

Company Investment Friends SE  
Type Company Release  
Category Results of General Meeting  
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Attachments:

- 25.06.2020 PROTOKÓ Z WALNEGO GENERAL MEETING OF SHAREHOLDERS.pdf  
(<http://oam.fi.ee/en/download?id=4687>)

Currency

Title Protocol of the Extraordinary General Meeting of Shareholders of Investment Friends SE of

The Management Board of Investment Friends SE headquartered in Tallinn, registry code: 14617862, hereby informs that on 25/06/2020 there was held the Extraordinary General Meeting of Shareholders of the Company.

There was one Shareholder present at the Meeting - Patro Invest OÜ headquartered in Tallinn, registry code: 14381342 represented by Member of the Management Board Mr Damian Patrowicz (personal identification code: 39008050063) holding 3 077 250 shares of the Company which represents 34,19% of votes at the General Meeting.

The agenda of the Extraordinary General Meeting of Shareholders includes the following resolutions:

1. Election of the Chair and the Recorder of the Meeting.

The Chair of the EGM was elected Damian Patrowicz and the Recorder was elected Agnieszka Gujgo.

Voting results:

Number of shares: 9 000 000

Total number of votes at the meeting: 3 077 250

In favour: 3 077 250 votes, i.e. 100% of the votes represented at the meeting

Against: 0 votes, i.e. 0% of the votes represented at the meeting

Abstained: 0 votes, i.e. 0% of the votes represented at the meeting

Not voted: 0 votes, i.e. 0% of the votes represented at the meeting

The resolution of the meeting was adopted.

2. Amendment of the articles of association of the Company and approval of the new version of the articles of association of the Company.

2.1 Decided to amend section 2.3 of the articles of association of the Company in connection with the creation of B-shares of the Company and to approve it in the new wording as follows:

„2.3. The Company has two classes of shares:

2.3.1. Registered shares without a nominal value \_A-shares\_. Each A-share shall give 1 \_one\_ vote at the general meeting. An A-share entitles the shareholder to receive 100% of the dividend per share paid in accordance with the resolution of the general meeting.

2.3.2. Registered shares without a nominal value \_B-shares\_. Each B-share shall give 1 \_one\_ vote at the general meeting. A B-share entitles the shareholder to receive 50% of the



participate pari passu in the distribution of the assets remaining upon the dissolution of the Company and have equal rights provided by law and the articles of association of the Company."

2.2 Decided to approve the new version of the Company's articles of association with the abovementioned amendment.

Voting results:

Number of shares: 9 000 000

Total number of votes at the meeting: 3 077 250

In favour: 3 077 250 votes, i.e. 100% of the votes represented at the meeting

Against: 0 votes, i.e. 0% of the votes represented at the meeting

Abstained: 0 votes, i.e. 0% of the votes represented at the meeting

Not voted: 0 votes, i.e. 0% of the votes represented at the meeting.

The resolution of the meeting was adopted.

3. Conversion of 1 892 701 of the shares belonging to Patro Invest OÜ into B-shares of the Company.

3.1 Decided to convert 1 892 701 shares of the Company, belonging to Patro Invest OÜ and secured by a pledge, into B-shares of the Company, as defined in the Articles of Association of the Company.

3.2 As a result of the conversion of shares, the Company's share capital shall consist of 7 107 299 A-shares and 1 892 701 B-shares. Patro Invest OÜ shall own 1 184 549 A-shares and 1 892 701 B-shares.

3.3 No shares shall be cancelled, or new shares shall be issued as part of the conversion of 1 892 701 Patro Invest OÜ's A-shares into B-shares. The shares shall be converted in accordance with § 235 (2) of the Commercial Code.

3.4 Decided to authorize and oblige the Company's Management Board to take all legal and factual actions related to the amendment to the Company's articles of association and conversion of the class of shares resulting from the content of these resolutions, including in particular the extraordinary general meeting decides to:

3.4.1 authorize and to oblige the Company's Management Board to carry out the registration procedure to amend the articles of association in the Estonian Commercial Register;

3.4.2 authorize and to oblige the Management Board of the Company to register the amendment of the articles of association and the conversion of the Company's shares in the National Depository of Securities and in the parent deposit of NASDAQ CSD kept for the Company.

3.5 Sections 1 and 2.1-2.3 of these resolutions shall enter into force on the moment the new version of the articles of association adopted under these resolutions is entered into the Estonian Commercial Register. The other parts of these resolutions enter into force at the moment of their adoption.

Voting results:

Number of shares: 9 000 000

Total number of votes at the meeting: 3 077 250

In favour: 3 077 250 votes, i.e. 100% of the votes represented at the meeting

Against: 0 votes, i.e. 0% of the votes represented at the meeting

