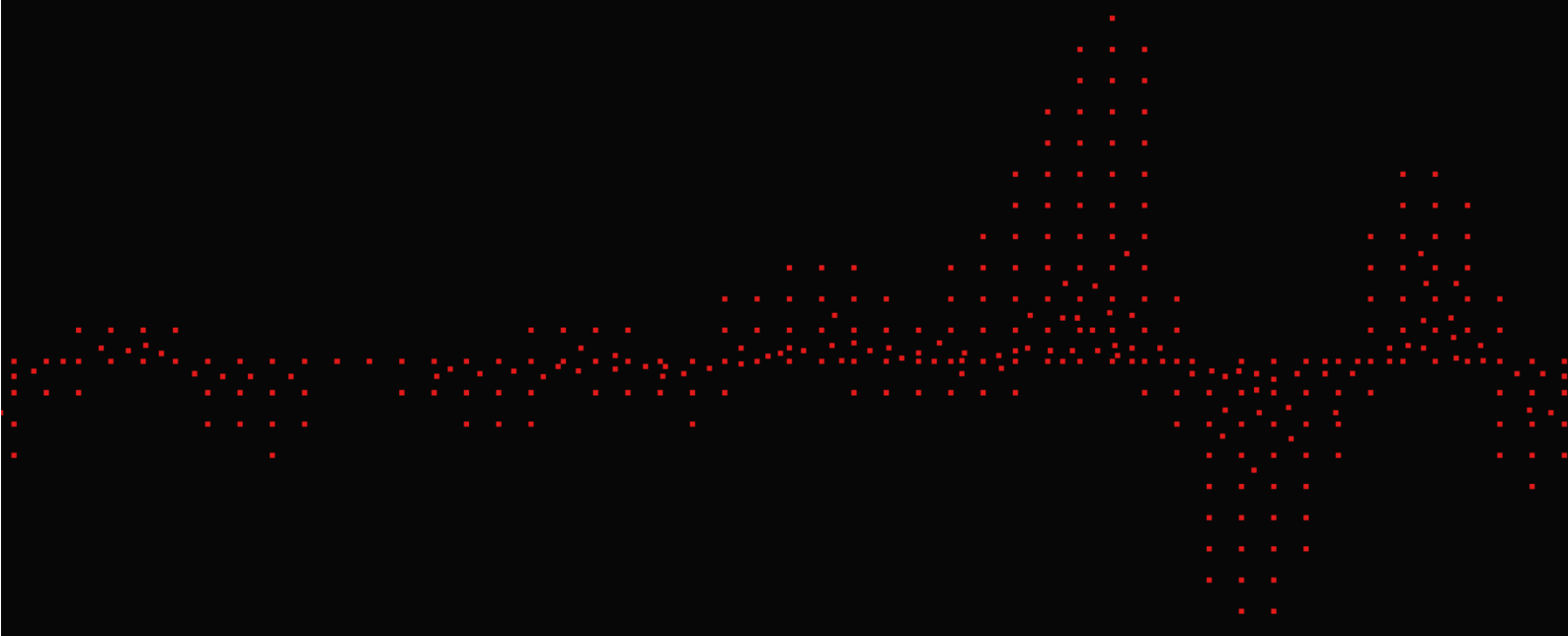
SAF Tehnika JSC

Remuneration Report

for the year ended June 30, 2026



SAF TEHNIKA JSC
REMUNERATION REPORT
FOR YEAR ENDED 30 JUNE, 2026

Introduction

The remuneration report of the Board and Council of the joint stock company “SAF Tehnika” (hereinafter referred to as the Company) for the year ended 30 June, 2026, has been prepared in accordance with the remuneration policy of the Board and Council, which was developed in accordance with the requirements of Section D Chapter III1 of the Financial Instruments Market Law, which introduced Directive (EU) 2017/828 of the European Parliament and of the Council in the Republic of Latvia as regards the encouragement of long-term shareholder engagement.

The remuneration report has been drawn up by the Board of the Company. The remuneration report is checked by a sworn auditor and is reviewed and approved at the shareholders’ meeting together with other components of the Company’s annual report.

