

Company FON SE  
Type Company Release  
Category Results of General Meeting  
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Attachments:

- 2020.10.08 FON SE Minutes of the EGM.pdf (<http://oam.fi.ee/en/download?id=4898>)

Currency

Title Protocol of the Extraordinary General Meeting of Shareholders of FON SE of 8/10/2020.

Place of holding the meeting: Plock, ul. Padlewskiego 18C, 09-402, Poland.

Time of the meeting: 8 October 2020, starting at 12.00 (Warsaw Time).

Pursuant to the printout from the central database of the registration department of the Tartu County Court dated 8 October 2020, and in accordance with the Statute of FON SE (hereinafter referred to as the "Company"), the Company was filed with the registration department of the Tartu County Court on 30.11.2018 under the registry code 14617916, Tallinn, Harju maakond, Kesklinna linnaosa, Tornimäe tn 5, 10145, Estonia with the share capital of 7 700 000,00 euros, which is divided into 52 500 000 non par value shares of which 42 749 250 A-shares and 9 750 750 B-shares.

The circle of shareholders entitled to participate at the general meeting has been established as at 23:59 of 1.10.2020 (the date of fixing the list). According to the share ledger of the Company as at 23:59 of 1.10.2020, which is kept by NASDAQ CSD SE (Latvian registry code 40003242879), the Company has 2 shareholders who hold altogether 52 500 000 non par value shares / votes:

1. Polish register of securities (Krajowy Depozyt Papierów Wartociowych S.A. (Polish registry code PL-0000081582, hereinafter the "KDPW")), which holds 35 625 000 non par value shares/votes on its nominee account for and on behalf of the actual shareholders of the Company.

2. Patro Invest OÜ, Estonian registry code 14381342, which holds 16 875 000 non par value shares/votes of which 7 124 250 A-shares and 9 750 750 B-shares.

The list of shareholders of the Company attending the meeting is annexed to these minutes (Annex 1). This list and the previous section show that 16 875 000 (i.e. ca 32,14%) of all the votes represented by the shares were duly represented at the general meeting.



meaning of § 297 (2) of the Commercial Code and section 4.5.1 of the Company's Statute, which was convened without changing the agenda of the meeting held on 08.09.2020 (which did not have a quorum pursuant to section 4.5 of the Company's Statute), then the general meeting of 8.10.2020 is competent to adopt resolutions regardless of the votes represented at the meeting.

The holding of the general meeting of the Company is subject to § 296 of the Commercial Code, which stipulates that if the requirements of law or of the articles of association for calling a general meeting are violated, the general meeting shall not have the right to adopt resolutions except if all the shareholders participate in or all the shareholders are represented at the general meeting. Resolutions made at such meeting are void unless the shareholders, with respect to whom the procedure for calling the meeting was violated approve of the resolutions.

Therefore, the meeting has a quorum.

## I. OPENING THE GENERAL MEETING

The general meeting was opened by Damian Patrowicz. Damian Patrowicz (Estonian personal identification code 39008050063) was elected to chair the meeting and Martyna Patrowicz (personal identification code 49909190016) was elected the recorder of the meeting /the person co-ordinating the voting.

### Voting results:

Number of shares: 52,500,000

Total number of votes at the meeting: 16,875,000

In favour: 16,875,000 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

Therefore, the Chair of the meeting and the recorder of the meeting / voting co-ordinator have been elected.

The Chair of the meeting and the recorder / voting co-ordinator of the meeting have verified the legal capacity of the shareholders participating at the meeting, and the identity and the right of representation of the representatives.

## II. AGENDA

Pursuant to the notice of the extraordinary general meeting of shareholders dated 16 September 2020 which are approved by the Supervisory Board of the Company, the agenda of the general meeting is the following:

1. Conversion of 1 425 000 of the shares of B-shares belonging to Patro Invest OÜ into A-shares of the Company.



### III.VOTING AND RESOLUTIONS

1.Conversion of 1 425 000 of the shares of -shares belonging to Patro Invest OÜ into A-shares of the Company.

1.1 Decided to convert 1 425 000 of B-shares of the Company, belonging to Patro Invest OÜ into A-shares of the Company, as defined in the Articles of Association of the Company.

1.2 As a result of the conversion of shares, the Company's share capital shall consist of 44 174 250 A-shares and 8 325 750 B-shares. Patro Invest OÜ shall own 8 549 250 A-shares and 8 325 750 B-shares.

1.3 No shares shall be cancelled, or new shares shall be issued as part of the conversion of 1 425 000 Patro Invest OÜ's B-shares into A-shares. The shares shall be converted in accordance with § 235 (2) of the Commercial Code.

1.4 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 decided to:

1.4.1 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;

1.4.2 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.

IV.

V.

Voting results:

Number of shares: 52,500,000

Total number of votes at the meeting: 16,875,000

In favour: 16,875,000 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 Article 4.8 was added to the company's articles of association as follows:



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

2.3 Sections 2 and 1.1-1.3 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: 52,500,000

Total number of votes at the meeting: 16,875,000

In favour: 16,875,000 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.

The meeting ended at: 13.00.

