

Company AS TALLINNA VESI  
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## Currency

Title Decisions of the Annual General Meeting of Shareholders of AS Tallinna Vesi

Annual General Meeting of Shareholders of the Public Limited Company Tallinna Vesi was held on Thursday, 3 June 2021 at 09.00 (GMT+3)- 9.50 (GMT+3) at Paljassaare Wastewater Treatment Plant of AS Tallinna Vesi, in the Gym (Address: Paljassaare põik 14, Tallinn, Estonia). 15,454,948 votes, i.e 77.27% of total of 20 million votes were represented at the meeting.

## AGENDA OF THE ANNUAL GENERAL MEETING

### 1. Approval of the 2020 Annual Report

RESOLUTION: To approve the 2020 Annual Report including the balance sheet total in the amount of EUR255,665,000 (two hundred and fifty-five million six hundred and sixty-five thousand) and net profit in the amount of EUR16,732,000 (sixteen million seven hundred and thirty-two thousand) was adopted with 15,454,948 votes in favor (ie. 100 % of all votes represented at the meeting).

### 2. Distribution of profit

RESOLUTION: Was approved with 15,454,348 votes in favor (ie 100% of all votes represented at the meeting).

The net profit of the Company in 2020 is EUR16,732,000 (sixteen million seven hundred and thirty-two thousand). To distribute EUR13,000,000 (thirteen million) of AS Tallinna Vesi's retained earnings of EUR74,243,000 (seventy-four million two hundred and forty-three thousand) as of 31/12/2020, incl. from the net profit of EUR16,732,000 (sixteen million seven hundred and thirty-two thousand) for the year 2020, as dividends, of which EUR0.65 (zero point sixty-five) per share shall be paid to the owners of A-shares.

The rest of retained earnings will remain undistributed and no allocations will be made from the net profit to the reserve capital.

Based on the dividend proposal made by the Management Board, the Supervisory



Council proposes to the general meeting to decide to pay the dividends out to the shareholders on 29 June 2021. The list of shareholders entitled to receive dividends will be established as at 18 June 2021 at the closure of business day of the settlement system. Consequently, the day of change of the rights related to the shares (ex-dividend date) is set to 17 June 2021. A person acquiring the shares from 17 June 2021 onwards shall not be entitled to receive the dividends determined by this decision.

### 3. Amendment to the Articles of Association

The Articles of Association shall be amended in connection with the cancellation of the B share and the Company shall have only one type of shares.

RESOLUTION: To amend the Articles of Association of the Company and approve the new wording of the Articles of Association as presented to the shareholders. The Articles of Association shall not be amended with this resolution if the resolution within the Agenda Item No 4 is not adopted. In such case, the Articles of Association shall remain in their current form.

The resolution was approved with 15,454,808 votes in favor (ie 100% of all votes represented at the meeting)

### 4. Reduction of the share capital by cancelling the B share owned by the Company

The share capital shall be reduced due to the cancellation of one B share owned by the Company.

RESOLUTION: To cancel the one B share owned by the Company and reduce the share capital of the Company accordingly. To reduce the share capital of the Company by EUR60 (sixty euros) from EUR12,000,060.00 to EUR12,000,000.00, by way of cancelling the B share with a nominal value of EUR60 (sixty euros). The share capital of the Company shall be EUR12,000,000.00 after the reduction of share capital.

The resolution was approved with 15,454,948 votes in favor (ie 100% of all votes represented at the meeting)

### 5. Extension of the terms of office of Supervisory Council members

RESOLUTION 1: Approved with 15,119,808 votes in favor (ie 97,83% of all votes represented at the meeting), to extend Mr Allar Jõks' term as a member of the Supervisory Council of AS Tallinna Vesi from 3 June 2021 by three (3) years. The Supervisory Council member shall receive remuneration for his activities as a Supervisory Council member in accordance with the Item 3 of the minutes of the Annual General Meeting of the Company held on 22 November 2005.

RESOLUTION 2: Approved with 15,119,808 votes in favor (ie 97,83% of all votes represented at the meeting), to extend Mr Priit Rohumaa's term as a member of the Supervisory Council of AS Tallinna Vesi from 3 June 2021 by three (3) years.



The Supervisory Council member shall receive remuneration for his activities as a Supervisory Council member in accordance with the Item 3 of the minutes of the Annual General Meeting of the Company held on 22 November 2005.

6. Election of the Auditor

RESOLUTION: To appoint AS PricewaterhouseCoopers as the auditor for the financial years 2021 and 2022. To pay the fee to the auditor as per the contract to be entered into with the auditor, approved with 15,454,948 votes in favor (ie 100% of all votes represented at the meeting).

The presentation of the Annual General Meeting is available here.  
(<https://tallinnavesi.ee/wp-content/uploads/2021/06/2021-06-03-AGM-Presentation.pdf>)

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