

## **NOTICE OF CONVENING ANNUAL GENERAL MEETING OF SHAREHOLDERS OF RESBUD SE**

**Published on 13 August 2020**

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 annual general meeting of shareholders, which is held on **7 September 2020, starting at 10:00 (EEST) (9:00 CEST)** Järvevana tee 9-40 11314 Tallinn Estonia (IV floor, in e-resident store OÜ rooms).

The agenda of the Annual General Meeting of Shareholders determined by the Supervisory board is the following:

1. Approval of the 2019 Annual Report of Resbud SE
2. Distribution of the 2019 profit of Resbud SE
3. Amendment of sections 2.1 and 2.4 of the Articles of Association of the Company.
4. Increase of the share capital of the Company.

The following proposals are made by the Management Board and Supervisory Board to the annual general meeting of shareholders of the Company:

### **1. Approval of the 2019 Annual Report of Resbud SE**

- 1.1. To approve the 2019 Annual Report of Resbud SE containing: financial statement, corporate governance report, management board report and auditor report.

### **2. Distribution of the 2019 profit of Resbud SE**

- 2.1. To approve the profit of the 2019 financial year in the amount of EUR 34,848.70;
- 2.2. To allocate (distribute) total profit from the 2019 of Resbud SE into the reserve capital of Resbud SE.

According to § 340 Estonian Commercial Code Management Board informs, that annual approved report for 2018 and half-yearly report for 2019 are available for reviewing on Resbud SE homepage ([www.resbud.pl](http://www.resbud.pl)). Both documents can also be reviewed in Resbud SE registered office: Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia. Half – yearly report for 2019 includes an overview of the economic activities of Resbud SE for the current year. In addition, the annual report for 2019 including the auditor's opinion is published on the issuer's website [www.resbud.pl](http://www.resbud.pl)

### **Draft Resolutions**

1. To approve the 2019 Annual Report of Resbud SE containing: financial statement, corporate governance report, management board report and auditor report presented by the Management Board.
2. To approve the profit of the 2019 financial year in the amount of EUR 34,848.70 and allocate total profit from the 2019 of Resbud SE into the reserve capital of Resbud SE.

According to § 340 Estonian Commercial Code Management Board informs, that annual approved report for 2018 and half-yearly report for 2019 are available for reviewing on Resbud SE homepage ([www.resbud.pl](http://www.resbud.pl)). Both documents can also be reviewed in Resbud SE registered office: Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia. Half –

yearly report for 2019 includes an overview of the economic activities of Resbud SE for the current year. In addition, the annual report for 2019 including the auditor's opinion is published on the issuer's website [www.resbud.pl](http://www.resbud.pl)

### 3. Amendment of sections 2.1 and 2.4 of the Articles of Association of the Company

3.1 In connection with the increase of the share capital of the Company, to amend sections 2.1 and 2.4 of the Articles of Association of the Company and to approve these in the new wordings 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 31 900 000 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 290 000 000 shares.*"

3.2 To approve the new version of the Company's Articles of Association with the abovementioned amendment.

### 4. Draft Resolutions relating to the increase of the share capital of the Company

4.1 To increase the share capital of the Company on the following terms:

4.1.1 the number of new shares: up to 269 697 411;

4.1.2 the issue price: minimum issue price is EUR 0.1467 (EUR 0.11 as the no-par value and EUR 0.0367 as share premium) for each share. To grant the Supervisory Board the right to determine a higher share premium until the subscription commences in which case the issue price shall be adjusted respectively;

4.1.3. the amount of the increase of the share capital (Est. *aktsiakapitali suurendamise ulatus*): up to EUR 29 666 715.21 (up to 269 697 411 new shares);

4.1.4 the new shares will be of the same class as all existing shares of RESBUD SE (RESBUD aktsia, ISIN-code EE3100142985);

