

Company AS Silvano Fashion Group
Type Company Release
Category Results of General Meeting
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Currency

Title AS Silvano Fashion Group decisions of the annual general meeting of shareholders

The annual general meeting of shareholders of AS Silvano Fashion Group (hereinafter SFG) was held on June 22, 2021 at 10:00, which will take place at the Tallink Spa & Conference Hotel Hall "Victoria/Meloodia", at Sadama 11a, 10111, Tallinn, Estonia.

The agenda of the Meeting contained the items set out in the notice of the Meeting published on May 31, 2021 via the information system of NASDAQ OMX Tallinn and Warsaw Stock Exchange, and on May 31, 2021 on the website of SFG and in the daily newspaper Eesti Päevaleht, including adoption of the 2020 Annual Report, distribution of profit.

The Meeting started at 10:00 and ended at 10:12. Twenty-four (24) shareholders attended the Meeting representing 20 663 283 votes, constituting 57,4% of the voting rights of the company. Therefore, the Meeting was eligible to pass resolutions regarding the items on the agenda of the Meeting.

The following resolutions were passed at the Meeting:

Item 1: Approval of the 2020 Annual Report of SFG

The Meeting decided:

1. To approve the Annual Report of SFG for 2020 financial year.

Tabulation of the votes:

For: 20 663 283 votes, representing 100% of the votes of the AGM;
Against: 0 votes, representing 0% of the votes of the AGM;
Impartial: 0 votes, representing 0% of the votes of the AGM;
Did not vote: 0 votes, representing 0% of the votes of the AGM.

Item 2: Distribution of the 2020 profit of SFG



The Meeting decided:

2.1. To approve the net profit of AS Silvano Fashion Group for the financial year 2020 of 1,347,000 euros.

2.2. Not to separate AS Silvano Fashion Group in 2020. funds from the net profit of the financial year to the reserve capital of AS Silvano Fashion Group or to other reserves prescribed by law or the articles of association.

2.3. Leave the net profit undistributed and include the net profit of the financial year 2020 in retained earnings.

Tabulation of the votes:

For: 20 656 673 votes, representing 99,97% of the votes of the AGM;

Against: 6 610 votes, representing 0,03% of the votes of the AGM;

Impartial: 0 votes, representing 0% of the votes of the AGM;

Did not vote: 0 votes, representing 0% of the votes of the AGM.

The resolutions were adopted at the Meeting following the procedure for passing of resolutions set forth in laws and in the Articles of Association of the Company.

The protocol of the meeting and related documents shall be made available to investors within 1 (one) week from the Meeting at SFG website.

Jarek Särgava

Silvano Fashion Group

Member of the Board

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