

Company Coop Pank AS
Type Company Release
Category Issue of new shares
Disclosure time 14 Oct 2020 13:59:00 +0300

Currency

Title Increase of the share capital in connection with the option programme

The supervisory board of Coop Pank AS (hereinafter the Bank) decided on 14 October 2020 to increase the share capital of the Bank by 795,734.54 euros by way of issuing new ordinary shares.

The decision to increase the share capital was adopted to enable the realisation of the options issued within the option programme that was approved with the resolution of the general meeting of the Bank on 11 December 2017, on the conditions indicated in the referred decision. The share capital shall be increased in accordance with clause 3.3.5 of the Bank's articles of association.

The management board of the Bank shall determine the exact number of shares to be issued and the final scope of the increase of the share capital after the results of subscription for shares by the option holders are clear.

Decisions of the supervisory board:

1. To increase the Bank's share capital by 795,734.54 euros, as a result of which the Bank's share capital will increase from 60,960,316.90 euros to 61,756,051.44 euros.
2. The share capital will be increased by way of issuing new shares (ISIN: EE3100007857) During the increase of the share capital to issue up to 1,167,700 new ordinary shares of the Bank, with a book value of 0.6814546 euros per share. After the increase of the share capital, the Bank has a total of 90,623,866 shares without nominal value. The increase of the Bank's share capital will not create any exceptions or special rights in connection with the Bank's ordinary shares.
3. According to the resolution adopted under item 5 of the agenda of the general meeting of shareholders of the Bank on 28 May 2020, the pre-emptive right to subscribe for the new shares belongs to the Bank's employees, to whom the share option programme, approved with the resolution of the Bank's general meeting of 11 December 2017, extends and with whom the Bank has concluded the respective option contracts (the option holders). According to the resolution of the Bank's general meeting of 28 May 2020, the pre-emptive



right of the existing shareholders to subscribe for the new shares which are issued to the option holders pursuant to clause 3.3.5 of the articles of association for the realisation of the Bank's share option programme, is precluded.

4. The term for exercising the pre-emptive right and the time period of subscribing for the new shares is from 22 October to 26 October 2020.
5. The issue price is 0.7305 euros per share, of which 0.6814546 euros is the book value of a share and 0.0490454 euros is the share premium.
6. The increase of share capital and payment for the new shares shall be fully carried out by monetary contributions.
7. To grant the to the Bank's management board a right to cancel the new shares which have not been subscribed for during the subscription period (and increase of share capital within the respective extent that the shares were not subscribed for) or extend the subscription period. The management board may exercise the aforementioned rights within 15 days after the end of the subscription period (or upon expiry of such additional term upon extending the subscription period). Should the Bank's management board cancel the unsubscribed shares within 15 days as of the end of the subscription period, the subscription shall be deemed valid and successful and the increase of share capital within the extent subscribed for by the option holders shall be registered in the Estonian Register of Securities and in the commercial register pursuant to as stipulated in the resolution of the Bank's management board.
8. The new shares to be issued during the increase of share capital shall grant the right to dividend for the financial year started on 1 January 2020.
9. The Bank's management board to organise the listing of the new shares on the Main List of the Nasdaq Tallinn Stock Exchange.

Coop Pank, based on Estonian capital, is one of the five universal banks operating in Estonia. The bank has 78,000 clients who use everyday banking services. Coop Pank uses the synergy created between retail trade and banking and brings everyday banking solutions closer to people. The majority shareholder of the Bank is a domestic retail chain Coop Eesti, the sales network of which comprises 330 stores.

Additional information:

Katre Tatrik

Communications Specialist

Tel: +372 5151 859

E-mail: katre.tatrik@cooppank.ee (mailto:katre.tatrik@cooppank.ee)

