

**Joint Stock company
„SAF Tehnika”
Resolutions of Annual Shareholder Meeting November 13, 2007**

1. Item of agenda

The reports of the Board of Directors and the Supervisory Council

Decision to approve the report of the Board of Directors and report of the Supervisory Council.

2. Item of agenda

The annual report

Decision to approve the annual report.

3. Item of agenda

To release the Members of the Board from responsibility of business activities performed in financial year 2006/2007.

Decision to release the Members of the Board from responsibility of business activities performed in financial year 2006/2007.

4. Item of agenda

Use of profit from the previous year of activity

Considering that the consolidated profit of the SAF Tehnika group is 159 582 LVL, but AS „SAF Tehnika” losses 6622 LVL, the losses of AS „SAF Tehnika” have to be covered from undivided profit, the decision to distribute the profit of previous periods as follows:

4.1) Decision to cover the losses of the Company 6622 LVL (six thousand six hundred twenty two Latvian lats) from undivided profit, which amounts to 3 412 176 LVL;

4.2) Decision to leave the amount of 3 405 554 LVL (three million four hundred and five thousand five hundred and forty five Latvian lats) as the undivided profit of the Company.

5. Item of agenda

The election of the auditor

Decision to elect SIA Deloitte Audits Latvia as the auditor of the Company for the next financial year. To authorize the Board of Directors to set the auditors fee.

6. Item of agenda

Other

6.1) To authorize with power to delegate authority Board of the Company to register the resolutions passed by the meeting of Shareholders in the Commercial Register, to ascertain an excerpt from the Minutes of this meeting, and to sign repeated application and / or complaint to the Commercial Register Authority in the case of Application for the Registry being declined.

6.2) To authorize with power to delegate authority Board of the Company to submit all the required documentation and supply the required explanations, if demanded, to register the resolutions passed by the meeting of Shareholders in the Commercial Register, and to take out the documents from the Commercial Register Authority.

For additional information:

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