

Company Enefit Green AS
Type Company Release
Category Announcement of General Meeting
Disclosure time 22 Apr 2024 18:30:00 +0300

Attachments:

- 2024 Notice on withdrawal of power of attorney.docx (<http://oam.fi.ee/en/download?id=8318>)
- 2024 Power of Attorney.docx (<http://oam.fi.ee/en/download?id=8319>)
- 2024 Volikiri.docx (<http://oam.fi.ee/en/download?id=8320>)
- 2024 Volituse tagasivotmise teade.docx (<http://oam.fi.ee/en/download?id=8321>)

Currency

Title Notice of calling the annual general meeting of Enefit Green AS

The Management Board of Enefit Green AS (hereinafter the Company) (registry code 11184032, located at Lelle 22, 11318 Tallinn, Harju county, Estonia) calls the annual general meeting of the shareholders of the Company on 14 May 2024 at 13.00 (EEST) at Fotografiska Tallinn (Telliskivi 60a-8, Tallinn).

A webcast of the meeting is also planned, the corresponding link to follow the broadcast will be made publicly available on the Company's website. It is not possible to ask questions or participate in voting via the webcast. The meeting will be held in Estonian and simultaneous interpretation into English will be provided on site.

The list of shareholders entitled to participate at the general meeting will be established 7 (seven) days before the general meeting, i.e. on 7 May 2024, as at the end of the business day of the settlement system of Nasdaq CSD (Estonia).

Registration of meeting participants begins at the place of the meeting on the day of the meeting ie. 14 May 2024 at 12.00 and ends at 12.50. We kindly ask all shareholders and their representatives to arrive as early as possible, taking into account the time required for registration of participants.

At the registration for the general meeting, we kindly ask shareholders to submit the following documents:

1. shareholders who are natural persons are required to submit their identity document; representatives must also submit a valid written authorisation document in Estonian or English;
2. legal representatives of shareholders who are legal persons are required to



submit their identity document; authorised representatives must also submit a valid written authorisation document in Estonian or English. If the legal person has not been registered in the Estonian Commercial Register, we kindly request submission of a valid extract from the register in which the legal person has been registered and under which the representative is authorised to represent the shareholder (legal right of representation). The extract must be prepared in English or translated into English by a sworn translator or official equivalent to a sworn translator, be verified by a notary, and be legalized or bear an apostille. If the authorisation of the legal representative of a shareholder who is a legal person of a foreign state is not evident from the extract of the Estonian Commercial Register, the Company may register the shareholder who is a legal person of a foreign state as a participant in the AGM also in case all required information is contained in another document assessed as suitable by the Company.

Before the annual general meeting, we kindly ask the shareholder to notify of the appointment of a representative of the Company or the withdrawal of the authorisation granted to the representative by sending a corresponding digitally signed power of attorney or a .pdf copy of the original power of attorney (the original power of attorney must be submitted at the meeting) to the e-mail address investor@enefitgreen.ee (<mailto:investor@enefitgreen.ee>) or by delivering the original power of attorney in person on working days between 9.00 and 16.00 (EEST) to the address Lelle 22, 11318 Tallinn, no later than 9 May 2024 at 16.00 (EEST). A shareholder may use the proxy form available on the Company's website at enefitgreen.ee/en/investorile (<https://enefitgreen.ee/en/investorile>)

According to the resolution of the Supervisory Board of the Company dated 18 April 2024, the agenda of the annual general meeting and the proposals of the Supervisory Board to the shareholders are as follows:

1. Address of the Chairman of the Supervisory Board
2. Approval of the Annual Report 2023

Draft resolution: To approve the 2023 annual report of Enefit Green AS as presented to the general meeting.

3. Approval of the remuneration report of the Management Board for the financial year 2023

Draft resolution: To approve the 2023 remuneration report of the Management Board of Enefit Green AS as an annex to the annual report as presented to the general meeting.

4. Distribution of profit

The total retained earnings of the Enefit Green group as at 31 December 2023



were 223,718 thousand euros, including net profit for 2023 of 55,793 thousand euros.

Draft resolution:

4.1 Distribute the net profit of Enefit Green AS for the financial year 2023 in the amount of 55,793 thousand euros as follows:

4.1.1. Pay out 27,749 thousand euros (0.105 euros per share) as dividends.

4.1.2. Transfer 2,736 thousand euros to the mandatory reserve capital. Not to make any allocations for other reserves prescribed by law or by the articles of association.

