



**ANNIKA KUIMET, NOTARY IN AND FOR TALLINN**

NUMBER OF THE BOOK OF NOTARY'S PROFESSIONAL ACTIVITY

1257

**COOP PANK AS  
MINUTES AND RESOLUTIONS OF THE ANNUAL GENERAL MEETING**

Prepared and issued in Tallinn, on the 15 of April in the year two thousand and twenty one  
(15.04.2021)

I, Annika Kuimet, notary in and for Tallinn, with the notary's office in Tallinn, Tartu mnt 2, was present at the annual general meeting of Coop Pank AS (registry code 10237832; hereinafter also the **Company**) on the fourteen of April in the year two thousand and twenty one (14.04.2021), which was held in the Tallinn University auditorium "Maximum" at Narva mnt 29, Tallinn.

The notice of calling the general meeting was published on 17 March 2021 in the stock exchange information system and on the homepage of the Company at <https://www.cooppank.ee/en/announcements> and on 18 March 2021 in the daily newspaper "Postimees".

The shareholders entitled to participate in the general meeting was determined as at 7 (seven) days before the general meeting was held, i.e. on 7 April 2021 as at the end of the business day of the settlement system of Nasdaq CSD Estonia.

The meeting began at 13:00 and ended at 14:08.

The meeting was chaired by **Mariann Suik**, personal identification code 48504270355, a person known to the notary,

and

the secretary of the meeting was **Renno Mägi**, personal identification code 37602180292, whose identity was verified on the basis of the electronic database of the Police and Border Guard Board.

The share capital of Coop Pank AS (registry code 10237832) is sixty one million seven hundred fifty six thousand and fifty one euros and forty-four cents (61 756 051,44), which is divided into 90 623 866 shares without nominal value, each of which gives one (1) vote at the meeting.

According to the list of the participants at the general meeting, serving as annex to this notarial instrument, fifty seven (57) shareholders were represented at the general meeting, whose shares represented a total fifty seven million seven hundred forty thousand eight hundred seventy eight (57 740 878) votes, making altogether seventy point fifty eight per cent (63,71%) of all votes

with a voting right. According to subsection 36 (3) of the Notarisation Act, the chair of the meeting shall be liable for the correctness of the list of participants.

The quorum of the general meeting has been verified by the preparer of the notarial instrument on the basis of the list of participants, which the chair of the meeting signed in the presence of the preparer of the notarial instrument. Also, the preparer of the notarial instrument verified the correspondence of the list of participants to the share register and the authority of the representatives of the shareholders.

### **Opening of the general meeting**

The chairman of the Company, Margus Rink, opened the general meeting and announced that according to the list of the participants of the general meeting, the number of votes represented by the shares of the Company at the general meeting is 57 740 878 i.e. 63,71% of the votes represented by the shares. According to clause 3.2.7 of the Articles of Association of the Company, the general meeting has a quorum if more than 50% of the votes represented by shares are represented at the general meeting. Accordingly, the quorum required for the holding of the general meeting was constituted and the general meeting was able to pass resolutions.

The lawyer of the Company, Mariann Suik, was unanimously elected as the chair of the general meeting and the lawyer of the Company, Renno Mägi, was unanimously elected as the secretary of the general meeting. No other proposals or objections were made.

The chair of the meeting announced that in addition to the shareholders and their representatives, also Annika Kuimet, notary in and for Tallinn, the Company's auditor Tiit Raimla and Evelin Lindvers (attended thru Microsoft Teams video call) and the management and supervisory board members attend the meeting. The chair of the meeting introduced the above persons.

The chair of the meeting informed the shareholders that the registration of participants and ascertaining of the results of voting shall be organised by ARS Corporate Services OÜ and explained the voting procedure.

