

NOTICE OF CONVENING EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF RESBUD SE

Published on 28 April 2022

The Management Board of **RESBUD SE**, Estonian registry code 14617750, seat Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia (hereinafter **Company**) convenes an extraordinary general meeting of shareholders, which is held on **23 May 2022, starting at 10:00 CET** in company's registered office.

I. The agenda of the extraordinary general meeting of shareholders determined by the Supervisory Board by is as follows:

- 1. Amendment of the articles of association of the Company and approval of the new version of the articles of association of the Company;**
- 2. Approving the interim report of the Company for the period from 1st January 2021 to 30th September 2021;**
- 3. Increasing the share capital of the Company through bonus issue;**

The Supervisory Board of the Company has approved the agenda of the extraordinary general meeting presented by the Management Board, and approves draft resolutions proposed by the Management Board as follows:

II. Draft resolutions.

1. Amendment of the articles of association of the Company and approval of the new version of the articles of association of the Company

- 1.1. In connection with the bonus issue (*Est. fondiemissioon*) of the shares of the Company, to amend sections 2.1 and 2.4 of the articles of association of the Company and to approve it in the new wording as follows:

„2.1. The minimum amount of share capital of the Company is 7.975.000 euros and the maximum amount of share capital is 35.000.000 euros.”

“2.4. The minimum number of the shares of the Company without nominal value is 72.500.000 shares and the maximum number of the shares of the Company without nominal value is 320.000.000 shares.”

- 1.2. To approve the new version of the Company's articles of association with the abovementioned amendments.
- 1.3. Point 1 comes into force upon the entry of the new version of the Articles of Association adopted on the basis of these resolution into the Estonian Commercial Register.

2. Approving the interim report of the Company for the period from 1st January 2021 to 30th September 2021

2.1. To approve the report of the Company for the period from 1st January 2021 to 30th September 2021.

3. Increasing the share capital of the Company through bonus issue.

3.1 To increase the share capital of the Company through bonus issue by issuing 78 873 421 new shares to the shareholders of the Company, thus the number of shares of the Company increases from 236 620 263 to 315 493 684. The share capital of the Company is increased from EUR 26 028 229 to EUR 34 704 306.

3.2 To increase the share capital of the Company through bonus issue at the expense of the premium in the amount of EUR 8.676.077 form total amount of 10 111 694, on the basis of the balance sheet as at 30.09.2021. The record date of the bonus issue shall be on 27 May 2022 17:00 CET.

3.3 By means of the bonus issue the share of the Shareholder in the share capital of the Company will increase in proportion to the share in the share capital as at the date of establishing the right to participate in the bonus issue. Therefore as a result of the bonus issue every shareholder of the Company shall receive 1 (one) new share for each 3 (three) shares owned by the shareholder of the Company. The new shares do not involve any differences in the rights of the shareholders. The number of shareholders will not increase upon increase of share capital.

3.4 The authorization and obligation of the Management Board of the Company to take all legal and factual actions related to the issue of bonus shares, including in particular:

3.4.1 authorize the Management Board to set a record day for obtaining the rights to receive new series shares by Shareholders who hold the Company's shares listed on the Warsaw Stock Exchange.

3.4.2 authorize the Management Board to register the shares issued under the bonus issue with the National Depository for Securities (KDPW) and with the NASDAQ CSD (home deposit) kept for the benefit of the Company.

3.4.3 authorize the Management Board to perform all actions necessary to admit the shares issued under the bonus issue to trading on the regulated market and to dematerialize these shares.

According to § 340 Estonian Commercial Code Management Board informs, that interim report for the period from 1st January 2021 to 30th September 2021 is available for reviewing on RESBUD SE homepage (www.resbud.ee). Abovementioned document can also be reviewed in RESBUD SE registered office: Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia. Interim report includes an overview of the economic activities of RESBUD SE for the mentioned period of time and the auditor's opinion.

Draft of the new version of the Company's Articles of the Association is attached to this notice.