4.1.5 in connection with the share capital increase pursuant to these resolutions, to exclude the pre-emptive right of the existing shareholders of the Company to subscribe for new shares in accordance with § 345 (1) of the Estonian Commercial Code;

4.1.6 the new shares (hereinafter **Shares**) are offered for subscription as an offer to the shareholders of Energokomplekt OOO (Russian registry code 1136670023071) (hereinafter **Company 1**), the shareholders of Conpol sp. z.o.o. (Polish registry number 0000398864) (hereinafter **Company 2**) and the shareholder(s) of Uniwersim sp. z. o. o. (Polish registry number 0000518774) (hereinafter **Company 3**) for the purposes of acquiring the shares of Company 1, Company 2 and/or Company 3 by the Company, whereas the exact amount of Shares to be offered to the shareholders of Company 1, Company 2 and/or Company 3 shall be based on the offer from the shareholders of Company 1, Company 2 and Company 3, of shares they are agreeing to transfer to the Company and the valuation thereof;

4.1.7 the Shares' subscription period: 30 calendar days (starting 21 calendar days following the date of these resolutions and ending 30 calendar days thereafter);

4.1.8 Upon undersubscription, the Management Board may extend the subscription period or cancel new shares, which were not subscribed for during the subscription period. The Management Board may exercise such rights within fifteen (15) days after the end of the subscription period. If

new shares are subscribed for by the new due date provided by the Management Board, the subscription is deemed to be valid;

4.1.9 the Shares shall be paid for by a non-monetary contribution;

4.1.10 the objects of the non-monetary contribution are: the share(s) of Company 1; the share(s) of Company 2; the share(s) of Company 3.

4.1.11 For transferring the objects being the non-monetary contribution, the Company shall conclude an agreement/agreements for transferring the share(s) of Company 1, Company 2 and/or Company 3, respectively, with the shareholders of Company 1, Company 2 and/or Company 3, in term and in the place as separately agreed;

4.1.12 the new Shares shall grant the right to dividends from the financial year the share capital was increased.

4.2 Authorize the Management Board of the company to undertake all the acts leading to the registration of Shares in central security deposits in the future.

4.3 The shares will be placed on the regulated market operated by the Warsaw Stock Exchange in Warsaw S.A. with its registered office in Warsaw (hereinafter **WSE**). The Annual General Meeting of Resbud SE hereby agrees to apply for admission and introduction on a regulated market operated by the WSE.

4.4. The Management Board of the Company is hereby authorized to take all necessary legal and factual measures, including the submission of appropriate applications and notices, in accordance with the requirements laid down by law and regulation, resolution or guidelines WSE, the Krajowy Depozyt Papierów Wartościowych S. A. with its registered office in Warsaw (hereinafter **KDPW**) and Nasdaq CSD SE Eesti filiaal with its registered office in Tallinn (hereinafter **NASDAQ**), such as:

4.4.1 An admission and the introduction of securities admitted to trading on WSE, including the submission of appropriate applications;

4.4.2 Registration of securities for admission to trading, including in particular the Management Board shall be authorized to conclude an agreement with the KDPW and NASDAQ for the registration of securities admitted to trading on a securities depositing held by a KDPW and NASDAQ.

### **Increase of the share capital of the Company**

#### Information to the Annual General Meeting relating to the envisaged share capital increase.

The Management Board explains that the reason for the increase of the share capital of the Company is update of business strategy. In mid-2018 Resbud decided to change company business strategy. All activities regarding construction works were stopped. Resbud commenced business activity in financial advisor services (in particular with loan agreements). In March 2019 the main shareholder changed. New owners of the company are going to use Resbud as a holding company in area of construction works and trading goods. All the non-monetary contributions will be shares of companies involved in construction work or trading goods, located in European countries and Russia. Resbud will not be providing those services directly, instead services will be provided by its future subsidiaries acquired with the new share issue.

