

NOTICE OF CALLING THE SPECIAL GENERAL MEETING OF SHAREHOLDERS

28.10.2019 No 1-1/1399

The Management Board of **Coop Pank aktsiaselts** (registry code 10237832, address Narva mnt 4, Tallinn, Estonia, 15014; hereinafter the **Company**) calls the special general meeting of Company's shareholders on 8 November 2019 at 11:00 (Estonian time) at Company's address Narva mnt 4, Tallinn, Estonia.

According to the resolution of Company's Supervisory Board, dated 28 October 2019, the agenda of Company's special general meeting of shareholders with the proposals of Company's Management Board and Supervisory Board to be adopted are as follows (whereas the Supervisory Board has proposed to vote for the submitted draft decisions of each item in the agenda):

1. Amendment of articles of association

In connection with the intended public offering of Company's shares and application for listing and admission to trading of the Company's shares in the Baltic Main List of Nasdaq Tallinn Stock Exchange, the Supervisory Board proposes the shareholders to amend the articles of association and approve the new wording of the articles of association:

1.1. To amend the articles of association of the Company and to approve the new wording of the articles of association as attached to this decision.

2. Conditional increase of Company's share capital and arrangement of public offering, admission to trading and listing of shares

2.1. In connection with the intended public offering of Company's shares and application for listing and admission to trading of the Company's shares in the Baltic Main List of Nasdaq Tallinn Stock Exchange, to conditionally increase Company's share capital in accordance with Article 351² of the Commercial Code, under the following conditions:

2.1.1. To conditionally increase Company's share capital by 21,929,315.04 EUR, i.e. from 42,400,000.34 EUR to 64,329,315.38 EUR. The new conditional amount of Company's share capital will be 64,329,315.38 EUR.

2.1.2. The purpose of the conditional increase of Company's share capital is to arrange public offering and listing and admission to trading of all Company's shares in the Baltic Main List of Nasdaq Tallinn Stock Exchange (hereinafter the **Exchange**).

2.1.3. In accordance with Article 351² (2) and (4) of the Commercial Code, Company's Management Board has the right to issue up to 32,180,155 new ordinary shares without nominal value, with a book value of 0.6814546 EUR. The final number and distribution of the shares to be issued shall be determined by the Management Board and the Supervisory Board of the Company, taking into account the results of the public offering of shares and information provided in the prospectus of the public offering, listing and admission to trading (hereinafter the **Prospectus**).

2.1.4. Pursuant to Article 345 of the Commercial Code, to exclude the pre-emptive right of existing shareholders to subscribe for new shares. Eligible for subscribing the shares of the Company, issued in the course of conditional increase of Company's share capital, are the retail investors in the Republic of Estonia (including the existing shareholders of the Company), the Republic of Latvia and the Republic of Lithuania, to whom the shares of the Company shall be offered as part of the public offering; as well as selected institutional investors from the jurisdictions of the European Economic Area, to whom the shares of the

Company shall be offered in the course of private placement pursuant to the provisions of the Prospectus.

2.1.5. The shares shall be issued with a share premium, the premium ranges between 0.4685454 EUR to 0.7685454 EUR per share. The final range of issue price of the shares (incl. the final amount of share premium applicable to the issue of shares) for the Prospectus of public offering shall be determined by the Supervisory Board after completion of the process of identifying the demand of the offering, directed at institutional investors. The amount of the premium shall in no case be less than the abovementioned minimum limit, but may, depending on demand and other circumstances, be set at a higher value. The final issue price of the shares shall be disclosed not later than within 3 working days after the closing of the public offer via the information system of the Exchange.

2.1.6. New shares shall be paid for with monetary contributions. The subscription of new shares (incl. the subscription period of the shares) and their payment shall be made in accordance with the procedure specified in the Prospectus to be published before the public offering of the shares. Depending on the progress of the public offering, the Management Board has the right to change the term of exercise of the subscription right (incl. extension).

2.1.7. The new shares to be issued in the process of intended public offering shall grant the new shareholders the dividend rights beginning from the dividends paid for the financial year commencing on 01.01.2019.

2.2. To arrange the public offering of shares in accordance with the Prospectus to be registered and to list all shares of the Company in the Baltic Main List of Nasdaq Tallinn Stock Exchange.

3. Approval of Company's dividend policy

3.1. To approve the dividend policy of the Company as submitted to the general meeting.

4. Approval of Company's share option programme

4.1. To approve the share option programme of the Company as submitted to the general meeting.

The circle of shareholders entitled to participate in the general meeting is determined as at 7 days prior to the general meeting, i.e. at the end of the working day of the Nasdaq CSD Estonian settlement system on 1 November 2019. Registration of participants opens half an hour before the beginning of the meeting.

For participating in the general meeting:

1. Individual shareholders should submit an identity document, their representatives should also hold a valid written authorization;
2. legal representatives of corporate shareholders should submit their identity document; the authorised representative should also hold a valid written authorisation document. If the corporate shareholder is not registered in the Estonian Commercial Register, we ask to provide a valid extract from the relevant register where the legal person is registered and from which the representative's right to represent the shareholder arises. The extract must be in English or translated into Estonian or English by a sworn translator or an official equivalent to sworn translator. The documents of a foreign shareholder have to be legalised or authenticated by apostille, unless otherwise provided by an international agreement.

Please submit the digitally signed authorisation document to Company's e-mail address info@cooppank.ee no later than 1 day prior to the general meeting.

We would like to emphasise that the documents of the general meeting (including this notice calling the general meeting) are confidential and addressed only to Company's shareholders. Taking into account the public interest in the public offering, admission to trading and listing of the Company's shares, shareholders are requested to maintain the confidentiality of the information contained in this call notice and not to disclose this to third parties prior to adopting the decisions by Company's

general meeting. Please note that premature disclosure of information may have a negative impact on the process.

Documents, concerning the general meeting, and draft decisions of the general meeting, and other documents submitted to the general meeting pursuant to law (incl. the approved Annual Report of previous year and overview of Company's results for the first 9 months of 2019, management board's explanation on the necessity to exclude the pre-emptive subscription right, new version of the Articles of Association, dividend policy and share option programme), as well as information subject to disclosure, are available for examination on prior notice beginning from the notification of the general meeting until the day of the general meeting at Company's headquarters in Tallinn, Narva mnt 4 on working days from 9:00 AM till 5:00 PM. Please contact us in advance at info@cooppank.ee to request access to the documents.

Shareholders whose shares represent at least 1/10 of the share capital may request inclusion of additional items in the agenda of the general meeting, if the request is made no later than 3 days prior the general meeting. A draft decision or statement of grounds must accompany each request.


Shareholders whose shares represent at least 1/10 of the share capital may submit a decision draft regarding each agenda item to the company, but no later than three days before the general meeting.

Proposals for including additional items in the agenda, their statement of grounds and draft decisions, as well as questions on operations of the Company are expected at e-mail info@cooppank.ee.

At the general meeting, shareholders are entitled to receive information on the activities of the company from the management board. Management board may refuse to provide information if there are reasonable grounds for assuming that it may cause significant damage to the interests of the company. In case the Board refuses to provide information, the shareholder may require the general meeting to decide on the lawfulness of the request or to submit within two weeks an application to the court in petition proceedings, to oblige the management board to disclose information.

Questions on other organisational issues of the general meeting are expected on the phone +372 669 0900 on working days or at e-mail address info@cooppank.ee.

Sincerely,



Magus Rink
Chairman of the Management Board
Coop Pank AS