

Company EfTEN Real Estate Fund AS
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Title Decisions of the annual general meeting of shareholders of EfTEN Real Estate Fund AS

The annual general meeting of shareholders of EfTEN Real Estate Fund AS was held on 02 April 2024 in the Radisson Collection Hotel Conference Center (2nd floor, Tallinn, R vala 3).

A total of 163 shareholders attended the meeting representing 7,623,639 votes, i.e. 70.46% of the total votes were represented. Of the participants, 4 shareholders representing 8 301 votes, i.e. 0.08% of all votes attached to the shares, casted their votes electronically before the meeting in accordance with the electronic voting procedure announced in the invitation to the meeting. The meeting therefore had a quorum.

The decisions of the annual general meeting were as follows:

Approval of the Fund's annual report for 2023

With 7,264,141, i.e. 95.28% votes in favour, the shareholders decided to approve the annual report of EfTEN Real Estate Fund AS for the financial year 2023 as submitted to the general meeting. No shareholders voted against the decision. 359,498 votes, i.e. 4.72% did not participate in the voting.

Distribution of profit

With 7,264,026, i.e. 95.28% votes in favour, the shareholders decided to approve the profit distribution proposal: The consolidated net profit of the 2023 financial year of the fund is 1 000 thousand euros. To distribute the undistributed profit as of 31 December 2023 in the total amount of 23 030 thousand euros as follows:

Transfers to the reserve capital: 50 thousand euros.

Profit to be distributed between the shareholders (net dividend): 10 820 thousand euros (1 euro per share).

Transfers to other reserves shall not be made and profit shall not be used for any other purposes.

Amount of undistributed profit after transfers is 12 160 thousand euros.

The list of shareholders entitled to dividends shall be fixed on 17.04.2024 (record date) as at the end of the working day of the registrar of the



settlement system of the fund's securities. Therefore, the date of change in the rights attaching to shares (ex-date) is 16.04.2024. As of this date a person who acquired shares is not entitled to dividends for the 2023 financial year. Dividend shall be paid to the shareholders on 24.04.2024 by way of bank transfer to the shareholder's bank account.

No shareholders voted against the decision. 359,613 votes, i.e. 4.72% did not participate in the voting.

During the discussion following the agenda items, the management board informed about the new share issue plan, presumably in the fall. The capital previously raised has all been invested. The schedule of the potential share issue, the issue price or any other conditions have not been set. If the plan to issue new shares will be decided, the fund will publish such information as a stock exchange announcement.

The minutes of the general meeting shall be made available on the fund's website (<https://eref.ee/investorile/uldkoosolekud/>) not later than 7 days after the meeting.

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