III. ORGANISATIONAL ISSUES

After the items on the agenda of the extraordinary general meeting, including additional issues, have been discussed, the shareholders can ask for information from the Management Board about the activity of the Company.

The list of shareholders entitled to participate in the extraordinary general meeting will be determined as at seven days before holding the extraordinary general meeting, i.e. as at 16 May 2022 at the end of the working day of the Nasdaq CSD Estonian Settlement System.

The registration of the participants of the extraordinary general meeting starts on the day of the meeting, i.e. on 23 May 2022 at 9:30 CET. For registration you are kindly requested to submit the following documents:

- a shareholder that is a natural person – personal identification document; a representative of a shareholder that is a natural person – personal identification document and a written letter of authorisation;
- a legal representative of a shareholder that is a legal person – an extract of the relevant (commercial) register in which the legal person is registered, and the personal identification document of the representative; a transactional representative of a shareholder that is a legal person is also required to submit a written authorisation issued by the legal representative of the legal person in addition to the above listed documents.
- We kindly ask the documents of a legal person registered in a foreign country to be legalised or having an apostille attached to the documents beforehand, unless specified otherwise in an international agreement. RESBUD SE may register a shareholder that is a legal person from a foreign country to the extraordinary general meeting also in case all required information on the legal person and its representative are included in a notarised letter of authorisation issued in the foreign country and the respective letter of authorisation is accepted in Estonia.

We ask you to present a passport or an ID-card as a personal identification document.

A shareholder may inform of the appointment of a representative or withdrawal of an authorisation given to a representative before the extraordinary general meeting by e-mail on resbud@resbud.ee or by submitting the mentioned document(s) on business days from 09:00 to 17:00 no later than by 22 May 2022 to Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia, prepared on the respective forms published on the homepage of RESBUD SE: www.resbud.ee. You can find information about appointment of a representative or withdrawal of an authorisation on the same homepage.

The draft resolutions, and any other documents (including draft of new version of articles of association, written report concerning the interim report from the Supervisory Board, and auditor's report and interim report) of the extraordinary general meeting are available for reviewing as of 28 April 2022 on the website of the Company at www.resbud.ee. and on workdays between 09:00 to 17:00 at Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia. Questions regarding any item on the agenda of the extraordinary general meeting may be addressed to the Company by e-mail at resbud@resbud.ee, or by telephone +372 602 7780. The questions, responses and the minutes of the extraordinary general meeting shall be published on the website of the Company at www.resbud.ee after seven days following the extraordinary general meeting.

The shareholders, whose shares represent at least 1/20th of the share capital may request that additional issues be included in the agenda of the extraordinary general meeting, provided that the relevant request is submitted in writing at least 15 days prior to the date of the extraordinary general meeting, at the latest by 8 May 2022. The shareholders, whose shares represent at least 1/20th of the share capital may submit to the Company a written draft of the resolution in respect to each item on the agenda of the extraordinary general meeting, at the latest 3 days prior to the date of the extraordinary general meeting by 20 May 2022. More detailed information is available on § 287 of the Estonian Commercial Code (right of shareholder to information), §293 (2) (right to demand the inclusion of additional issues in the agenda) and §293¹ (3) (obligation to submit simultaneously with the request on the modification of the agenda a draft of the resolution or substantiation) and §293¹ (4) (right to submit a draft of the resolution in respect to each item on the agenda) about the rules and term of exercising these rights have been published on the homepage of RESBUD SE at www.resbud.ee The submitted proposals regarding additional items on the agenda, the reasoning for including any items on agenda, and draft resolutions shall be published after their receipt on the website of the Company at www.resbud.ee. The drafts and statements of reason thereof are available for reviewing also at the offices of the Company on workdays between 09:00 to 17:00 at Harju maakond, Kesklinna linnaosa, Järvevana tee 9-40, 11314 Estonia.

