

Company Nordecon AS
Type Company Release
Category Announcement of General Meeting
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Attachments:

- Draft resolutions shareholders meeting 2023.pdf (<http://oam.fi.ee/en/download?id=7261>)
- Notice of AGM.pdf (<http://oam.fi.ee/en/download?id=7262>)
- Report of the Supervisory Board 2022.pdf (<http://oam.fi.ee/en/download?id=7263>)
- Supervisory board evaluation of auditor 2022.pdf (<http://oam.fi.ee/en/download?id=7264>)
- Korralise üldkoosoleku kokkukutsumise teade 2023.pdf (<http://oam.fi.ee/en/download?id=7265>)
- Korralise üldkoosoleku otsuste eelnõud 2023.pdf (<http://oam.fi.ee/en/download?id=7266>)
- Nõukogu aruanne 2022.pdf (<http://oam.fi.ee/en/download?id=7267>)
- Nõukogu hinnang audiitori tegevusele 2022.pdf (<http://oam.fi.ee/en/download?id=7268>)

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 23 May 2023 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 16 May 2023 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 22 May 2023 at 4:00 pm. The shareholder may use the template power of attorney available at the Company's website at www.nordecon.com

Pursuant to the resolution of the Company's supervisory board of 20 April 2023, the agenda of the annual general meeting is as follows:

1. Approval of the Company's annual report for the 2022 financial year and proposal for the distribution of profit;
2. Election of the auditor for the 2023 financial year and deciding on the remuneration of the auditor;
3. Extension of the authorisation of a supervisory board member;
4. Remuneration of the members of the supervisory board.

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 2022 financial year and proposal for the distribution of profit

1.1. To approve the Company's consolidated annual report for the 2022 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 shareholders 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 2023 financial year and deciding on the remuneration of the auditor

The management board has carried out a competition in spring 2023 for the appointment of an audit firm for the Company for the following 3-year period (financial years 2023-2025) 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 2022 based on the contract signed in 2022. 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 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

The authorisation of supervisory board member Andri Hõbemägi as a member of the supervisory board of Nordecon AS terminates on 24 May 2023. The supervisory board proposes that the authorisation of Andri Hõbemägi as a member of the supervisory board of Nordecon AS is extended for a new 5-year term as of 24 May 2023. The amount of remuneration of a supervisory board member is determined by the annual general meeting of Nordecon.

3.1. 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

4.1. 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.

The 2022 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 2022 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 21 April 2023 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 after the general meeting a petition to a court by way of proceedings on petition to obligate 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 20 May 2023. 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 08 May 2023. 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.

