

Company AS LHV Group  
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Title NOTICE REGARDING THE CALLING OF A SPECIAL GENERAL MEETING OF SHAREHOLDERS

The Management Board of AS LHV Group (hereinafter: the Group) is calling a special general meeting of shareholders, set to take place on 23 August 2021 at 13:00 (Tallinn time) in the Hilton Tallinn Park hotel (Fr.R. Kreutzwaldi 23, Tallinn).

Registration of meeting participants will begin at 12:00 at the location of the meeting. Registration ends at 12:45. We ask that shareholders and their representatives arrive as early as possible, taking into consideration the time required for participants to register.

It is also possible to vote electronically on the draft in the agenda of the general meeting, in which case the shareholders not wishing to participate at the meeting in person will be granted the opportunity to watch the meeting via video broadcast at the website [investor.lhv.ee/uldkoosolek](https://investor.lhv.ee/uldkoosolek) (<https://investor.lhv.ee/uldkoosolek/>). It is possible to vote electronically using the voting ballot available at the website of the Group [investor.lhv.ee](https://investor.lhv.ee) (<https://investor.lhv.ee/>), or via the Internet bank of LHV Pank if certain prerequisites are fulfilled. Depending on the method of voting, the voting ballot must be sent to the e-mail address [group@lhv.ee](mailto:group@lhv.ee) (<mailto:group@lhv.ee>) or submitted to the Group via the Internet bank on 20 August 2021 by 17:00 (Tallinn time) at the latest. In the counting of votes, only voting ballots that have followed the electronic voting procedure, which can be viewed at the website of the Group [investor.lhv.ee](https://investor.lhv.ee) (<https://investor.lhv.ee/>), shall be taken into account. The same procedure also includes instructions for watching the broadcast.

The list of shareholders entitled to participate in the special general meeting of shareholders shall be determined 7 (seven) days before the General Meeting is held, i.e., on 16 August 2021, as at the end of the business day for the Nasdaq CSD settlement system.

We kindly ask that the following be presented when registering for the General Meeting:



1. a personal identification document for a shareholder who is a natural person; representatives must also submit a valid written authorisation document or other document certifying the right of representation;
2. a personal identification document for the legal representative of a shareholder who is a legal entity; in addition to a valid written authorisation document for the authorised representative. In the event that the legal entity is not registered in the Estonian commercial register, we ask that a valid extract from a corresponding register be submitted, in which the legal person is registered and from which the right of the representative to represent the shareholder (right of representation arising from law) arises. The extract must be in English or translated into English by a sworn translator or an official equivalent to a sworn translator, confirmed and legalised or certified by an apostille, unless otherwise provided by an international agreement.

Prior to the special general meeting taking place, a shareholder must notify the Group regarding the appointment of a representative or the revocation of the authorisation granted to a representative, sending a digitally signed notice to this effect to the e-mail address [group@lhv.ee](mailto:group@lhv.ee) (<mailto:group@lhv.ee>) or by delivering a notice that can be reproduced in writing, on working days between the hours of 9 to 18, to the Group's registered office at Tartu mnt 2, Tallinn 10145, Ground Floor; if possible, by 17:00 on 19 August 2021 (Tallinn time) at the latest. The authorisation form, which the Shareholder may use to authorise the representative, is available on the Group's website [investor.lhv.ee](https://investor.lhv.ee) (<https://investor.lhv.ee/>). If so desired, Rain Lõhmus, Chairman of the Supervisory Board of the Group, may be designated as the authorised representative.

In accordance with the 30 July 2021 decision of the Group's Supervisory Board, the agenda for the General Meeting is as follows, and the proposal of the Management Board and Supervisory Board regarding the agenda item is the following, whereas the Supervisory Board has made the proposal to vote in favour of the draft decision:

1. Overview of economic results for the first seven months of 2021

An overview, provided by the Management Board to the shareholders, regarding the Group's economic results for the first seven months of 2021.

1. Overview of the 2021 financial plan

An overview provided by the Management Board regarding the financial plan for 2021.