IV. ADDITIONAL INFORMATION ON THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF RESBUD SE

1. Procedure for inquiries from the Management Board

A shareholder has the right to receive information on the activities of the public limited company from the Management Board at the general meeting. The Management Board may refuse to give information if there is a basis to presume that this may cause significant damage to the interests of the public limited company. If the Management Board refuses to give information, the shareholder may demand that the general meeting decide on the legality of the shareholder's request or to file, within two weeks after the general meeting, a petition to a court by way of proceedings on petition in order to obligate the Management Board to give information

(Estonian Commercial Code § 287).

During the general meeting, after the agenda items of the meeting have been exhausted, including any additional items, the shareholders may inquire about activities from the Management Board of RESBUD SE. Shareholders may submit their questions either verbally or in writing, addressing the chairman of the general meeting.

2. Procedure for adding items to the agenda and presenting draft resolutions

Shareholders whose shares represent at least one-twentieth of the share capital may demand the inclusion of additional issues on the agenda of the extraordinary general meeting, if such demand has been submitted at the latest 15 days before the holding of the general meeting (Estonian Commercial Code § 293 (2)). Concurrently with the demand to complement the agenda, a draft resolution on or substantiation of each additional issue shall be submitted to the public limited company (Estonian Commercial Code § 293¹ (3)). The aforementioned documents shall be submitted in writing to the public limited company at the latest by 8 of May 2022, to the address RESBUD SE, Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia.

The shareholders whose shares represent at least one-twentieth of the share capital may submit to the public limited company a draft resolution on each issue of the agenda. That right may not be exercised later than three days before the holding of the general meeting, i.e., not later than on 20th of May 2022 (Estonian Commercial Code § 293¹ (4)).

3. Information on the total number of the shares and voting rights related to the shares

As at 28th of April 2022, the share capital of RESBUD SE is 26 028 229 euros. The total number of shares without nominal value is 236 620 263. Each share grants one vote. Total number of votes for all shares is 236 620 263.

4. Information on the appointment of a representative and withdrawal of authorities

There are forms available on the website of RESBUD SE at www.resbud.ee which a shareholder can use to appoint a representative to exercise the rights of the shareholder at the extraordinary general meeting and to revoke the authorisation document issued by the shareholder.

4.1. Procedure for appointment of a representative

By using the authorisation document form available on the website of RESBUD SE, a representative can be appointed in the following ways:

- 1) The authorisation document form shall be filled in with the required data electronically, after which the authorisation document form shall be printed out and signed by the shareholder who is the principal or by the representative(s) of the shareholder. The signed authorisation document shall be handed over to the

representative. Upon registration for the extraordinary general meeting, the representative shall submit the filled in authorisation document signed by the shareholder or the representative(s) of the shareholder, and other necessary documents.

- 2) The authorisation document form shall be filled in with the required data electronically, after which the filled in authorisation document form shall be printed out and signed by the shareholder who is the principal or by the representative(s) of the shareholder, after which the authorisation document shall be delivered by the shareholder or representative(s) of the shareholder or by the authorized representative to RESBUD SE, Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314 , Estonia (on working days between 10:00 and 16:00, at the latest by 22th of May 2022). In that case, the authorised representative is not required to present an authorisation document upon registration for the extraordinary general meeting.

The authorisation document form shall be filled in with the required data electronically, digitally signed by the shareholder who is the principal or by the representative(s) of the shareholder and then the authorisation document shall be sent, at the latest by 22th of May 2022 at 16:00, to RESBUD SE by using the e-mail address: resbud@resbud.ee. In that case, the authorised representative is not required to present an authorisation document upon registration for the extraordinary general meeting.

In case the aforementioned authorisation document has been issued by the authorised representative, the authorisation document by which the legal representative of the shareholder authorises the authorised representative to issue the aforementioned authorisation document shall be issued in the same form as that published on the website of RESBUD SE. The authorised representative may authorise the representative only in case the legal representative has granted the authorised representative the right to delegate the authorisation.

If the aforementioned authorisation document has not been fully filled in or has not been presented in the required manner, RESBUD SE has the right to disregard the authorisation document.

