**POWER OF ATTORNEY FOR THE EXERCISE OF THE SHAREHOLDER’S RIGHTS AT THE ANNUAL GENERAL MEETING OF NORDECON AS ON 20 MAY 2020**

**[Insert the name of the Shareholder],** registry code/personal identification code/date of birth [insert information], address [insert address][, who is represented by [insert name(s)], personal identification code/date of birth [insert information], hereinafter mentioned as the **Shareholder**,

hereby authorises attorney-at-law **Sven Papp**, personal identification code 36301050249, and/or attorney **Alla Kuznetsova**, personal identification code 48506282725, hereinafter each separately referred to as the **Representative**, acting jointly or each individually,

**to represent the Shareholder at the annual general meeting of the shareholders of Nordecon AS (registry code 10099962; address at Toompuiestee 35, 10133 Tallinn) to be held in 20 May 2020, in the following:**

1. **To vote at the annual general meeting of the shareholders of Nordecon AS on behalf of the Shareholder as follows:**
	1. **Agenda item No. 1. Approval of the Company’s annual report for 2019 and proposal for the allocation of profit**
	2. To approve the Company’s consolidated annual report for 2019 as submitted by the management board.

Please indicate the voting instruction with X. If no instruction is indicated, it is deemed that the Representative has been authorised to vote „In favour“

\_\_ In favour

\_\_ Against

\_\_ Undecided

\_\_ Do not vote

* 1. To allocate the profit of the Company as follows: the Company’s consolidated net profit of the 2019 financial year amounts to 3,378 thousand euros. The retained earnings of previous periods amount to 9,005 thousand euros. To leave the retained earnings of previous periods as at 31 December 2019 in the amount of 12,383 thousand euros undistributed. Not to make any appropriations to the capital reserve or other reserves provided for by the law or the articles of association.

Please indicate the voting instruction with X. If no instruction is indicated, it is deemed that the Representative has been authorised to vote „In favour“

\_\_ In favour

\_\_ Against

\_\_ Undecided

\_\_ Do not vote

* 1. **Agenda item No. 1. Election of auditor for the financial year 2020 and deciding on the remuneration of the auditor**
1. To elect the current audit firm of the group, KPMG Baltics OÜ, as the auditor of the Company for the financial year 2020 and to pay for the services according to the agreement to be signed with the auditor.

Please indicate the voting instruction with X. If no instruction is indicated, it is deemed that the Representative has been authorised to vote „In favour“

\_\_ In favour

\_\_ Against

\_\_ Undecided

\_\_ Do not vote

* 1. **Agenda item No. 3. Extension of the authorisations of the supervisory board members, election of a new supervisory board member and remuneration of the supervisory board members**
	2. In connection with the expiration of the term of office of the supervisory board members Toomas Luman, Meelis Milder, Sandor Liive and Vello Kahro on 20 May 2020, to extend the authorisations of the current supervisory board members Toomas Luman, Sandor Liive and Vello Kahro for a new statutory term until 20 May 2025.

Please indicate the voting instruction with X. If no instruction is indicated, it is deemed that the Representative has been authorised to vote „In favour“

\_\_ In favour

\_\_ Against

\_\_ Undecided

\_\_ Do not vote

* 1. To elect Andre Luman as the new member of the supervisory board of the Company until 20 May 2025.

Please indicate the voting instruction with X. If no instruction is indicated, it is deemed that the Representative has been authorised to vote „In favour“

\_\_ In favour

\_\_ Against

\_\_ Undecided

\_\_ Do not vote

* 1. To reduce the remuneration of the chairman of the supervisory board, the deputy chairman of the supervisory board and other members of the supervisory board by 20% and to establish as of 1 June 2020 that the basic remuneration of the chairman of the supervisory board shall be 7,200 euros per month, the basic remuneration of the deputy chairman of the supervisory board shall be 2,400 euros per month and the basic remuneration of other supervisory board members shall be 960 euros per month.

Please indicate the voting instruction with X. If no instruction is indicated, it is deemed that the Representative has been authorised to vote „In favour“

\_\_ In favour

\_\_ Against

\_\_ Undecided

\_\_ Do not vote

1. **To exercise at the annual general meeting of the shareholders of Nordecon AS any other shareholder’s rights arising from the law on behalf of the Shareholder.**

This Power of Attorney is valid only on 20 May 2020 for the exercise of the shareholder’s rights at the annual general meeting of the shareholders of Nordecon AS.

The Representative must adhere the instructions of the Shareholder indicated in this Power of Attorney. This Power of Attorney is issued without the right to delegate the authorization. The Representative has the right to represent at the annual general meeting f shareholder of Nordecon AS also other shareholders.

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