

Resolutions of Nordecon AS extraordinary general meeting of shareholders

Nordecon AS (registry code 10099962, address Pärnu mnt 158/1, 11317 Tallinn) extraordinary general meeting of shareholders was held on 2 October 2017 at 10.00 a.m. in the conference centre of Radisson Blu Hotel Olümpia, room Beta (Liivalaia 33, 10118 Tallinn).

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

Item 1. Additional allocation of profits

RESOLUTION No. 1

To allocate additionally the profit of the Company as follows: The Company's consolidated net profit for 2016 amounted to 3,044 thousand euros, prior period retained earnings amounted to 10,047 thousand euros and, thus, total distributable profit as at 31 December 2016 amounted to 13,091 thousand euros. On 24 May 2017 it was decided to allocate 1,384 thousand euros (0.045 euros per share) as the profit to be distributed to the shareholders (the dividend) and not to distribute the rest of the retained earnings in the amount of 11,707 thousand euros. To allocate the amount of 2,009 thousand euros (0.065 euros per share) as the profit to be additionally distributed to the shareholders (the dividend). Not to distribute the rest of the retained earnings in the amount of 9,698 thousand euros. No appropriations shall be made to the capital reserve or other reserves provided for by the law or the articles of association. Shareholders entitled to dividends include persons entered in the Company's share register on 16 October 2017 at 11.59 pm. No dividends shall be paid to the Company for own shares, the number of eligible shares is 30,913,031. The dividends will be distributed to the shareholders on 23 October 2017 at the latest.

At the extraordinary general meeting of shareholders 19,066,299 ordinary shares entitled to vote were represented, i.e. 61.68% of total ordinary shares outstanding.