

AGM 2020 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 29/04/2020 hereby reports the following:

- Shareholders approved the annual Individual Financial Statements as of 31/10/2019 and adopted the proposal on distribution of profit made in the financial year beginning on 01/11/2018 and ending on 31/10/2019 in the amount of EUR 4,086,581.46 as follows:
 - o EUR 408,658.15 shall be used to replenish the reserve fund,
 - o EUR 20,432.91 shall be transferred to the social fund,
 - o EUR 3,657,490.41 shall be transferred into Retained earnings.
- Shareholders approved changes in the Articles of Association.
- Shareholders approved Remuneration rules.
- Shareholders approved the proposed Company auditor, KPMG Slovensko spol. s.r.o.
- Igor Rattaj was removed from the position of a member of the Supervisory Board.
- Bohuš Hlavatý and Andrej Devečka were elected members of the Supervisory Board and their position contracts were approved, as well. Mr. Hlavatý at the same time steps down from his position as Chairman of the Board of Directors and TMR's CEO. The role of CEO will remain unfilled until the end of 2020.

As for the business plan for the financial year 2019/20, considering the current development of the COVID-19 pandemic, TMR is contemplating several scenarios of the financial situation development. Since the situation is dynamically changing, at the moment the financial plan is almost impossible to set. The Company plans to maintain financial stability during this crisis period and stable continuing operations in further periods. Based on this the Company keeps adjusting its operating financial plans and is not disclosing any specific plan.

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 29/04/2020