

FINANTSINSPEKTSIOON

Company AS MERKO EHITUS

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Attachments:

- CV - Ivo Volkov ENG.pdf (<http://oam.fi.ee/en/download?id=7852>)
- CV - Jaan Mäe ENG.pdf (<http://oam.fi.ee/en/download?id=7853>)
- CV - Ivo Volkov EST.pdf (<http://oam.fi.ee/en/download?id=7854>)
- CV - Jaan Mäe EST.pdf (<http://oam.fi.ee/en/download?id=7855>)

Currency

Title Changes in the management of Merko Ehitus group and its subsidiary

The Supervisory Board of AS Merko Ehitus decided to appoint current Chairman of the Management Board of group's subsidiary AS Merko Ehitus Eesti Mr. Ivo Volkov as the Chairman of the Management Board of AS Merko Ehitus for the three-year period, starting from 1 January 2024. As of 1 January 2024, the Management Board of AS Merko Ehitus will continue with three members: Mr. Ivo Volkov (Chairman), Mr. Tõnu Toomik and Mr. Urmas Somelar.

The term of office of Mr. Andres Trink, who has been working as the Chairman of the Management Board of AS Merko Ehitus group since 1 January 2012, ends on 31 December 2023. Due to moving to Berlin for family reasons, Mr. Andres Trink will not extend his contract as a Member of the Board. Mr. Toomas Annus, Chairman of the Supervisory Board of AS Merko Ehitus will propose to the next upcoming general meeting of shareholders to appoint Mr. Andres Trink as a Member of the Supervisory Board of AS Merko Ehitus.

?Andres Trink led the company for 12 years, and during this time, Merko's market position has strengthened, and its value has increased, we have received the targeted return on equity. At the time Andres joined Merko, the company was among the ten strongest construction companies in the Baltics, today we can boldly say that we are among the top three among both, construction companies and residential developers. Last year, the number of apartments handed over to homebuyers reached almost a magical thousand, current cooled-off apartment market is counterbalanced by our strong secured order-book of construction contracts. By Andres's joining the Supervisory Board, his experience and knowledge will not get lost for the company. On behalf of the shareholders, I believe that Merko will do just as well with the new Chairman of the Management Board," said Mr. Toomas Annus, Chairman of the Supervisory Board of AS Merko Ehitus.



Mr. Andres Trink's term as a Member of the Supervisory Board of AS Merko Ehitus Eesti will also end on 31 December 2023. AS Merko Ehitus decided to appoint Mr. Ivo Volkov as a Member of the Supervisory Board of AS Merko Ehitus Eesti for the three-year period, starting from 1 January 2024. With the same decision, the powers of the current council member Tõnu Toomik were extended until December 31, 2026. The Supervisory Board of AS Merko Ehitus Eesti will continue with four members: Mr. Ivo Volkov (Chairman), Mr. Tõnu Toomik, Mr. Martin Rebane and Mr. Urmas Somelar. As of 1 January 2024, the Management Board of AS Merko Ehitus Eesti will continue with two members: Mr. Jaan Mäe (Chairman) and Mr. Veljo Viitmann.

Andres Trink
Chairman of the Management Board
AS Merko Ehitus
Phone: +372 650 1250
E-mail: andres.trink@merko.ee (<mailto:andres.trink@merko.ee>)

AS Merko Ehitus ([group.merko.ee \(https://group.merko.ee/en/\)](https://group.merko.ee/en/)) group companies develop real estate and construct buildings and infrastructure. We create a better living environment and build the future. We operate in Estonia, Latvia, Lithuania and Norway. As at the end of 2022, the group employed 661 people, and the group's revenue for 2022 was EUR 410 million.

