating in the General Meeting and to use the opportunity to vote on the items on the agenda before the General Meeting by e-mail or post and to follow the General Meeting as a webinar. A more detailed overview of how it is possible to vote before the General Meeting and to participate in the webinar is provided in the section "Organisational issues" of this notice and on the website of AS Harju Elekter at www.harjuelekter.com.

The Supervisory Board of Aktsiaselts Harju Elekter set the agenda of the following General Meeting and approved the following proposals:

1. Approval of the 2020 Annual Report of AS Harju Elekter
Approve the 2020 Annual Report prepared by the Management Board and approved by the Supervisory Board, according to which the total consolidated balance sheet as at 31 December 2020 is 115,475 thousand euros, revenue is 146,614 thousand euros, and net profit for the financial year is 5,528 thousand euros.
2. Approval of profit distribution
Approve the 2020 profit distribution proposal of AS Harju Elekter submitted by the Management Board and approved by the Supervisory Board as follows:
Retained earnings EUR 49,295,046
Total net profit for 2020
attributable to owners of the parent company EUR 5,563,389
Total distributable profit as of 31.12.2020 EUR 54,858,435
The Management Board proposes the distribution of profits as follows:
Dividends (EUR 0.16 per share*) EUR 2,838,381
Retained earnings after distribution of profit EUR 52,020,054

*Dividends will be paid to shareholders on 25 May 2021, by transfer to the shareholder's bank account. The list of shareholders for the payment of dividends is established on 18 May 2021 as at the end of the business day in the accounting system. The date of the change in the rights related to the securities (ex-date) is 17 May 2021, from this date, the person who acquired the shares is not entitled to receive dividends for the financial year 2020.
3. Amendment of the Articles of Association
Amend the Articles of Association of AS Harju Elekter and approve the new wording of the Articles of Association in the form submitted to the General Meeting.
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.
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.



included in the agenda of the General Meeting if the respective request is submitted in writing 15 days before the General Meeting, no later than on 14 April 2021.

Shareholders whose shares represent at least 1/20 of the share capital may submit a draft resolution on each item on the agenda no later than 3 days before the General Meeting, no later than on 26 April 2021. Further information on the procedure and terms for exercising the rights provided pursuant to section § 287 (right of shareholder to information), subsection 293 (2) (right to request inclusion of additional items on the agenda and subsection 2931 (3) (obligation to submit a draft resolution or a substantiation simultaneously with the demand on the modification of the agenda) and subsection 2931 (4) (right to submit a draft resolution in respect to each item on the agenda) has been disclosed on the website of AS Harju Elekter at www.harjuelekter.com. This is also where draft resolutions submitted by shareholders and the substantiations of the resolutions, if any, are also disclosed. After the agenda of the General Meeting, incl. the exhaustion of additional items on the agenda, shareholders can request information from the Management Board regarding the activities of the public limited company.

The Annual Report of AS Harju Elekter and the draft resolutions of the items on the agenda are available on the Nasdaq Tallinn website at <http://www.nasdaqbaltic.com> and on the company's website at www.harjuelekter.com or in Keila, at Paldiski mnt 31. Questions regarding the items on the agenda can be submitted to the e-mail address yldkoosolek@harjuelekter.com. Questions, answers and positions of the meeting are published on the company's website.

Appointment of a representative. Prior to the General Meeting, a shareholder may announce the appointment of a representative and the revocation of the power of attorney granted to the representative by sending an e-mail to yldkoosolek@harjuelekter.com or by handing over the said document(s) on working days from 10:00 to 16:00 but no later than on 26 April 2021 at the AS Harju Elekter office at Paldiski mnt 31 (3rd floor) in Keila. A shareholder may use power of attorney forms to authorize a representative available on the website of AS Harju Elekter www.harjuelekter.com.

If voting prior to the General Meeting, shareholders are requested to fill in the ballot papers available on the website of AS Harju Elekter at www.harjuelekter.com and attached to the stock exchange announcement convening the General Meeting. When voting by e-mail, the completed ballot papers must be digitally signed and sent by e-mail to yldkoosolek@harjuelekter.com no later than by 28 April 2021 at 11:00.

When voting by mail, the completed ballot papers must be signed by hand and sent with a copy of the personal data of the signatory's identity document by mail no later than by 28 April at 11:00 to the address of AS Harju Elekter, Paldiski mnt 31, Keila 76606.

Ballot papers received after the above deadline shall not be considered. If a shareholder submits several completed ballot papers, the ballot paper with the latest digital signature time stamp or time of mailing shall be deemed valid. All previously submitted ballot papers shall be deemed invalid.

If the shareholder who submitted a ballot paper before the General Meeting also physically participates in the General Meeting, all ballot papers sent by the shareholder before the



document and a power of attorney in written form; legal representative of a shareholder who is a legal person – an extract from the relevant (commercial) register where the legal person is registered and an identity document of the representative; contractual representative of a shareholder who is a legal person shall submit a power of attorney in written form in addition to the documents specified above. Please legalise or apostille the documents of a legal person registered abroad in advance, unless otherwise provided by an international agreement. AS Harju Elekter may register a shareholder who is a foreign legal person as a participant in a General Meeting even if all the required information about the legal person or its representative is contained in a notarised power of attorney issued to the representative abroad and that power of attorney is acceptable in Estonia. Please present a passport or ID Card as an identity document.

Participation in the webinar of the General Meeting. We ask a shareholder to register no later than on 28 April 2021 at 11:00 here: <https://attendee.gotowebinar.com/register/1919203457728378381>. After registration, a link to the webinar and instruction for using the environment will be sent. If you are attending a webinar for the first time, you will be asked to download the required application. If downloading the application fails, the web browser will open automatically. The webinar will be held in Estonian. It is possible to follow and listen to what is happening at the General Meeting by way of the webinar. It is not possible to participate in voting through the webinar. Chairman of the Management Board Tiit Atso and Chairman of the Supervisory Board Endel Palla will present the company's results and answer questions at the webinar. As the time of the webinar is limited, please send questions by 11:00 on 28 April 2021 to the e-mail address yldkoosolek@harjuelekter.com. The webinar will be recorded and published on the company's website www.harjuelekter.com as well as on the youtube.com account of Nasdaq Baltic.

Questions regarding the general meeting, also about voting, can be submitted to the e-mail address yldkoosolek@harjuelekter.com or asked by calling 674 7413.

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