1. Remuneration of the Company’s Board and Council members is based on the following basic principles:
   1.1. Members of the Board and Council of the Company do not receive special remuneration for the performance of their duties as members of the Board or Council.
   1.2. For members of the Board/Council who have an employment relationship with the Company in any other position, remuneration is included in the salary. The right to reclaim or defer compensation is not provided for. If a member of the Board/Council has an employment or other civil relationship with the Company, remuneration includes salary and other payments or benefits to a member of the Board/Council. The part of remuneration resulting from employment relationship or other civil relations may vary, for example, in case of granting bonuses, extras, health insurance, etc.

The determination of the management remuneration takes into account the professional skills of each member of the Board, the level of responsibility for the work process and resources, as well as the Company's overall financial indicators based on annual results, budget and sales forecasts, sales promotion.

The remuneration report includes information for the reporting year, as well as comparative information for the year ended on June 30, 2025, and for some information comparative data for the previous five years are provided.

The remuneration report for the reporting year ending on 30 June, 2025 was approved at the shareholder’s meeting on 16 December, 2025. The decision was adopted, with 1 873 103 votes "in favor", 0 votes "against", 0 votes "abstentions".

Remuneration of members of the Board

The fixed remuneration of the members of the Board includes the salary and change in accruals for unused vacations and may include other benefits and privileges not related to the performance of job duties or tasks, such as health insurance, private use of the Company’s car or mobile communication device within certain limits, as well as subsistence (food) allowance in accordance with the concluded collective agreement, etc.

Variable remuneration may consist of the following costs in monetary form:

- annual bonuses based on the results of the previous reporting year of the Company;
- individual payouts for special achievements or events.

Remuneration of members of the Council

The fixed remuneration of the members of the Council includes the salary and change in accruals for unused vacations and may include other benefits and privileges not related to the performance of job duties or tasks, such as health insurance, private use of the Company's car or mobile communication device within certain limits, as well as subsistence (food) allowance in accordance with the concluded collective agreement, etc.

Members of the Council do not receive additional payments for work on the Audit Committee. Members of the Council who do not have an employment relationship with the Company do not receive special remuneration for performing the duties of members of the Council.

Term of office of the Council is from 8 December, 2024 to 7 December, 2027.

SAF TEHNIKA JSC
REMUNERATION REPORT
FOR YEAR ENDED 30 JUNE, 2026

Remuneration of members of the Board and Council and other benefits paid or payable for the financial year 2025/2026 is presented below:

Name, Surname, Position	Fixed Remuneration			Variable Remuneration EUR	Total Remuneration EUR	Fixed / Variable Remuneration %	
	Salary EUR	Other Benefits EUR	Total EUR				
Normunds Bergs Chairman of the Board	101 119	25 964	127 083	23 892	150 975	84%	16%
Didzis Liepkalns Chief Technical Officer, Member of the Board	59 600	1 198	60 798	17 540	78 338	78%	22%
Zane Jozepa Head of Finance and Administrative Department, Member of the Board	82 716	7 636	90 352	25 616	115 968	78%	22%
Jānis Bergs Vice President of Sales and Marketing, Member of the Board (Parent company)	2 717	1 136	3 853	-	3 853	100%	0%
Jānis Bergs Vice President of Sales and Marketing, Member of the Board (another company of the Group)	180 074	23 012	203 086	553 942	757 028	27%	73%
Total Board Remuneration	**426 226**	**58 946**	**485 172**	**620 990**	**1 106 162**	**44%**	**56%**
Juris Ziema Head of Production, Chairman of the Council	62 942	12 150	75 092	20 120	95 212	79%	21%
Andrejs Grišāns Head of Production, Vice-Chairman of the Council	48 578	11 924	60 502	15 744	76 246	76%	24%
Aira Loite Director of Digital Transformation, Member of the Council	67 578	1 564	69 142	21 952	91 094	76%	24%
Ivars Šenbergs Member of the Council	-	-	-	-	-	-	-
Sanda Reiharde Member of the Council	-	-	-	-	-	-	-
Total Council Remuneration	**179 098**	**25 638**	**204 736**	**57 816**	**262 552**	**78%**	**22%**

