

## **Resolutions of Nordecon AS annual general meeting of shareholders**

Nordecon AS (registry code 10099962, address Pärnu mnt 158/1, 11317 Tallinn) annual general meeting of shareholders was held on 20 May 2015 at 10.00 a.m. in the conference centre of Radisson Blu Hotel Olümpia, room Omega (Liivalaia 33, 10118 Tallinn).

The shareholders of Nordecon AS made the following decisions according to the proposed agenda:

### **Item 1. Approval of the Company's annual report 2014 and adoption of profit allocation resolution**

1.1. To approve the Company's annual report for 2014.

1.2. To adopt the profit allocation resolution as follows: The Company's consolidated net profit for 2014 amounts to 1,956 thousand euros, prior period retained earning amounts to 9,758 thousand euros and, thus, total distributable profit as at 31 December 2014 amounts to 11,714 thousand euros. To allocate 923 thousand euros (0.03 euros per share) as the profit to be distributed to shareholders (the dividend). To make no transfers to the capital reserve or other reserves provided for by the law or the articles of association. After the allocations, retained earnings will amount to 10,791 thousand euros.

Shareholders entitled to dividends include persons entered in the Company's share register on 3 June 2015 at 11.59 pm. No dividends shall be paid for own shares, the number of eligible shares is 30,756,728. The dividends will be distributed to the shareholders on 26 June 2015 at the latest.

### **Item 2. Election of auditor for the financial year 2015 and deciding on the remuneration of the auditor**

2.1. To elect audit firm KPMG Baltics OÜ as the auditor of the Company for the financial year 2015 and to pay for the services according to the agreement to be signed with the auditor.

### **Item 3. Election of members of the supervisory board**

3.1. In connection with the expiration of the term of office of supervisory board members Toomas Luman, Meelis Milder, Tiina Mõis, Ain Tromp and Alar Kroodo on 15 May 2015, which is before the annual general meeting of 2015, to elect Toomas Luman, Meelis Milder, Sandor Liive and Vello Kahro as new members of the supervisory board of the Company for a term of office as provided in the articles of association. The powers of the members of the supervisory board will take effect as of the adoption of this resolution and will expire on 20 May 2020.

### **Item 4. Remuneration of the members of the supervisory board**

4.1. To determine that as from 1 June 2015 the amount of the remuneration payable to the chairman of the supervisory board is 7,490 euros per month and to the other supervisory board members 1,000 euros per month.

At the annual general meeting of shareholders 23,623,513 ordinary shares entitled to vote were represented, i.e. 72.97% of total ordinary shares outstanding.