

Company AS Harju Elekter Group
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Annual general meeting of Harju Elekter shareholders will be held on Thursday, 2 May 2019, beginning at 10 a.m., at venue of Keila Kultuurikeskus (address: Keskväljak 12, Keila).

The Supervisory Board of the Joint Stock Company Harju Elekter determined the following agenda and proposals to the general meeting:

1. Approval to AS Harju Elekter annual report of the year 2018.

To approve the annual report of AS Harju Elekter of 2018, prepared by the management board and approved by the supervisory board, according to which the consolidated balance sheet total of AS Harju Elekter was 98,153 thousand euros as of 31.12.2018, while the sales revenue of the financial year was 120,804 thousand euros and net profit 1,514 thousand euros.

2. Approval to profit distribution.

To approve the profit distribution proposal of AS Harju Elekter of 2018 as presented by the management board and as approved by the supervisory board as follows:

retained profit from previous periods on 31.12.2018 50,769,939 euros

total net profit 2018, attributable to owners of

the parent company 1,545,940 euros

total retained profit on 31.12.2018 52,315,879 euros

Management Board's proposal for the distribution of profit as follows:

dividends (0,18 euros per share*) 3,193,178 euros

balance carried forward after profit distribution 49,122,701 euros

*The shareholders registered in the shareholders' registry on 16 May 2019 as of the end of the business day in the accounting system, shall be entitled to dividend. The dividend payment ex-date is 15 May 2019. From that date the new owner of the shares is not entitled to dividends for the year 2018. The dividends will be paid to the shareholders on 24 May 2019 by a transfer to the bank account of the shareholder. As a result of the amendment to the Income Tax Act, which entered into force at the beginning of 2018, dividends are paid in two portions.

The shareholders whose shares represent at least 1/20 of the share capital may request the



submitted in writing no later than by 17 April 2019. The shareholders whose shares represent at least 1/20 of the share capital may submit a written draft of the resolution in respect to each item on the agenda no later than by 29 April 2019. More detailed information available on §287 of the Commercial Code (right of shareholder to information), §293 (2) (right to demand the inclusion of additional issues in the agenda) and §293' (3) (obligation to submit simultaneously with the request on the modification of the agenda a draft of the resolution or substantiation) and §293' (4) (right to submit a draft of the resolution in respect to each item on the agenda) about the rules and term of exercising these rights have been published on the homepage of AS Harju Elekter at www.harjuelekter.com. The drafts of the resolutions and substantiations submitted by the shareholders will be published on the same homepage, if any are received. After the items on the agenda of the general meeting, including additional issues, have been discussed, the shareholders can ask for information from the management board about the activity of the public limited company.

The annual report of 2018, agenda and proposals to the AGM of shareholders are available for preliminary examination in the Internet, company's home page or in Keila, 31 Paldiski Str. Questions about agenda items can be sent to the address yldkoosolek@harjuelekter.com. Questions, answers and the positions of the meeting will be published on the website.

According to § 297 (5) of the Commercial Code, the list of shareholders entitled to vote at the meeting will be fixed on 25 April 2019 as of the end of the business day in the accounting system. Registration of the participants starts on 2 May 2019 at 9 a.m.

Please submit the following documents to register the participants of the general meeting: a shareholder that is a natural person – personal identification document; a representative of a shareholder that is a natural person – personal identification document and a written letter of authorisation; a legal representative of a shareholder that is a legal person – an extract of the relevant (commercial) register in which the legal person is registered, and the personal identification document of the representative; a transactional representative of a shareholder that is a legal person is also required to submit a written authorisation issued by the legal representative of the legal person in addition to the above listed documents.

We ask the documents of a legal person registered in a foreign country to be legalised or having an apostil attached to the documents beforehand, unless specified otherwise in an international agreement. AS Harju Elekter may register a shareholder that is a legal person from a foreign country to the general meeting also in case all required information on the legal person and its representative are included in a notarised letter of authorisation issued in the foreign country and the respective letter of authorisation is accepted in Estonia. We ask you to present a passport or an ID-card as a personal identification document.

A shareholder may inform of the appointment of a representative or withdrawal of an authorisation given to a representative before the general meeting by e-mail on yldkoosolek@harjuelekter.com or by submitting the mentioned document(s) on business days from 8.30 AM to 4 PM no later than by 30 April 2019 to the secretariat of AS Harju Elekter at Paldiski Str 31 (3rd floor) in Keila.

Andres Allikmäe



Corporate communication and investor relations manager
+372 671 2761

