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Riga, January 5th, 2021

RESOLUTION
about the mandatory share repurchase offer

On December 22nd, 2020, Liplat Holding Ltd. (reg. No. 40203206071) received the Financial and Capital Market Commission clearance for making the mandatory share repurchase offer, which was announced on December 23rd, 2020 in the newspaper “Latvijas Vestnesis”, confirming a repurchase price of EUR 13,59 (thirteen euros and fifty-nine cents) for one Grindeks JSC share (the “Company”).

By evaluated the mandatory share repurchase offer (the “Offer”) made by Liplat Holding Ltd., the Company’s board expresses the following opinion:

1) Liplat Holding Ltd. owns 94.16% of the Company’s share capital and voting rights.
2) The Company’s board finds the Offer to be compliant with the conditions of the Financial Instruments Market Law.
3) The Company’s board welcomes the Offer and believes that the mandatory buy-out by Liplat Holding Ltd. as the Company’s largest shareholder and subsequent delisting will allow the Company to save and restructure administrative resources and capacity, focus more effectively on core activities, and to respond more quickly to market changes, contributing to the competitiveness and future development of the Company and “Grindeks” Group.
4) According to the notice of the Offer given to the Company’s board, the Company will continue to operate pursuant to its approved strategy and lines of business prescribed by its articles of association after its shares have been repurchased under the Offer.
5) The Offer will have no direct or indirect effect on the Company’s future operations, employment policy, strategic plans, headcount, or business location, because all of these aspects are being handled according to the strategy prepared by the Company’s board and approved by the council.

Yours sincerely,

The board of Grindeks JSC