



**AS AMBER LATVIJAS BALZAMS
REMUNERATION REPORT FOR YEAR 2023**

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Remuneration report for the year 2023

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Introduction

The Remuneration report of the Members of the Board and the Council of AS Amber Latvijas balzams (hereinafter - the Company) for 2023 has been prepared in accordance with the Remuneration policy for the Members of the Board, approved by the decision of the Company's Shareholders on meeting at 7 July 2020, and the Remuneration policy of the Members of the Council from 27 June 2019, prepared according to Directive (EU) 2017/828 of the European Parliament and of the Council on the promotion of long-term shareholder involvement and Article 59.3 of the Financial Instruments Market Law of the Republic of Latvia.

The Remuneration report has been prepared by the Board of the Company and revised by the Council of the Company.

The Remuneration report is verified 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 simultaneously in Latvian and English languages together with the audited Annual report of the Company as a separate component of the Annual report on the [Company's website](#), section '[For investors](#)', as well as on the stock exchange [Nasdaq Riga website](#).

The audited net profit for the reporting period is 5.2 million euros, which is a significant decrease compared to the corresponding period in 2022. The company's management believes that the financial situation and profitability will improve in the future, taking into account the fixed price contracts for the purchase of energy resources switched in 2023, which provide for significantly lower resource prices, positive trends in sales volume dynamics in export markets, as well as the main raw materials (ethyl alcohol, glass bottles, cardboard packaging, etc.) gradual reduction of costs.

In the year 2023, there were no significant events as well as no significant risks that the Company could face, and that could affect its financial capabilities and financial performance of future operations.

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Remuneration for the Board members

Name, surname	Position	Remuneration for year, EUR	Additional payments	Regular part, %	Variable part, %
Intars Geidāns	Chairman of the Board	129 536	35 640	78%	22%
Guntars Betlers	Member of the Board	66 143	16 800	80%	20%
Total		195 678	52 440	79%	21%

The Remuneration - a sum that is paid to each Member of the Management Board consisting of the reward for the performance of the Management Board member duties (hereinafter also - the Consideration), salary, and other payments, and it is stipulated by Supervisory Board decision, taking into account the terms of the employment agreement, if any. The variable part of the Consideration is not determined. The right to reclaim or defer Consideration is not provided. In case the Member of the Management Board has an employment or other civil relationship with the Company, the Remuneration includes salary and other payments or benefits to the Board members. The part of Remuneration arising from employment or other civil law relationships could vary.

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Remuneration for the Council members

Name, surname	Position	Remuneration for year, EUR	Additional payments	Regular part, %	Variable part, %
Rolands Gulbis	Chairman of the Council	24 000	nav	100%	0%
Valizhan Abidov	Vice Chairman of the Council	24 000	nav	100%	0%
Velga Celmiņa	Member of the Council	24 000	nav	100%	0%
Boriss Nešatajevs	Member of the Council	24 000	nav	100%	0%
Guntars Reidzāns	Member of the Council	24 000	nav	100%	0%
Total		120 000		100%	0%

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Remuneration for the Board and Council

	2023	2022	2021	2020
Net turnover, EUR 000	97 920	108 129	78 541	68 577
Remuneration for the Members of the Board for year, EUR 000 (regular part)*	196	180	175	86
Remuneration for the Members of the Council for year, EUR 000 (regular part)	120	120	120	132
Average remuneration for full - time employees from equivalent units, EUR 000 (regular part)	41	64	61	53

Remunerations of the Board and the Council Board are in accordance with policies. The impact on the performance of the Company by Remunerations of the Board is not intended. The impact on the performance of the Company by Remunerations of the Council is not intended.


Please see the other results of the Company's performance in the Annual Report, Report of the management, section Performance of the Company during the financial year.

No additional payments, including those related to the termination of the contract, were made.

The company belongs to the concern within the meaning of the Law on Annual Accounts and Consolidated Annual Accounts. The members of the Board and the Council have not received any remuneration from other Group companies. No shares or share options were granted or offered to the members of the Board and the Council.

The variable part of the Consideration has not been claimed. There were no exceptional cases of temporary derogations from the Remuneration policy.

On the behalf of Company:



Intars Geidāns
Chairman of the Board

Riga, 30 April 2024