

Company AS LHV Group
Type Company Release
Category Issue of new shares
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Currency

Title Increase of Share Capital in Connection With Realisation of the Staff Options Programme

At today's meeting, the Supervisory Board of AS LHV Group decided to increase the share capital of the Company by a maximum of EUR 249 143. The increase of the share capital was triggered by the need to issue new shares to staff members participating in the options programme approved with the resolution of the general meeting on 23 May 2014. The final results of the issue will be specified at the end of the subscription period, and published via a separate stock exchange announcement thereafter.

Decisions of the Supervisory Board of AS LHV Group (hereinafter the Company):

- * The Company's share capital will be increased by a maximum of EUR 249 143, i.e. from EUR 25,767,342 to a maximum of EUR 26,016,485. The exact size of the share capital will depend on the scope of subscription of shares by the option beneficiaries. Depending on the scope of subscription, the Company's Management Board will have the right to cancel unsubscribed shares as well as the increase of share capital in the relevant scope.
- * Within the framework of the increase of the share capital, the Company will issue a maximum of 249 143 new ordinary shares with a nominal value of EUR 1 per share. The increase of the share capital will not trigger any specification of the Company's ordinary shares, and will not grant any special rights. The shares to be issued within the framework of the increase of the share capital will grant the right to receive dividends from the date of registration of the increase of the share capital in the commercial register.
- * Pursuant to the resolution of the general meeting of 23 May 2014, which approved the Company's share options programme and its basic conditions, the CEOs and executive employees of the companies incorporated within the Company, as determined by the Company's Supervisory Board and with whom the Company has concluded the relevant option agreements (option beneficiaries), shall have the pre-emptive right to subscribe the Company's new shares.
- * The Company's shareholders, who are not intended to benefit from share options programme approved with the resolution of the Company's general meeting of 23 May 2014, shall not have any pre-emptive right to subscribe



the Company's shares within the framework of the increase of the share capital.

- * The due date for exercising the pre-emptive right of subscription and the due date for subscribing shares is 15 June 2018. The subscription of shares shall be deemed valid, if the option beneficiary has (i) submitted the subscription note in a timely manner and (ii) made a payment for the subscribed shares in a timely manner in accordance with the resolution. If the option beneficiary fails to exercise the right of subscription or to exercise the right of subscription in the full extent, the option and the relevant right of subscription of shares shall be deemed as terminated with regard to the unsubscribed shares.
- * The increase of the share capital and payment for the new shares will be carried out fully by way of monetary contribution. The shares will be issued with a share premium. The issue price is EUR 2,4 per share, with the nominal value of the share amounting to EUR 1 and the share premium to EUR 1,4.
- * The payment for the subscribed shares shall be made on the day of subscription but not later than on 6 July 2018.
- * The Management Board of the Company shall have the right to cancel the Company's new shares and the increase of the share capital in the scope which has not been subscribed, or to extend the term of subscription. The Management Board may exercise the above rights within a period of 15 days after expiry of the subscription period (or upon expiry of the additional subscription period, if an additional period is granted). If the Management Board cancels the unsubscribed shares within 15 days after expiry of the subscription period, the subscription shall be deemed as valid and effected, with the increase of the share capital registered in the Estonian Central Register of Securities (NasdaqCSD branch in Estonia) and the commercial register in the scope subscribed by the option beneficiaries.

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