4.2. Procedure for withdrawal of the authorities of the representative

By using the notice form for withdrawal of the authorities of the representative available on the website of RESBUD SE, the authorities of the representative can be withdrawn in the following manners:

- 1) The form for withdrawal of authorities shall be filled in with the required data electronically, after which the filled-in notice form shall be printed out and signed by the shareholder who is the principal or by the representative(s) of the shareholder, after which the notice shall be delivered by the shareholder or representative(s) of the shareholder to RESBUD SE, Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia (on working days between 10:00 and 16:00, at the latest by 22th of May 2022).

- 2) The form for withdrawal of authorities shall be filled in with the required data electronically, digitally signed by the shareholder who is the principal or by the representative(s) of the shareholder, after which the notice shall be sent, by 22th of May 2022 at 16:00, to RESBUD SE by using the e-mail [address: resbud@resbud.ee](mailto:resbud@resbud.ee).

In case the aforementioned notice has been submitted by the authorised representative, the authorisation document by which a legal representative of the shareholder authorises the authorised representative to submit the aforementioned notice shall be issued in the same form as the authorisation document form published on the website of RESBUD SE. The authorised representative may authorise the representative only if the legal representative has granted the authorised representative the right to delegate the authorisation.

If the aforementioned authorisation document has not been completely filled in or has not been submitted in the required manner, RESBUD SE has the right to disregard the authorisation document.

5. Vote in advance.

Voting by pre-voting form (blank). A shareholder or his representative may vote in writing by filling in pre-voting form (provided by RESBUD SE), in such a case the requirement to deliver a personal identity document does not apply. The form is presented on the Company's website and it is included in documents regarding convening of the general meeting. Upon a shareholder's request, the Company shall send pre-voting form to the requesting shareholder by email. If the person who had completed the pre-voting form is not a shareholder, the completed form must be accompanied by a document confirming the right to vote. The duly completed pre-voting form should be sent by e-mail to resbud@resbud.ee or delivered directly to the Company's registered office: Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia, not later than the commencement of the Extraordinary General Meeting. The Company reserves the right not to include the shareholder's vote, if the pre-voting form does not meet the requirements indicated above and below or if the prevoting form is written in a way, that it is impossible to establish shareholder's will on a separate issue. If the pre-voting form does not meet requirements, a shareholder shall be consider not to vote in advance.

The pre-voting form should indicate the draft of all resolution proposed before the day of dispatch of the form. The wording of the draft resolutions must be a vote either "for" or "Yes", "against" or "No" or "Abstains". A filled-in pre-voting form must contain the full name and personal number of the shareholder who is natural person or the name and registration number of the shareholder who is legal person. Filled-in pre-voting form shall be signed by a shareholder or another person entitled to vote by the shares held by the shareholder. If the pre-voting form is signed by the person who is not shareholder, the document confirming the right to vote must be attached to the form. The number of votes casted by the shareholder in pre-voting form will be checked with list or certificate provided by central securities deposit. In case of difference in number of votes casted, the company will use the number of votes provided by central securities deposit to determinate results of voting.

6. Participating in extraordinary general meeting via electronic means of communications.

RESBUD SE allows shareholders to participate in extraordinary general meeting and exercise their relevant rights, via electronic means, without being physically present at the meeting, according to § 290¹ and § 298¹ Estonian Commercial Code. Shareholders who intends to participate in extraordinary general meeting via electronic means, should inform the company not later than by 18th of May 2022 (5 days prior to extraordinary general meeting) and provide an email address and phone number for communication. A shareholder who intends to participate via electronic means should register for extraordinary general meeting according to general rules provided in this notification.

RESBUD SE will send an email on provided address with logging details for all shareholders, who inform the company about the participation via electronic means, not later than on 18th of May 2022. The company will use Zoom (<https://zoom.us/>) as a mean of electronic communication with shareholders during extraordinary general meeting and phone connections as supporting and also emergency mean of communication.

Should you have any questions, please contact RESBUD SE at:

Tel:+372 602 7780 or e-mail resbud@resbud.ee.

Krzysztof Długosz – President of the Management Board

Joanna Dyja - Member of the Management Board