

Company Nordecon AS
Type Company Release
Category Announcement of General Meeting
Disclosure time 22 Apr 2022 09:00:00 +0300

Attachments:

- Draft resolutions shareholders meeting 2022.pdf (<http://oam.fi.ee/en/download?id=6362>)
- Notice of AGM.pdf (<http://oam.fi.ee/en/download?id=6363>)
- Remuneration principles.pdf (<http://oam.fi.ee/en/download?id=6364>)
- Report of the Supervisory Board 2021.pdf (<http://oam.fi.ee/en/download?id=6365>)
- Supervisory board evaluation of auditor 2021.pdf (<http://oam.fi.ee/en/download?id=6366>)
- Korralise üldkoosoleku kokkukutsumise teade 2022.pdf (<http://oam.fi.ee/en/download?id=6367>)
- Korralise üldkoosoleku otsuste eelnõud 2022.pdf (<http://oam.fi.ee/en/download?id=6368>)
- Nõukogu aruanne 2021.pdf (<http://oam.fi.ee/en/download?id=6369>)
- Nõukogu hinnang audiitori tegevusele 2021.pdf (<http://oam.fi.ee/en/download?id=6370>)
- Tasustamise põhimõtted.pdf (<http://oam.fi.ee/en/download?id=6371>)

Currency

Title Notice of annual general meeting of shareholders of Nordecon AS

The management board of Nordecon AS (the "Company") (registry code 10099962, address Toompuiestee 35, 10149 Tallinn) hereby calls an annual general meeting of shareholders, which shall be held on 25 May 2022 at 10:00 am at the Radisson Blu Hotel Olümpia conference hall Gamma (Liivalaia 33, 10118 Tallinn).

The list of shareholders entitled to vote at the general meeting is determined on 18 May 2022 as at the end of the working day of the Nasdaq CSD Estonia settlement system.

The registration of the participants of the annual general meeting begins at 9:00 am and ends at 10:00 am at the venue of the general meeting.

For registration, please submit:

- in case of a shareholder who is a natural person, a passport or ID card as a document of identification, the representative of the shareholder must also submit a valid power of attorney in written format;
- in case of a shareholder who is a legal entity, a valid extract from the respective register where the legal entity is registered and which provides the basis of the representative's right to represent the shareholder (legal representation) and the representative's passport or ID card or any other document of identification with a photo. If the legal entity is represented by a person who is not a legal representative of the legal entity, a valid power of



attorney in written format must also be submitted.

Prior to the annual general meeting, a shareholder may notify the Company of giving a proxy or cancelling a proxy by sending a respective digitally signed power of attorney or a PDF format copy of the original power of attorney (the original must be submitted at the meeting) to the e-mail address nordecon@nordecon.com (<mailto:nordecon@nordecon.com>) or by delivering the original power of attorney in person during working days from 10:00 am until 4:00 pm to the address Toompuiestee 35, 10149 Tallinn not later than by the last working day prior to the annual general meeting, i.e. by 24 May 2022 at 4:00 pm. The shareholder may use the template power of attorney available at the Company's website at www.nordecon.com

The management board confirms that appropriate measures will be taken at the venue of the general meeting to minimize the possibility of spreading the coronavirus in accordance with the current situation at the time the general meeting takes place and possible restrictions applied by the Government and the recommendations of the Health Board. Physical participation at the general meeting is permitted only for shareholders or their authorized representatives who do not display any symptoms of illness.

Pursuant to the resolution of the Company's supervisory board of 21 April 2022, the agenda of the annual general meeting is as follows:

1. Approval of the Company's annual report for the 2021 financial year and proposal for the distribution of profit;
2. Election of the auditor for the 2022 financial year and deciding on the remuneration of the auditor;
3. Approval of the principles of remuneration of the management board members.

The supervisory board of the Company makes the following proposals to the shareholders:

Agenda item No. 1. Approval of the Company's annual report for the 2021 financial year and proposal for the distribution of profit

1.1. To approve the Company's consolidated annual report for the 2021 financial year as submitted by the management board.

