



**Joint Stock Company**

**‘Siguldas ciltslietu un mākslīgās apsēklošanas stacija’**

**REMUNERATION REPORT  
FOR MEMBERS OF THE MANAGEMENT BOARD  
AND THE SUPERVISORY BOARD  
for 2020**

**Sigulda parish, Sigulda area**

**2021**

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## **INTRODUCTION**

Remuneration Report of the Members of the Board and the Supervisory Board of the Joint Stock Company 'Siguldass ciltslietu un mākslīgās apsēklošanas stacija' for 2020 (hereinafter – the Remuneration Report) has been prepared in accordance with the Remuneration Policy of the Members of the Board and the Supervisory Board approved by the decision on April 24, 2020 of shareholders meeting, based on the provisions of Directive (EU) 2017/828 of the European Parliament referring to the promotion of involvement of the long-term shareholders and Article 59.<sup>3</sup> of the Law on the Financial Instruments Market of the Republic of Latvia implementing the said Directive.

The Remuneration Report has been prepared by the Board of the Company and reviewed by the Supervisory Board of the Company. The Remuneration Report is examined by a sworn auditor, and it is reviewed and approved at the shareholders' meeting together with other components of the annual report.

The Remuneration Report is published along with the annual report as its separate component in Latvian and English on the Company's website: <http://www.sigmas.lv>, in the section "Investors", as well as on the Nasdaq Riga stock exchange website: <http://www.nasdaqbaltic.com>.

The Company closed 2020 with a profit of 104 thousand euros. Compared to 2019, the profit before taxes for the reporting year has increased by 56 thousand euros, mainly due to the increase in net turnover.

The Company's net turnover in 2020 was 1.2 million. euros, which is by 48 thousand euros or 4.1 % more than in 2019.

There were no significant events in 2020, as well as no significant risks that the Company could face and that could affect its financial position and future financial results.

## **TERMS USED**

Company – Joint Stock Company ‘Siguldas ciltslietu un mākslīgās apsēklošanas stacija’, reg. No. 40003013295.

Board – the Management Board of the Company.

Supervisory Board – the Supervisory Board of the Company.

Shareholders – shareholders of the Company's capital shares (shares).

Fixed remuneration – a fixed part of the remuneration (gross), which includes salary, position-related payments and other benefits not related to performance of the Board and the Supervisory Board members.

Variable remuneration – a variable part of the remuneration (gross) or annual bonuses (bonuses) and possible non-recurring costs that are paid to the members of the Board in addition to the fixed remuneration during the financial year.

Remuneration – all fixed and variable remuneration and additional payments provided directly or indirectly by the Company in exchange for professional services of the members of the Board and the Supervisory Board.

Remuneration policy – remuneration policy for the members of the Board and the Supervisory Board.

Remuneration report – a report of the remuneration of the members of the Board and the Supervisory Board granted or paid in the previous financial year or due to each of the current or former members of the Board and the Supervisory Board.

Additional payments – an additional compensation that the Company may provide in addition to fixed and variable remuneration, including compensation for non-compete obligations, termination payments or redundancies and other payments that arise from applicable law or individual contract.

KPI – key performance indicators.

**REMUNERATION OF THE BOARD MEMBERS**

Name, surname, position	Fixed remuneration, EUR					Variable remuneration, EUR			Total remuneration, EUR	Against the total, %	
	Salary	Remuneration of a board member	Leave allowance	Life insurance with cash value accrual	Health insurance	Annual bonus	Gifts	Support		fixed	variable
Nils Ivars Feodorovs, chairman of the Board	-	23 741	-	1 392	297	500	165	-	26 095	97.5	2.5
Sarmīte Arcimoviča, member of the Board, head of Production and Sales Department	13 782	6 326	1 510	1 272	297	455	165	-	23 807	97.4	2.6
Valda Mālniece, member of the Board, head of Finance and Accounting Department	14 681	6 540	1 530	1 284	297	460	165	-	24 957	97.5	2.5
<b>Total in 2020</b>	<b>28 463</b>	<b>36 607</b>	<b>3 040</b>	<b>3 948</b>	<b>891</b>	<b>1 415</b>	<b>495</b>	<b>-</b>	<b>74 859</b>	<b>97.5</b>	<b>2.5</b>

## REMUNERATION OF THE SUPERVISORY BOARD MEMBERS

Name, surname, position	Fixed remuneration, EUR					Variable remuneration, EUR			Total remuneration, EUR	Against the total, %	
	Salary	Remuneration of a board member	Leave allowance	Life insurance with cash value accrual	Health insurance	Annual bonus	Gifts	Support		fixed	variable
Inita Bedrīte, chairman of the Supervisory Board, deputy head of the Production and Sales Department	12 240	1 965	995	840	297	305	165	-	16 807	97.2	2.8
Maija Beča, deputy chairman of the Supervisory Board, head of the Milk Quality Control Laboratory	21 710	1 800	1 320	1 032	297	480	165	-	26 804	97.6	2.4
Baiba Mecaucē, member of the Supervisory Board	-	1 800	-	-	-	-	-	-	1 800	100.0	-
Jekaterina Kreise, member of the Supervisory Board until 24.04.2020, head of the Informatics department	3 774	585	795	251	-	-	-	-	5 405	100.0	-
Maruta Niedrīte, member of the Supervisory Board until 24.04.2020	-	585	-	-	-	-	-	-	585	100.0	-
Jānis Tūtāns, member of the Supervisory Board from 24.04.2020, head of the Transport and Supply Department	7 898	1 238	795	471	297	285	300	220	11 504	93.0	7.0
Guntis Mecaucis, member of the Supervisory Board from 24.04.2020	-	1 238	-	-	-	-	-	-	1 238	100.0	-
<b>Total in 2020</b>	<b>45 622</b>	<b>9 211</b>	<b>3 905</b>	<b>2 594</b>	<b>891</b>	<b>1 070</b>	<b>630</b>	<b>220</b>	<b>64 143</b>	<b>97.0</b>	<b>3.0</b>

**REMUNERATION OF THE BOARD AND SUPERVISORY BOARD**

		Fixed remuneration, EUR					Variable remuneration, EUR			Total remuneration, EUR	Against total, %	
		Salary	Remuneration of a board member	Leave allowance	Life insurance with cash value accrual	Health insurance	Annual bonus	Gifts	Support		fixed	variable
Board	2020	28 463	36 607	3 040	3 948	891	1 415	495	-	74 859	97.5	2.5
Supervisory Board	2020	45 622	9 211	3 905	2 594	891	1 070	630	220	64 143	97.0	3.0
<b>Total</b>	<b>2020</b>	<b>74 085</b>	<b>45 818</b>	<b>6 945</b>	<b>6 542</b>	<b>1 782</b>	<b>2 485</b>	<b>1 125</b>	<b>220</b>	<b>139 002</b>	<b>97.2</b>	<b>2.8</b>
Full-time employee of an equivalent unit, average	2020	11 937	-	795	782	297	240	165	-	14 216	97.2	2.8

The remuneration of the Board and the Supervisory Board is in line with the policy. The Company's performance criteria were not applied in determining the remuneration of the Board.

No additional payments, incl. related to the termination of the contract, were not made.

The company is not part of the group within the meaning of the Law on Annual Accounts and Consolidated Annual Accounts, accordingly, no remuneration was received from other companies.

No shares or share options were granted or offered.

The variable remuneration part was not claimed back.

There were no exceptional cases of temporary derogations from the remuneration policy.

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Nils Ivars Feodorovs

Chairman of the Board

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Sarmīte Arcimoviča

Member of the Board

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Valda Mālniece

Member of the Board

19 March 2021