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VEF
Notice to general meeting

Notification on of the JSC VEF Annual General Meeting of Shareholders

Notification on convocation of the Joint Stock Company "VEF" Annual General Meeting of Shareholders

The Management Board of joint stock company "VEF", registration number: 40003001328, legal address: 214 Brivibas gatve, Riga, LV-1039, Latvia (hereafter – the Company) calls up and announces that Annual General Meeting of Shareholders of the Company will take place on April 25, 2022 at 15.00 at the premises of the Company at 214 Brivibas gatve, Riga, LV-1039, Latvia and using electronic means of communication.

Agenda:

1. Reports of the Management Board, the Supervisory Council and the certified auditor's opinion, approval of the Annual Report 2021.
2. Distribution of the profit.
3. Election of the auditor of the 2022 annual accounts and setting of remuneration to the auditor.
4. Election of the Supervisory Council and setting of remuneration to the Supervisory Council.

The record date for participation at the Annual General Meeting of Shareholders of the Company is April 13, 2022. Only those persons who are shareholders on the record date with the amount of the shares they own on the record date have rights to participate at the Annual General Meeting of Shareholders of the Company to be held on April 25, 2022.

Voting prior the shareholders meeting

The management board encourages all shareholders to attend the meeting in a written remote mode, by filling in a voting form which is available by e-mail upon request (by sending the request from April 11, 2022 to the e-mail: kampane@apollo.vef.lv). The voting form will be also available on website of the central storage of regulated information - www.oricgs.lv and website of joint stock company "Nasdaq Riga" - www.nasdaqbaltic.com .

We kindly ask completed voting form to be sent to:

- electronically signed with a qualified electronic signature to the Company's e-mail address kampane@apollo.vef.lv; or
- in paper form signed to the postal address of the company: 214 Brivibas gatve, Riga, LV-1039, Latvia. In this case, the voting form should be notarized or the shareholder's/proxy's contact information (telephone number and email addresses) attached in order to let the Company's Management Board to identify the shareholder.

Shareholders have right to participate in the meeting (including filling and submitting the voting form) in person or by mediation of their legal representatives or authorized persons. The authorized person should attach to the voting form the power of attorney or present it in the presence, legal representatives of foreign legal persons should attach to the voting form the document proofing representation rights or present it in the presence. The form of a written power of attorney is also available on website of the central storage of regulated information - www.oricgs.lv and website of joint stock company "Nasdaq Riga" - www.nasdaqbaltic.com .

A shareholder who has voted prior to the shareholders meeting may request the Company to confirm receipt of the voting form. The Company shall send the shareholder confirmation without delay after receiving the shareholder's voting form.

All duly completed voting forms received by the Company till April 24, 2022 will be taken into account.

Shareholders meeting

The shareholders meeting in presence will be held considering restrictions set out by the government of Republic of Latvia due to the Covid-19 pandemic and by electronic means of communication using Microsoft Teams online solution.

In order to register for participation in the shareholders' meeting, a shareholder shall submit an application which is available by e-mail upon request (by sending the request from April 11, 2022 to the e-mail: kampane@apollo.vef.lv) and attach to it copy of his/her/proxy passport or personal identification card. The application will be also available on website of the central storage of regulated information - www.oricgs.lv and website of joint stock company "Nasdaq Riga" - www.nasdaqbaltic.com.

We kindly ask the completed application with attached copy of passport or personal identification card to be sent to:

- electronically signed with the qualified electronic signature to the Company's e-mail address kampane@apollo.vef.lv; or
- in paper form signed to the postal address of the company: 214 Brivibas gatve, Riga, LV-1039, Latvia. Shareholders shall be registered for the participation in the meeting if they duly apply for participation until April 22, 2022 12.00. Shareholders will receive access information to the online meeting via e-mail indicated in the application form. Before the meeting the Management Board of the Company will carry out identification of the shareholder based on submitted copy of passport or personal identification card comparing it with original of the document shown by the shareholder or the representative. Voting during the meeting will be possible by electronic means of communication using Microsoft Teams online solution.

Shareholders rights

Within 5 days after the notification is received or within 7 days after the notification about convocation of shareholders' meeting is released, shareholders representing at least 1/20 of the company's share capital have rights to require the institution, which convenes the shareholders' meeting, to include additional items in the agenda of the meeting. The additional issues of the agenda together with the draft resolutions on the issues, or an explanation on the issues where no resolution is planned for adoption, shall be submit to the Management Board of the Company.

Shareholders have rights to submit draft resolutions on the issues included in the agenda of the shareholders' meeting within 7 days after the notification about convocation of shareholders' meeting is released. Shareholders have rights to submit draft resolutions on the issues included in the agenda of the shareholders' meeting during the meeting, if all the draft resolutions submitted to the shareholders' meeting have been reviewed and rejected.

If a shareholder submits a written requisition to the Management Board at least 7 days before the shareholders' meeting, the Management Board shall give him the required information on the issues included in the agenda at least 3 days before the shareholders' meeting. Upon request of shareholders, the Management Board shall provide to the shareholders' meeting information about the company's economic situation to such an extent as necessary to objectively review and adopt a resolution on the respective issue on the agenda.

Shareholders of the Company can get acquainted with the Company's annual report, the Management Board proposal on profit distribution and the draft decisions as well as receive additional information and give their suggestions and ask questions on the Agenda starting from April 11, 2022 (with Company's annual report, the Management Board proposal on profit distribution from March 25) till April 24, 2022 on working days in an electronic way only by sending request to the e-mail: kampane@apollo.vef.lv.

Information on the shareholders' meeting and shareholders rights is also available on website of the central storage of regulated information - www.oricgs.lv and website of joint stock company "Nasdaq Riga" - www.nasdaqbaltic.com. The total amount of shares and total amount of the shares with voting rights of the company is 1 944 637.

The Management Board of the Joint Stock Company "VEF"

Attachments:

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