1.2. To distribute the profit of the Company as follows: the net loss attributable to the owners of the Company for the 2021 financial year amounts to 6,310 thousand euros. The retained profit of previous periods amounts to 12,651 thousand euros. To cover the net loss of the 2021 financial year on the account of the retained profit of the previous periods. To leave the retained profit of previous periods in the remaining part undistributed and not pay dividends to the shareholders. To not make any appropriations to the legal reserve or other reserves provided for by the law or the articles of association. The retained profit amounts to 6,341 thousand euros.



Agenda item No. 2. Election of auditor for the 2022 financial year and deciding on the remuneration of the auditor

The management board has carried out a competition in spring 2020 for the appointment of an audit firm for the Company for the following 3-year period (financial years 2020-2022) and has selected KPMG Baltics OÜ from the submitted offers as the best candidate in terms of quality and the price of the service. The auditor has confirmed as required by the Corporate Governance Code that it has no work, economic or other relations that would threaten its independence while rendering the auditing service.

The audit firm KPMG Baltics OÜ has provided auditing service to the Company in 2021 based on the contract signed in 2021. KPMG Baltics OÜ has provided auditing services in accordance with the aforementioned contract and the Company has no objections to the quality of the auditing service.

2.1. To elect the current audit firm of the group, KPMG Baltics OÜ, as the auditor of the Company for the financial year 2022 and to pay for the services according to the agreement to be signed with the auditor.

Agenda item No. 3. Approval of the principles of remuneration of the management board members

The supervisory board proposes to approve the principles of remuneration of the members of the management board of Nordecon AS as adopted by the supervisory board.

Pursuant to the Securities Market Act (§ 135(2) (11) of the Securities Market Act) the general meeting shall vote on the principles of remuneration at least once every four years and a resolution of the general meeting on the approval of the principles of remuneration is advisory for the supervisory board.

3.1. Approve the principles of remuneration of the members of the management board of Nordecon AS adopted by the supervisory board.

The 2021 annual report of the Company and the independent auditor's report are available for review on the website of Nasdaq Tallinn Stock Exchange www.nasdaqbaltic.com (<http://www.nasdaqbaltic.com>).

All documents pertaining to the annual general meeting of the Company, including the draft resolutions and the reasoning of agenda items presented by the shareholders and the respective draft resolutions, the 2021 annual report, independent auditor's report and profit distribution proposal and the written report of the supervisory board regarding the annual report and any other data to be published under the law and other relevant information regarding the agenda are available for review as of 22 April 2022 on the website of the Company at www.nordecon.com (<http://www.nordecon.com/>) and as attachments to the



stock exchange announcement on calling the general meeting. Questions related to the annual general meeting or its agenda items may be sent to the e-mail address nordecon@nordecon.com (<mailto:nordecon@nordecon.com>). The questions, answers, shareholders' proposals regarding the agenda items and the minutes of the general meeting will be published on the website of the Company at www.nordecon.com (<http://www.nordecon.com/>).

A shareholder has the right to receive information on the activities of the Company from the management board at the general meeting. If the management board refuses to disclose the information, the shareholder may demand that the general meeting decides on the lawfulness of the shareholder's request or may file within two weeks from the general meeting a petition to a court by way of proceedings on petition to compel the management board to disclose the information.

Shareholders whose shares represent at least 1/20 of the share capital of the Company may propose draft resolutions with respect to each item on the agenda not later than 3 days before the annual general meeting is held, i.e. by 22 May 2022. Proposals must be sent in writing to the Company's e-mail address nordecon@nordecon.com (<mailto:nordecon@nordecon.com>) or the Company's seat at the address Nordecon AS Toompuiestee 35, 10149 Tallinn.

Shareholders, whose shares represent at least 1/20 of the share capital of the Company, may request that additional items be added on the agenda of the annual general meeting not later than 15 days before the annual general meeting is held, i.e. by 10 May 2022. Requests must be sent in writing to the Company's e-mail address nordecon@nordecon.com (<mailto:nordecon@nordecon.com>) or the Company's seat at the address Nordecon AS Toompuiestee 35, 10149 Tallinn.

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Nordecon AS

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www.nordecon.com



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