

Company AS Harju Elekter Group
Type Company Release
Category Announcement of General Meeting
Disclosure time 30 Mar 2022 08:10:00 +0300

Attachments:

- Annual Report of Harju Elekter 2021.pdf (<http://oam.fi.ee/en/download?id=6195>)
- AS Harju Elekter Supervisory Board report on the 2021 financial year.pdf (<http://oam.fi.ee/en/download?id=6196>)
- Remuneration policies for members of the Management Board of AS Harju Elekter 2022.pdf (<http://oam.fi.ee/en/download?id=6197>)
- AS Harju Elekter Articles of Association 28.04.2022.pdf (<http://oam.fi.ee/en/download?id=6198>)
- Information about supervisory board members 2022.pdf (<http://oam.fi.ee/en/download?id=6199>)
- Information on the voting prior to the Annual General Meeting and participation in the online seminar 28.04.2022.pdf (<http://oam.fi.ee/en/download?id=6200>)
- Harju Elekter AGM 28.04.2022 Ballot Paper.docx (<http://oam.fi.ee/en/download?id=6201>)
- Harju Elektri aastaaruanne 2021.pdf (<http://oam.fi.ee/en/download?id=6202>)
- AS Harju Elekter nõukogu aruanne 2021.pdf (<http://oam.fi.ee/en/download?id=6203>)
- AS Harju Elekter juhatuse liikmete tasustamispõhimõtted 2022.pdf (<http://oam.fi.ee/en/download?id=6204>)
- AS Harju Elekter põhikiri 28.04.2022.pdf (<http://oam.fi.ee/en/download?id=6205>)
- Teave nõukogu liikme kandidaatide kohta 2022.pdf (<http://oam.fi.ee/en/download?id=6206>)
- Teave aktsionäridele enne üldkoosolekut hääletamise ja veebiülekanal osalemise kohta 28.04.2022.pdf (<http://oam.fi.ee/en/download?id=6207>)
- Harju Elekter üldkoosolek 28.04.2022 hääletussedel.docx (<http://oam.fi.ee/en/download?id=6208>)

Currency

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

The Management Board of Aktsiaselts Harju Elekter (registry code 10029524, address Paldiski mnt 31, Keila) convenes the Annual General Meeting of shareholders. The General Meeting will take place on 28 April 2022 at 10:00 a.m. at venue of Keila Kultuurikeskus (address: Keskväljak 12, Keila).

Registration of meeting participants will start on 28 April 2022 at 09:00. 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 21 April 2022.

Only a shareholder or their representative who is without pathognomonic signs, is allowed to attend the General Meeting physically in person.



Shareholders have 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 (<http://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 2021 Annual Report of AS Harju Elekter

Approve the 2021 Annual Report prepared by the Management Board and approved by the Supervisory Board, according to which the total consolidated balance sheet as of 31 December 2021 is 147,557 thousand euros, revenue is 152,757 thousand euros and net profit for the financial year is 2,610 thousand euros.

2. Approval of profit distribution

Approve the 2021 profit distribution proposal of AS Harju Elekter submitted by the Management Board and approved by the Supervisory Board as follows:

Retained earnings	EUR 52,716,658
Total net profit for 2021 attributable to owners of the parent company	EUR 2,598,173
Total distributable profit as of 31.12.2021	EUR 55,314,831

The Management Board proposes the distribution of profits as follows:

Dividends (EUR 0.14 per share*)	EUR 2,522,598
Retained earnings after distribution of profit	EUR 52,792,233

*Dividends will be paid to shareholders on 24 May 2022, by transfer to the shareholder's bank account. The list of shareholders for the payment of dividends is established on 17 May 2022 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 16 May 2022, from this date, the person who acquired the shares is not entitled to receive dividends for the financial year 2021.

3. Remuneration Principles

To approve remuneration principles of AS Harju Elekter in the form submitted to the General Meeting.

According to section 135² (11) of the Securities Market Act the General Meeting shall vote on the principles of remuneration at least once every four years and



the respective resolution of the General Meeting on the approval of the principles of remuneration is advisory for the supervisory board.

4. Amendment of the Articles of Association

Amend the Articles of Association of AS Harju Elekter in the form submitted to the General Meeting.

5. Election of members of the Supervisory Board

In connection with the expiry of the term of office of the members of the Supervisory Board on 3 May 2022, to elect a 6-member Supervisory Board for a term of 5 (five) years, from 4 May 2022 to 3 May 2027, in the following composition: Triinu Tombak, Andres Toome, Aare Kirsme, Arvi Hamburg, Märt Luuk ja Risto Vahimets.

6. Approval of the remuneration of the Supervisory Board

To determine the remuneration of the chairman of the Supervisory Board in the amount of 2,500 euros per month and the remuneration of the Supervisory Board member in the amount of 2,000 euros per month.

ORGANISATIONAL ISSUES

Shareholders whose shares represent at least 1/20 of the share capital may request that additional items be 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 13 April 2022.

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 25 April 2022. 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 293(1) (3) (obligation to submit a draft resolution or a substantiation simultaneously with the demand on the modification of the agenda) and subsection 293(1) (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 (<http://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 documents of the annual general meeting of AS Harju Elekter, including the



report of the Supervisory Board, the principles of remuneration of the members of the Management Board and the draft resolutions of the items on the agenda are available on the Nasdaq Tallinn website at http://www.nasdaqbaltic.com/https://www.globenewswire.com/Tracker?data=t-B20e_cjHbjwxsxbE0ZheurTYLIuhoLsMRvSbManTOSKjyj0pxZ_4M7039dovyHlt8l5Bxmpiwo93iYx5VkdDoCFEFNnpA8Z602fA4wmFA=) and on the company's website at www.harjuelekter.com (<http://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 (<mailto:yldkoosolek@harjuelekter.com>). Questions, answers, and positions of the meeting are published on the company's Internet 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 (<mailto: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 25 April 2022 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 (<http://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 (<http://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 (<mailto:yldkoosolek@harjuelekter.com>) no later than by 27 April 2022 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 27 April 2022 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 General Meeting shall be deemed invalid. The exact procedure for voting prior to the General Meeting is provided in the shareholder information document available on the website of AS Harju Elekter at www.harjuelekter.com (<http://www.harjuelekter.com>) and in the stock exchange announcement convening the General Meeting.

To register participants physically attending the General Meeting the following



is required: shareholder who is a natural person - identity document; representative of a shareholder who is a natural person - identity 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 27 April 2022 at 11:00 here: https://nasdaq.zoom.us/webinar/register/WN_sJunD4lhT0SYKUvGwO3bKw 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 27 April 2022 to the e-mail address yldkoosolek@harjuelekter.com (<mailto:yldkoosolek@harjuelekter.com>). The webinar will be recorded and published on the company's website www.harjuelekter.com (<http://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 (<mailto:yldkoosolek@harjuelekter.com>).

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