1. Raising of the share capital

To increase the Group's share capital by EUR 25,340,000 through the issuing of new ordinary shares under the following terms and conditions:



- i. to issue 905,000 ordinary shares with a nominal value of EUR 1, as a result of which the new amount of share capital will be EUR 30,023,873;
- ii. the shares will be issued with a share premium. Each share requires the payment of the nominal value, which is EUR 1, and the share premium with a lower limit of EUR 27, with it being possible for the Supervisory Board to assign a higher share premium by the start of share subscription, at the latest;
- iii. only the Group's shareholders who have the right of pre-emption for new shares for a period of two weeks as of the start of the subscription period for shares are allowed to participate in the subscription of new shares. The circle of individuals (shareholders) entitled to use the right of pre-emption shall be determined as at the close of business for the Nasdaq CSD securities settlement system on 8 September 2021;
- iv. The Group's shareholders, who have been entered in the list of shareholders as at the fixing date, shall each be granted 1 (one) right of pre-emption for every existing 33 (thirty-three) shares. The subscription to each new share requires 1 (one) right of pre-emption. If the number of shares in the possession of the shareholder does not grant them the right to subscribe to a whole number of shares, the number of subscribed shares shall be rounded to the nearest mathematical whole number, whereas fractions under one shall be rounded to one. The specific principles for the distribution of shares shall be established before the beginning of the offer in the upcoming prospectus for public offering, listing and admission to trading (hereinafter: the Prospectus);
- v. trading with the rights of pre-emption shall take place pursuant to the procedure provided in the Prospectus, in the period from 15 September 2021 to 27 September 2021;
- vi. new shares shall be distributed exclusively amongst individuals holding rights of pre-emption as at the close of business for the Nasdaq CSD securities settlement system on 29 September 2021.
- vii. subscription to new shares and payment for these shall take place pursuant to the procedure provided in the Prospectus, in the period from 15 September 2021 to 29 September 2021;
- viii. new shares shall be distributed in accordance with their subscription orders, but not more than the number of the respective individual's pre-emptive rights to subscribe to shares. In the case of an amount that exceeds the quantity indicated, the shares shall be divided in proportion to the pre-emptive rights belonging to subscribers (but not in excess of the number of shares subscribed to by the corresponding individual);
- ix. if it becomes apparent that share subscription exceeds the number of shares being offered under the current decision, then the number of shares subscribed for shall be divided proportionally between subscribers based on the pre-emptive rights belonging to the subscribers. In the event that the subscribed shares are not divided exactly between subscribers, the Group's Supervisory Board shall make the final decision on the division of subscribed shares between subscribers. The Group's Supervisory Board decides on the cancellation of oversubscribed shares. In the event that all of the new shares have not been fully subscribed by



the term specified in the decision, the Group's Management Board shall have the right to extend the subscription period or cancel any shares that have not been subscribed during the subscription period. The specific rules governing the division of new shares are prescribed in the Prospectus;

- x. newly issued shares will provide the right to a dividend starting from the 2021 financial year.

Until the day of the General Meeting (incl.), a shareholder shall have the right to review all documents related to the special general meeting of the Group on the Group's website investor.lhv.ee (<https://investor.lhv.ee/>).

A shareholder is able to ask questions about items in the agenda of the meeting before the special general meeting via the Group's e-mail address group@lhv.ee (mailto:group@lhv.ee) in a way that these are received by the Group at least 2 (two) working days before the General Meeting is held, no later than on 18 August 2021 at 9:00.

At the special general meeting, a shareholder is entitled to receive information from the Management Board, demand the introduction of additional items into the agenda, and to submit a draft decision on an item in the agenda. Regarding the procedure and deadline for exercising the rights, the Group is guided by the provisions of § 287, subsections 293 (2) and 2931 (4) of the Commercial Code, and asks to send the relevant applications to the e-mail address group@lhv.ee (mailto:group@lhv.ee) or the Group's registered address at Tartu mnt 2, Tallinn 10145.

Sincerely

Madis Toomsalu  
Member of the Management Board of AS LHV Group

Announcement sent by

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