The chair of the meeting introduced the rules of procedure of the meeting:

- To ensure smooth and uninterrupted work of the meeting, everyone is asked to mute their mobile phones.
- All draft resolutions to be voted on at the meeting, shall be displayed on the screen.
- Questions concerning the items on the agenda can be asked after the presentation made under each item of the agenda. Other questions may be asked after exhaustion of the agenda.
- All questions must be asked using a microphone. When asking the questions, we kindly ask the shareholders to introduce themselves.
- Please submit all proposals, applications, dissenting opinions and objections in writing and bring to the table of the chair of the meeting – according to law, these must be enclosed to the minutes of the meeting (subsections 304 (1) 6) and 2) of the Commercial Code).
- All requests to make remarks about the topics on the agenda must be sent to the chair of the meeting in writing before the respective item of agenda is discussed. The length of speeches shall be up to 5 minutes.
- After exhaustion of the agenda of the general meeting, the shareholders may ask from the management board information about the activity of the Company.

- Media representatives are asked not to make live broadcasts from the meeting to electronic media and not to publish announcements on the meeting or resolutions passed at the meeting before the Company has published a stock exchange announcement.

No questions, applications or objections were presented on the organisation and rules of procedure of the meeting.

**The chair of the meeting announced the agenda of the general meeting, determined with the resolution of the Supervisory Board of the Company of 17 March 2021:**

- 1. Approval of the Annual Report 2020 of Coop Pank AS**
- 2. Distribution of profit for the financial year 2020 of Coop Pank AS**
- 3. Information on the resignation of a member of the Supervisory Board**
- 4. Election of Supervisory Board Member**
- 5. Chairman of the Management Board's overview of the business environment and the financial results of the first two months of 2021**

No proposals were received by the Company for including additional issues into the agenda within the term as prescribed by law. Also, no additional draft resolutions were received by the Company.

**Item 1 of the agenda. Approval of the annual report 2020 of Coop Pank AS**

Overview of the annual report of 2020 and of the activity of the Supervisory Board was given by the Chairman of the Management Board of the Company, Margus Rink.

**RESOLUTION No. 1**

To approve the annual report 2020 of Coop Pank AS as presented to the general meeting.

Voting results:

In favour:	57 710 878 votes	99,95% of votes represented at the meeting
Against:	0 votes	0% of votes represented at the meeting
Impartial	0 votes	0% of votes represented at the meeting
Abstained:	30 000 votes	0,05% of votes represented at the meeting

As more than 50% of the votes represented at the meeting were casted in favour of the resolution, the resolution of the meeting is **deemed adopted**.

**Item 2 of the agenda. Distribution of profit for the financial year 2020 of Coop Pank AS**

The proposal for the distribution of profit presented to the shareholders was explained by the Chairman of the Management Board of the Company, Margus Rink.

The chair of the meeting put the draft resolution No. 2 to the vote.

**RESOLUTION No. 2**

To approve the distribution proposal of the 2020 profit of Coop Pank AS in the amount of 7 259 thousand euros as presented by the Management Board and approved by the Supervisory Board as follows:

- to transfer 363 thousand euros to the legal reserve;
- not to make transfers to any other reserves prescribed by law or the Articles of Association and not to use the profit for other purposes;
- not to pay dividends to the shareholders and transfer 6 896 thousand euros to the retained earnings.

Voting results:

In favour:	57 708 478 votes	99,94% of votes represented at the meeting
Against:	2 400 votes	0% of votes represented at the meeting
Impartial:	0 votes	0% of votes represented at the meeting
Abstained:	30 000 votes	0,05% of votes represented at the meeting

As more than 50% of the votes represented at the meeting were casted in favour of the resolution, the resolution of the meeting is **deemed adopted**.

### **Item 3 of the agenda. Information on the resignation of a member of the Supervisory Board**

The chair of the meeting, Mariann Suik, introduced the item on the agenda and gave the floor to the chairman of the supervisory board.

An overview is given. The agenda item is not subject to a vote.

A digitally signed resignation application of a member of the supervisory board shall be submitted to the Commercial Register (Annex to the resolution of this general meeting).

