

AS Ekspress Grupp

Additional information for the Annual General Meeting of Shareholders – draft resolutions

AS EKSPRESS GRUPP
Annual General Meeting of Shareholders
Tallinn, 17th of June, 2020

RESOLUTION No. 1 (draft)

The General Meeting has adopted the following resolution:

To approve the 2019 annual report of AS Ekspress Grupp for the financial year from 1st of January 2019 to 31st of December 2019.

RESOLUTION No. 2 (draft)

The General Meeting has adopted the following resolution:

To approve the Profit Distribution Proposal for 2019. To distribute total 1 394 thousand euros as follows: to increase statutory reserve by 70 thousand euros; the remaining 1 324 thousand euros to be allocated to the retained earnings.

RESOLUTION No. 3 (draft)

The General Meeting has adopted the following resolution:

To elect Priit Rohumaa (personal code 37504030225) as the Member of the Supervisory Board for the five years until 16.06.2025.

RESOLUTION No. 4 (draft)

The General Meeting has adopted the following resolution:

To remunerate Priit Rohumaa as follows: the monthly remuneration to be paid is 1000 euros.

RESOLUTION No. 5 (draft)

The General Meeting has adopted the following resolution:

To appoint KPMG Baltics OÜ (registry code 10096082) to serve as the auditor of AS Ekspress Grupp for the period 01.01.2020–31.12.2023 and to pay to the audit firm for auditing as per contract to be entered into with KPMG Baltics OÜ.

RESOLUTION No. 6 (draft)

The General Meeting has adopted the following resolution:

To amend the Articles of Association as follows:

1. To consider clause 2.2 to be correct as follows:

2.2. The Company has one class of registered shares with the nominal value of EUR 0.60. Every share grants one vote at the general meeting.

2. To delete former clause 2.4.
3. To add clause 2.5 and 2.7 as follows:

2.5. The Company may issue, for a conditional increase of the share capital, bonds by a resolution of the general meeting, the holders of which have the right to convert their bonds to shares (convertible bond).

2.7. The equity of the Company shall also include a voluntary reserve. The voluntary reserve shall be formed from the contributions of shareholders and other persons. Contributions and other allocations to the voluntary reserve may be made in cash and other assets. Contributions and other allocations shall be made pursuant to the resolution of the general meeting. Payments from the voluntary reserve may be made to the shareholders pursuant to the resolution of the general meeting according to the number of shares held by the shareholders. Payments may be made if it does not result in the net assets of the public limited company falling below the amount of the share capital and the legal reserve. Interest shall neither be calculated nor paid from the contributions made to the voluntary reserve.

4. To delete former clauses 4.6 and 4.7.
5. To change clause 5.6 and consider it right as follows:

5.6. A resolution of the Supervisory Board shall be considered as adopted, if more than one-half of the members of the Supervisory Board participating in the voting vote in favour. The Supervisory Board has the right to adopt resolutions without calling a meeting either by e-mail voting or by a written decision. A member of the Supervisory Board shall not take part in voting, if the decision to be voted on concerns the granting of consent for the conclusion of a transaction between the member of the Supervisory Board and the Company or the granting of consent for the conclusion of a transaction between a third person and the Company, if the interests of the member of the Supervisory Board arising from the transaction are in conflict with the interests of the Company.

6. To change clauses 5.8.5-5.8.8 and consider them right as follows:

5.8.5. the making of investments exceeding a prescribed sum expenditure for the financial year;
5.8.6. the taking of loans or any other debt obligations exceeding a prescribed sum for the financial year;
5.8.7. the granting of loans or the securing of debt obligations if this is beyond the scope of everyday economic activities, except the granting and securing of loans inside the group;
5.8.8. the transfer or encumbrance of immovable property or movable property subject to entry into the register.

7. To amend section 7 and consider it right as follows:

7. REPORTING

7.1. The financial year of the Company begins on 1 January and ends on 31 December.

7.2. The Management Board shall prepare an annual report and shall present it with the auditor's report to the Supervisory Board and to the general meeting.

7.3. The Supervisory Board shall review the annual report and prepare a written statement, which shall be presented to the general meeting. In the said statement, the Supervisory Board shall indicate whether it approves the annual report prepared by the Management Board. The statement shall also contain information concerning the activities of the Supervisory Board in the organisation and management of the operations of the Company.

7.4. The annual report shall be approved by the general meeting.