

Joint Stock Company
" Siguldas ciltslietu un mākslīgās apsūklošanas stacija "
Registration No. 40003013295

REPORT OF THE *SUPERVISORY BOARD*

General meeting of Shareholders of joint stock company "Siguldas ciltslietu un mākslīgās apsūklošanas stacija" 2021 report.

March 18, 2021
Sigulda

The Supervisory Board has reviewed the report of the Joint Stock Company 2021. The Annual Report provides complete information on the economic activities of the company. The economic activity has been performed in accordance with the financial possibilities and the technical support. The joint stock company has paid all taxes, paid full salaries to employees.

The company's net turnover in the reporting period has increased by 12.3% or by EUR 152640 more than in the previous 2020.

A report from the sworn auditor has been presented together with the annual report. The auditor has recognized that the 2021 annual report of the JSC " Siguldas ciltslietu un mākslīgās apsūklošanas stacija " provides a clear and genuine view of financial situation of the company as of 31 December 2021 and of the company's performance and cash flows.

The auditor has not identified any material discrepancies between the financial information reflected in the management report and the 2021 financial statement.

The management report sets out the company's development measures for 2022.

By increasing the efficiency of the business, the company will continue to work to expand the market size of its products and services, to ensure its competitiveness.

Supervisory Board has examined the proposal of the Management Board on the allocation of EUR 96 796 of the 2021 profit. The Supervisory Board considers that the proposal by Management Board not to use the profits for the accounting year but to pay out of previous years' profits in dividends of EUR 33 795.20, which is EUR 0.08 per share, corresponds to the current financial capabilities of joint stock company.

The Supervisory Board believes the stock company has worked well in 2021. The submitted financial statement for 2021 contains clear and truthful information on economic performance, cash flows and financial situation as of 31 December 2021.

The Supervisory Board has a proposal for the general meeting of shareholders to approve the 2021 annual report of the JSC " Siguldas ciltslietu un mākslīgās apsēklošanas stacija " and to pay in dividends EUR 33 795.20 of the undistributed profits of the previous years, which is 0.08 EUR per share.

During 2021, the Supervisory Board has fulfilled its duties and monitored the activities of the Company in accordance with law, reviewed the financial statements. During the reporting year, seven meetings of the Supervisory Board took place. The meetings reviewed the financial statements, the board's work reports, as well as the planned activities of the stock company.

The Supervisory Board would like to thank the Board of the Company, all employees of the company and cooperation partners for the financial year that has been successful.

_____ Inita Bedrīte, Chairman of the Supervisory Board
_____ Maija Beča, Deputy Chairman of the Supervisory Board
_____ Baiba Mecaucē, Member of the Supervisory Board
_____ Guntis Mecaucis, Member of the Supervisory Board
_____ Jānis Tūtāns, Member of the Supervisory Board