

Company Hepsor AS
Type Company Release
Category Announcement of General Meeting
Disclosure time 02 May 2023 08:45:00 +0300

Currency

Title Notice of calling the annual general meeting of Hepsor AS

The management board of Hepsor AS (registry code 12099216, address Järvevana 7b, 10112 Tallinn) calls the annual general meeting of the shareholders to be held on Wednesday, 25 May 2023 at 11:00 in L'Embitu Hotel conference center at Lembitu 12, Tallinn. The registration of participants of the general meeting shall begin on 25 May 2023 at 10:30 at the location of the meeting. We kindly ask the shareholders to arrive ahead of time, considering the time it takes to register the participants of the meeting.

The list of shareholders entitled to vote in the annual general meeting shall be determined as at 7 days before the general meeting is held, i.e. on 18 May 2023 at the end of the business day of the settlement system of Nasdaq CSD Estonia.

Procedure and term of electronic voting

The shareholders who do not wish to participate at the physical meeting can vote electronically before the meeting is held. In order to cast an electronic vote, the shareholder must fill out the voting ballot which is available on the website of Hepsor AS (<https://hepsor.ee/en/general-meeting/>). The filled voting ballot must be signed digitally and sent by e-mail to investor@hepsor.ee (mailto:investor@hepsor.ee) by 24 May 2023 at 16:00 the latest.

Agenda of the general meeting and proposals of the supervisory board for voting

1. Approval of the 2022 annual report

The supervisory board proposes to the shareholders:

* To approve the 2022 annual report of Hepsor AS.

1. Distribution of profit

The supervisory board proposes to the shareholders:



* To use the net profit of the financial year that ended on 31.12.2022 in the amount of 1 396 thousand euros as follows:

- * Establish mandatory reserve in the amount of 385 thousand euros
- * Transfer net profit in the amount of 1 011 thousand euros to retained earnings

Publication of information related to the general meeting

Information related to the general meeting (this notice on calling the general meeting; annual report, sworn auditor's report and profit distribution proposal; draft resolutions submitted by the management board, supervisory board, shareholders and auditor and the substantiations of the shareholders regarding the agenda items; the total number of shares and voting rights related to shares on the day of publishing the notice calling the general meeting; the blanks to be used when voting on the basis of authorisation and when voting electronically before the meeting) are available for review on the website of Hepsor AS at <https://hepsor.ee/en/general-meeting/>. At this address, other documents to be submitted to the general meeting pursuant to the law are also available for review, as well as information about the procedure and term for exercising shareholder rights as set out in § 287, § 293 (2) and (2(1)) and § 293(1) (4) of the Commercial Code.

Any questions regarding the items on the agenda may be sent to the e-mail address investor@hepsor.com (<mailto:investor@hepsor.ee>). Questions and answers are published on the website of Hepsor AS.

Information regarding the participation in a general meeting by proxy and the notification procedure of revocation of the authorisation

Everyone who wishes to appoint a representative acting on the basis of a power of attorney is kindly requested to notify Hepsor AS of this not later than before the beginning of the annual general meeting by e-mail at investor@hepsor.com (<mailto:investor@hepsor.ee>). We also kindly request that the powers of attorney, signed digitally by the shareholder, are sent to the same e-mail address not later than before the beginning of the annual general meeting. In case the authorisation is revoked, we kindly request that the respective notice, signed digitally by the shareholder, is sent to the same e-mail address investor@hepsor.ee (<mailto:investor@hepsor.ee>) not later than before the beginning of the annual general meeting.

Registration of participants of the general meeting

For registration, we ask the shareholder to bring an identity document (e.g. passport or ID card). In addition to the identity document, we ask the representative of a shareholder to bring the original copy in case of a power of attorney in unattested written form.

In addition to an identity document, we ask the representatives of foreign legal



persons to bring an apostilled extract of the commercial register where the foreign legal person is entered. The commercial register extract must be dated up to three months before the annual general meeting is held. In case the person's right of representation is not evident from the commercial register extract, we ask that the apostilled articles of association of the foreign legal person are submitted for the verification of the right of representation. The apostille requirement does not apply if the respective extract and articles of association have been attested by a notary in France, Belgium, Denmark, Ireland, Italy, Latvia, Lithuania, Poland, Ukraine or the Russian Federation.

Henri Laks

Member of the Management Board

Phone: +372 5693 9114

e-mail: henri@hepsor.ee (mailto:henri@hepsor.ee)

Hepsor AS (www.hepsor.ee) is one of the fastest growing residential and commercial real estate developers in Estonia and Latvia. Over the last twelve years Hepsor has developed more than 1,500 homes and 32,000 m(2) of commercial space. Hepsor has been the first real estate developer in the Baltic States to implement a number of innovative engineering solutions that make the buildings we construct more energy-efficient and thus more environmentally friendly. The company's portfolio is comprised of 26 development projects with a total sellable space of 176,000 m(2).