### **Item 4 of the agenda. Election of Supervisory Board member**

Mariann Suik, chair of the meeting, introduced the agenda item and then gave the floor to the Chairman of the Supervisory Board of the Company. Alo Ivask introduced the new candidate for a member of the Supervisory Board and gave the floor to the candidate himself.

### **RESOLUTION**

To elect Viljar Arakas as a new member of the Supervisory Board of Coop Pank AS, with authority as of the date of this decision for a term of 3 (three) years.

Voting results:

In favour:	57 688 478 votes	99,91% of votes represented at the meeting
Against:	0 votes	0% of votes represented at the meeting
Impartial:	0 votes	0% of votes represented at the meeting
Abstained:	52 400 votes	0,09% of votes represented at the meeting

As more than 50% of the votes represented at the meeting were casted in favour of the resolution, the resolution of the meeting is **deemed adopted**.

**Item 5 of the agenda. Overview of the Chairman of the Management Board of the business environment and of the financial results for the first two months of 2021**

Overview of the business environment and financial results for the first two months of 2021 was given by the Chairman of the Management Board of the Company, Margus Rink.

The agenda item is not subject to a vote.

**The chair of the meeting announced that the agenda of the meeting has been exhausted and declared the meeting ended at 14:08.**

The minutes of the meeting are available to the shareholders no later than 21.04.2021 at the secretary of the Company at Narva mnt 4 Tallinn and on the homepage of the Company at [www.cooppank.ee/investorile](http://www.cooppank.ee/investorile).

The meeting was held in accordance with the requirements of the law and the Articles of Association, the voting results were entered correctly in the minutes, no dissenting opinions or written proposals were received.

A list of the participants at the meeting, the Articles of Association, the powers of attorney of the representatives of the shareholders, resignation application of a member of the supervisory board, consent of a member of the supervisory board (V. Arakas) and the voting results have been enclosed to these minutes.

Upon adoption of the resolutions recorded in these minutes, the requirements of the law and the Articles of Association have been complied with.

**Notes and explanations of the attester of the notarial instrument:**

- *The list of the shareholders entitled to participate at the meeting of the public limited company is in conformity with as determined in subsection 297 (5) of the Commercial Code on the basis of the data as at the end of the working day of the settlement system of Nasdaq CSD Estonia on 07 April 2021, the services of ARS Corporate Services (registry code 12391603) are used for the registration and counting of votes at the general meeting of the shareholders.*
- *According to clause 3.2.7 of the Articles of Association of Coop Pank AS, the General Meeting has a quorum if over 50% of the votes represented by shares are represented at the General Meeting unless the Articles of Association or legislation prescribes a greater participation requirement.*
- *According to clause 3.2.9 of the Articles of Association of Coop Pank AS, a resolution of the General Meeting is adopted if over 50% of the votes represented by the shares are in favour unless a greater majority requirement is prescribed by the Articles of Association or legislation. Over 50% votes represented by the shares have been casted in favour of the items on the agenda; accordingly, the resolutions are deemed adopted.*

This notarial instrument and the annexes thereto have been handed to the chair and secretary of the meeting for review before signing and then signed by hand in the presence of the attester of the notarial instrument.

This notarial instrument has been prepared and signed in one (1) original copy which shall be kept at the notary's office. On the day of preparing this instrument, Coop Pank AS will be issued an approved copy of the notarial instrument.

This document contains 58 pages, bound by string and sealed with an embossing seal.

The fee 319.50 euros (transaction value 15,439,012.86 euros, subsection 18 (4), section 22, subsection 29 (1) 4) of the Notary Fees Act).  
Value added tax 63.9 euros.  
**In total 383.4 euros.**

A fee for the issue and certification of transcripts and a fee for the time of the performance of a notarial act outside of the notary's office in the amount of 3.80 euros per hour (subsection 36 (2) of the Notary Fees Act) and for using the private vehicle in the amount of 3.80 euros per every hour of the use of the vehicle (subsection 36 (3) of the Notary Fees Act).

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