SAF TEHNIKA JSC
REMUNERATION REPORT
FOR YEAR ENDED 30 JUNE, 2026

Remuneration of members of the Board and Council and other benefits paid or payable for the financial year 2024/2025 is presented below:

Name, Surname, Position	Fixed Remuneration			Variable Remuneration EUR	Total Remuneration EUR	Fixed / Variable Remuneration %	
	Salary EUR	Other Benefits EUR	Total EUR				
Normunds Bergs Chairman of the Board	93 016	6 922	99 938	6 920	106 858	94%	6%
Didzis Liepkalns Chief Technical Officer, Member of the Board	48 078	1 186	49 264	4 385	53 649	92%	8%
Zane Jozepa Head of Finance and Administrative Department, Member of the Board	66 878	7 673	74 551	5 560	80 111	93%	7%
Jānis Bergs Vice President of Sales and Marketing, Member of the Board (Parent company)	2 650	535	3 185	-	3 185	100%	0%
Jānis Bergs Vice President of Sales and Marketing, Member of the Board (another company of the Group)	188 288	24 074	212 362	-	212 362	100%	0%
Total Board Remuneration	**398 910**	**40 390**	**439 300**	**16 865**	**456 165**	**96%**	**4%**
Juris Ziema Head of Production, Chairman of the Council	60 534	5 561	66 095	5 030	71 125	93%	7%
Andrejs Grišāns Head of Production, Vice-Chairman of the Council	46 866	11 664	58 530	3 936	62 466	94%	6%
Aira Loite Director of Digital Transformation, Member of the Council	56 694	1 472	58 166	4 738	62 904	92%	8%
Total Council Remuneration	**164 094**	**18 697**	**182 791**	**13 704**	**196 495**	**93%**	**7%**

Average remuneration of full-time employees (excluding members of the Board and Council)

	2025/2026 EUR	2024/2025 EUR	2023/2024 EUR	2022/2023 EUR	2021/2022 EUR	2020/2021 EUR
Salary	9 658 880	7 050 444	6 465 968	7 441 444	6 043 483	4 906 009
Average number of employees	226	212	211	205	184	179
Average remuneration per employee	**42 738**	**33 257**	**30 644**	**36 300**	**32 845**	**27 408**

Salary is presented by the accrual method.

Management Remuneration

	2025/2026 EUR	2024/2025 EUR	2023/2024 EUR	2022/2023 EUR	2021/2022 EUR	2020/2021 EUR
Fixed remuneration of members of the Council	204 736	182 792	163 153	179 382	165 800	98 574
Variable remuneration of members of the Council	57 816	13 704	-	46 940	43 766	26 302
Total remuneration of members of the Council	**262 552**	**196 496**	**163 153**	**226 322**	**209 566**	**124 876**
Fixed remuneration of members of the Board	485 172	439 300	442 313	428 736	385 905	306 955
Variable remuneration of members of the Board	620 990	16 865	-	223 195	334 231	651 661
Total remuneration of members of the Board	**1 106 162**	**456 165**	**442 313**	**651 931**	**720 136**	**958 616**

Performance results

	2025/2026 EUR	2024/2025 EUR	2023/2024 EUR	2022/2023 EUR	2021/2022 EUR	2020/2021 EUR
Revenue from contracts with customers	45 778 405	21 924 653	23 258 653	32 040 313	29 135 280	20 983 223
Profit/(loss) before tax	8 358 611	(551 789)	(1 339 282)	3 622 335	5 803 336	3 176 647
Profit/(loss) of the reporting year	8 358 611	(551 789)	(1 339 282)	3 117 404	5 754 239	3 176 647

Please see other performance results in the respective year's annual report.

Number of shares and share options granted and offered and the main conditions for the use of options, including the price and date of their use, and their changes (if any).

None

Information on cases where a variable part of remuneration has been reclaimed.

None

Temporary derogations applied, including an explanation of the nature of the exception and an indication of the specific components of the remuneration policy for which the temporary derogation has been applied.

None