

AGM Resolutions

Tatry mountain resorts, a.s. with its headquarters in Demänovská dolina 72, 031 01 Liptovský Mikuláš, the Slovak Republic IČO: 31 560 636 (the “Company“) in relation to the Annual General Meeting (AGM) held on 17/04/2019 hereby reports the following:

- Shareholders approved the annual Individual Financial Statements as of 31/10/2018 and adopted the proposal on distribution of profit made in the financial year beginning on 01/11/2017 and ending on 31/10/2018 in the amount of EUR 7,573,516.96 as follows:
 - o EUR 757,351.70 shall be used to replenish the reserve fund,
 - o EUR 225,254 shall be used to pay off losses of prior periods,
 - o EUR 37,867.58 shall be transferred to the social fund,
 - o EUR 6,553,043.68 shall be transferred into Retained earnings.
- Shareholders approved changes in the Articles of Association.
- Shareholders approved the proposed Company auditor, KPMG Slovensko spol. s.r.o.
- Igor Rattaj and Adam Tomis were reelected Supervisory Board members.
- As part of the Business plan for the current financial year the Board of Directors presented a financial plan with annual consolidated revenues of EUR 120.0 mil., equal to a 10.9% increase year-over-year. Earnings before interest, taxes, depreciation, and amortization (EBITDA) are planned for EUR 37.0 mil., an 8.3% increase compared to last year’s EBITDA.

The AGM meeting minutes will be prepared within the regulatory period of 15 days from the AGM.

Ing. Jozef Hodek
CFO and Member of the Board of Directors

Liptovský Mikuláš 17/04/2019