

Minutes No.01/20
of the annual general meeting of
JSC “VEF RADIOTEHNIKA RRR”

3D Kurzemes prospekts, Riga
June 19, 2020, 3 pm.

Based on the decision of the Board of JSC “VEF Radiotehnika RRR” about holding the meeting of shareholders which has been published in newspapers “Diena” on May 19, the meeting is declared open.

Chairman of the Board Mr. Ēriks Ertmanis opens the meeting.

Member of the Board Mrs. Olga Romaņko informs that according to the registration data shareholders or their authorized persons are present at the meeting, which makes owners of **530454** shares with a right of voting and which makes **20.81** % of paid statute capital. Registration of shareholders has been done in accordance with list approved by Central Latvian Depository and listings of closed share emissions. Registration documents with signatures of representatives of shareholders and their authorized persons have been attached to the copy of minutes kept in the JSC. Paid statute capital of JSC is 254 908.40 EUR.

The meeting is legitimate and can start discussing the subjects included in the agenda.

Member of the Board Mrs. Olga Romaņko announces the list of shareholders present at the meeting:

Ēriks Ertmanis (200000 shares, 7.86% of paid statute capital)

Inga Sprūga (65567 shares, 2.57% of paid statute capital)

Armands Maļejevs (264519 shares, 10.38% of paid statute capital)

Daina Torstere (368 shares, 0.00014% of paid statute capital)

Chairman of the Board Ēriks Ertmanis

Member of the Board Olga Romaņko

With 100% of the votes of shareholders present the decision has been taken:

- to elect Armands Maļejevs as the vote counter.

With 100% of the votes of shareholders present the decision has been taken:

- to elect Ēriks Ertmanis as the speaker of the meeting.

With 100% of the votes of shareholders present the decision has been taken:

- to elect Olga Romaņko as the secretary of the meeting.

With 100% of the votes of shareholders present the decision has been taken:

- to elect shareholders Inga Sprūga and Daina Torstere as authorized signatures of the minutes of the meeting.

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Chairman of the meeting announces the agenda of the meeting:

1. Approval of the sworn auditor of JSC „VEF Radiotehnika RRR” for year 2019 and determination of the remuneration for auditor.

1. Election of sworn auditor

With 100% of the votes of shareholders present the decision has been taken:

To elect SIA “Audita pakalpojumi V.E.” (Certified Auditor company license Nr. 22) as sworn auditor of JSC “VEF Radiotehnika RRR” for year 2019 and establish remuneration to the Auditor of the JSC “VEF Radiotehnika RRR” for performance of duties in the auditor’s office during 2019 as amounting to EUR 3000.00

Consequently, the current shareholders ordinary meeting agenda issues are considered and the host of the online meeting is invited to make comments or suggestions about the meeting. On June 19, 2020 at 3:20 p.m. the meeting was closed.

Speaker of the meeting: Ēriks Ertmanis (signature)

Secretary Olga Romaņko (signature)

Meeting minutes correctly declare:

Inga Sprūga (signature)

Daina Torstere (signature)