

Company Nordecon AS
Type Company Release
Category Results of General Meeting
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Currency

Title Decisions of the annual general meeting of shareholders

Nordecon AS (registry code 10099962, address Toompuiestee 35, 10149 Tallinn) annual general meeting of shareholders was held on 23 May 2023 at 10.00 a.m. in the conference centre of Radisson Blu Hotel Olümpia, room Gamma (Liivalaia 33, 10118 Tallinn).

The shareholders of Nordecon AS made the following decisions according to the proposed agenda:

Agenda item No. 1. Approval of the Company's annual report for 2022 and proposal for the allocation of profit

RESOLUTION No. 1

To approve the Company's consolidated annual report for the 2022 financial year as submitted by the management board.

RESOLUTION No. 2

To distribute the profit of the Company as follows: the net loss attributable to the owners of the Company for the 2022 financial year amounts to 3,650 thousand euros. The retained profit of previous periods amounts to 6,341 thousand euros. To cover the net loss of the 2022 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 2,691 thousand euros.

Agenda item No. 2. Election of auditor for the financial year 2023 and deciding on the remuneration of the auditor

RESOLUTION No. 3



To elect the current audit firm of the group, KPMG Baltics OÜ, as the auditor of the Company for the financial year 2023 and to pay for the services according to the agreement to be signed with the auditor.

Agenda item No. 3. Extension of the authorisation of a supervisory board member

RESOLUTION No. 4

In relation to the expiration of the term of office of supervisory board member Andri Hõbemägi on 24 May 2023, to extend the authorisation of Andri Hõbemägi for the following period prescribed by the articles of association, i.e. until 24 May 2028.

Agenda item No. 4. Remuneration of the members of the supervisory board

RESOLUTION No. 5

To determine that as from 1 June 2023 the amount of the remuneration payable to the chairman of the supervisory board is 9,500 euros per month, to the vice-chairman of the supervisory board 3,200 euros per month and to the other supervisory board members 1,300 euros per month.

At the annual general meeting of shareholders 17,804,311 ordinary shares entitled to vote were represented, i.e. 54.99% of total ordinary shares outstanding.

Nordecon (www.nordecon.com
(https://www.globenewswire.com/Tracker?data=kyXQThkqVPuxbBOftMkkd4WoDxvLsLBwqFRVHjBcB4mA--dtsKiS5jdQpciflf90w0xgKWakiJtcB_fnH4bM5A==)) is a group of construction companies whose core business is construction project management and general contracting in the buildings and infrastructures segment. Geographically the Group operates in Estonia, Finland, Ukraine and Sweden. The parent of the Group is Nordecon AS, a company registered and located in Tallinn, Estonia. The consolidated revenue of the Group in 2022 was 323 million euros. Currently Nordecon Group employs close to 580 people. Since 18 May 2006 the company's shares have been quoted in the main list of the Nasdaq Tallinn Stock Exchange.

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(https://www.globenewswire.com/Tracker?data=XWZWrm00ChtfKeI9ARcqIth8fsiJjDkUhB37-CnOtpIq85L_zg3Bn8_L9znfHAEby1LDU3FVuN-

PGCFFbWrn81kFc7L2TYExLT8zPBNhXw0Vleg8n_F3SrauG0kjBgJ)

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