

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 28/04/2017 hereby reports the following:

- Shareholders approved the annual Individual Financial Statements as of 31/10/2016 and adopted the proposal on distribution of profit made in the financial year beginning on 01/11/2015 and ending on 31/10/2016 in the amount of EUR 4,814,445.14 as follows: EUR 481,444.51 shall be used to replenish the reserve fund and EUR 4,333,000.63 shall be transferred into Retained earnings.
- Shareholders approved the proposed Company auditor, KPMG Slovensko spol. s.r.o.
- Roman Kudláček was reelected a Supervisory Board member
- 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 90.0 mil., equal to a 10.8% increase year-over-year. Earnings before interest, taxes, depreciation, and amortization (EBITDA) are planned for EUR 29.0 mil., a 15.5% increase compared to last year’s EBITDA.
- As for the investment strategy, TMR will be focusing on the Polish as well as domestic operations. The implementation of the investment plan of modernization of the Polish Szczyrk resort will be fully launched. Massive capital expenditures will flow also to Silesian Amusement Park (Śląskie Wesołe Miasteczko) and to broaden and enhance service quality in the Slovak resorts.

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

Demänovská Dolina 28/04/2017