4.1.3. Transfer 25,308 thousand euros to the retained earnings of previous periods.

4.2 The list of shareholders entitled to receive dividends will be established on 11 June 2024 at the end of the business day of the settlement system of Nasdaq CSD (Estonia). Consequently, the day of change of the rights related to the shares (ex-dividend date) is 10 June 2024; from this date onwards, the person acquiring the shares is not entitled to receive dividends for the financial year 2023. Dividends will be paid out to the shareholders on 18 June 2024.

5. Appointment of the auditor

Draft resolution:

5.1 Appoint AS PricewaterhouseCoopers (registry code 10142876) as the audit firm of the Company for financial years 2024-2026, with Lauri Past and Toomas-Hendrik Parts as responsible auditors.

5.2 Compensate the auditors according to the agreement to be signed between Enefit Green AS and AS PricewaterhouseCoopers. The agreement shall be based on the conditions specified in the tender and it should stipulate an option for AS Enefit Green to extend the agreement to the financial years 2027 and 2028.

6. Amendment to Articles of Association

Draft resolution:

6.1 Change the clause 4.1.14 (a) of the Company's Articles of Association and establish it in the following wording:

"the acquisition, transfer, or termination of shareholding in other companies or waiver of acquisition of such shareholding, participation by the Company in any other joint venture or partnership or other organisation, except membership in professional associations;"



6.2 Approve Enefit Green AS Articles of Association with abovementioned amendment.

7. Changes in the Supervisory Board composition

Draft resolution:

7.1 Recall Raine Pajo from the Supervisory Board of Enefit Green AS.

7.2 Elect Kristjan Kuhi as a member of the Supervisory Board of Enefit Green AS, with a mandate for a term of 3 (three) years effective from the adoption of this decision, i.e. until 14 May 2027.

7.3 Extend the mandates of Anne Sulling and Erkki Raasuke as independent members of the Supervisory Board of Enefit Green AS for the next 3-year period from the end of their current mandate, i.e. until 21 October 2027.

7.4 Set the remuneration paid to the independent members of the Supervisory Board of Enefit Green AS at 1500 euros per month, effective from 23 October 2024.

8. Approval of the Nomination Policy

Draft resolution: Approve the Nomination Policy (for the nomination of the candidates for the membership of the supervisory board of Enefit Green AS) as presented to the general meeting.

The materials of the general meeting (incl. the annual report, the report of the authorised auditor, the report of the Supervisory Board and the proposal for the distribution of profits), the draft resolutions and other documents submitted to the general meeting in accordance with the law can be viewed on the website of the Company enefitgreen.ee/en/investorile (<https://enefitgreen.ee/en/investorile>).

The information required by §-s 294 (<https://www.riigiteataja.ee/akt/112032022012?leiaKehtiv#para294b1>)(1) (<https://www.riigiteataja.ee/akt/112032022012?leiaKehtiv#para294b1>) of the Commercial Code is published on the website of the Company enefitgreen.ee/en/investorile (<https://enefitgreen.ee/en/investorile>).

A shareholder can ask questions about the topics on the agenda by sending the relevant questions to the e-mail address investor@enefitgreen.ee (<mailto:investor@enefitgreen.ee>).

A shareholder has the right to receive information from the Management Board about the activities of the Company at the general meeting. The Management Board may refuse to provide information if there is reason to believe that this may adversely affect the interests of the Company. If the Management Board of the



Company refuses to provide information, a shareholder may require the General Meeting to decide on the lawfulness of the request or submit, within two weeks from the date of the general meeting, an application to the court in petition proceedings, to oblige the Management Board to disclose information.

Shareholders, whose shares represent at least 1/20 of the share capital of the Company, may demand the inclusion of additional items to the agenda of the general meeting, if the corresponding request together with the draft resolution or justification has been submitted no later than 15 days before the general meeting, i.e. no later than 29 April 2024 to the e-mail address investor@enefitgreen.ee (<mailto:investor@enefitgreen.ee>) or to the address: Enefit Green AS, Lelle 22, 11318 Tallinn, Estonia.

Shareholders, whose shares represent at least 1/20 of the share capital of the Company, may submit to the Company a draft resolution on each agenda item, by posting the draft to the e-mail address investor@enefitgreen.ee (<mailto:investor@enefitgreen.ee>) or to the Company's location at Lelle 22, 11318 Tallinn, Estonia. The draft must be submitted in electronic form or by post so that it would be delivered to and received by the Company no later than 3 days before the general meeting, i.e. by 11 May 2024 at the latest.

As the agenda of the annual general meeting includes a decision which is the basis for the change in the composition of the supervisory board the minutes of the general meeting must be notarized, therefore a notary shall also participate in the annual general meeting.

Additional information:

Sven Kunsing

Head of Financial Communication

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enefitgreen.ee/en/investorile (<https://enefitgreen.ee/en/investorile>)

