

Company AS Harju Elekter Group
Type Company Release
Category Other corporate action
Disclosure time 30 May 2022 15:01:02 +0300

Currency

Title Changes in the Supervisory Boards of the Estonian subsidiaries of AS Harju Elekter

Andres Allikmäe will be recalled from the Supervisory Board of AS Harju Elekter's subsidiaries AS Harju Elekter Elektrotehnika and AS Harju Elekter Teletehnika, and Jan Osa from the Supervisory Board of AS Harju Elekter Elektrotehnika with effect from 31 May 2022.

Tarmo Kikas will be appointed as a new member of the Supervisory Board of AS Harju Elekter Elektrotehnika and AS Harju Elekter Teletehnika from 1 June 2022 for a term of five years. Tarmo Kikas is the Financial Controller of AS Harju Elekter. Before joining Harju Elekter in 2019, Tarmo Kikas worked as an auditor at KPMG for ten years. He holds a Bachelor's degree in Economics from the University of Tartu.

After the implementation of the changes, both Supervisory Boards will continue to be composed of three members: Tiit Atso (Chairman), Endel Palla, and Tarmo Kikas.

Harju Elekter has also decided to change Energo Veritas OÜ's governance structure and abolish the Supervisory Board. In this context, all members of the Supervisory Board of Energo Veritas OÜ will be recalled as of 31 May 2022. The governing bodies of Energo Veritas OÜ will remain the Shareholders' Meeting and the Management Board.

All of the above changes will be made for the purpose of reorganising the overall management structure of the AS Harju Elekter group.

Harju Elekter is an international industrial group with more than 50 years of experience, whose main activity is the development and production of electrical and automation equipment. Part of the technical solutions of Harju Elekter are aimed at the renewable energy sector, offering complete plans for solar power plants, electric vehicle charging stations, and other related solutions. Its factories in Estonia, Finland, Sweden, and Lithuania employ approximately 900 specialists, and the Group's revenue for Q1 2022 was 37,3 million euros. The shares of Harju Elekter are listed on the Nasdaq Tallinn Stock Exchange.



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