

Company AS LHV Group
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Title Resolutions of the Special General Meeting of AS LHV Group

The special general meeting of shareholders of AS LHV Group, held today in Hilton Tallinn Park Hotel (Fr. R. Kreutzwaldi St 23) and also broadcast via video, decided to increase the share capital of AS LHV Group.

A total of 1,484 shareholders participated and were represented at the meeting, with their corresponding shares representing a total of 20,437,465 votes. This means 70.18% of the votes determined by shares were represented at the meeting. Of the participants 1,445 shareholders, representing a total of 8,993,954 votes, cast their votes in advance of the meeting electronically as set in the Procedure of Electronic Voting.

The notice on calling the special general meeting was published in the stock exchange information system and on LHV website on 2 August 2021. On the same date, the notice was printed in the Eesti Päevaleht daily newspaper.

The special general meeting of the shareholders of AS LHV Group resolved:

1. Increase of the share capital

The general meeting resolved to increase share capital of the Group by EUR 25,340,000 through the issuing of new ordinary shares under the following terms and conditions:

1. 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;
2. 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;
3. 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;

4. 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 ('Prospectus');
5. 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;
6. 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.
7. 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;
8. 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);
9. 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;
10. newly issued shares will provide the right to a dividend starting from the 2021 financial year.

In favor: 20,415,970 votes (99.89% of the represented votes)

Against: 3,936 votes (0.02% of the represented votes)

Impartial: 17,453 votes (0.09% of the represented votes)

Did not vote: 0 votes (0% of the represented votes)



All relevant documents associated with the Group's general meeting have been presented in more detail on LHV home page <https://investor.lhv.ee/en/general-meetings/#23.08.2021>), where the minutes of the meeting shall also be made available at the latest 7 days after the general meeting.

LHV Group is the largest domestic financial group and capital provider in Estonia. LHV Group's key subsidiaries are LHV Pank, LHV Varahaldus, and LHV Kindlustus. LHV employs over 620 people. LHV's banking services are used by 290,000 clients, the pension funds managed by LHV have 174,000 active clients, and LHV Kindlustus protects a total of 132,000 clients. LHV's UK branch offers banking infrastructure to over 160 international financial services companies, via which LHV's payment services reach clients around the world.

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