The Management Board proposes to increase the share capital of the Company by non-monetary contributions (on terms as set out in the draft resolutions below), by way of issuing in total of up to **269 697 411 new shares** of the Company in exchange for payment for those shares with the non-monetary contributions the objects of which are set out below.

As a result of the envisaged share capital increase, the new amount of the share capital of the Company would be up to **EUR 31 657 715.21**.

The new shares are proposed to be issued with a no-par value of **EUR 0.11/per new share** and with a minimum share premium applicable per new share equal to **1/3 of the no-par value i.e. EUR 0.0367/per new share**. The Supervisory Board may determine a higher premium until the subscription commences.

In connection with the issue of the new shares as described above and below the pre-emptive right of the shareholders of the Company to subscribe for new shares to be issued on the basis of the resolutions of the Annual General Meeting of shareholders shall be excluded. Explanations of the Management Board related to that issue is attached to this notice.

The pre-emptive right to subscribe for new shares, the term for its exercise and the term and place for subscription are stipulated in the draft resolutions.

## **ORGANISATIONAL ISSUES**

After the items on the agenda of the annual 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 annual general meeting will be determined as at seven days before holding the annual general meeting, i.e. as at 31 August 2020 at the end of the working day of the Nasdaq CSD Estonian Settlement System.

The registration of the participants of the annual general meeting starts on the day of the meeting, i.e. on 7 September 2020 at 09:30 (EEST). 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 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 annual 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 annual general meeting by e-mail on [resbud@resbud.pl](mailto:resbud@resbud.pl) or by submitting the mentioned document(s) on business days from 09:00 to 17:00 no later than by 6 September 2020 to Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia, prepared on the respective forms published on the homepage of RESBUD SE at <http://www.resbud.pl>. You can find information about appointment of a representative or withdrawal of an authorisation on the same homepage.

The draft of the resolutions, and any other documents of the annual general meeting are available for reviewing as of 12 August 2020 on the website of the Company at <http://www.resbud.pl> 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 annual general meeting may be addressed to the Company by e-mail at [resbud@resbud.pl](mailto:resbud@resbud.pl), or by telephone +372 602 77800. The questions, responses and the minutes of the annual general meeting shall be published on the website of the Company at <http://www.resbud.pl>.

The shareholders, whose shares represent at least 1/20<sup>th</sup> of the share capital may request that additional issues be included in the agenda of the annual general meeting, provided that the relevant request is submitted in writing at least 15 days prior to the date of the annual general meeting, at the latest by 23 August 2020. The shareholders, whose shares represent at least 1/20<sup>th</sup> 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 annual general meeting, at the latest 3 days prior to the date of the annual general meeting by 4 September 2020. More detailed information 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 §293<sup>1</sup> (3) (obligation to submit simultaneously with the request on the modification of the agenda a draft of the resolution or substantiation) and §293<sup>1</sup> (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 <http://www.resbud.pl>. 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 <http://www.resbud.pl>. The drafts and statements of reason thereof are available for reviewing also at the office of the Company on workdays between 09:00 to 17:00 at Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia.

## **ADDITIONAL INFORMATION ON THE ANNUAL 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 annual 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 § 293<sup>1</sup> (3)). The aforementioned documents shall be submitted in writing to the public limited company at the latest by 23 August 2020, 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 4 August 2020 (Estonian Commercial Code § 293<sup>1</sup> (4)).

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

As at 12 August 2020, the share capital of RESBUD SE is 1,991,000 euros. The total number of shares without nominal value is 18,100,000. Each share grants one vote. Total number of votes for all shares is 18,100,000.

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

There are forms available on the website of RESBUD SE at <http://www.resbud.pl> which a shareholder can use to appoint a representative to exercise the rights of the shareholder at the annual 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 annual 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 authorised 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 6 September 2020). In that case, the authorised representative is not required to present an authorisation document upon registration for the annual general meeting.

3) 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 6 September 2020 at 16:00, to RESBUD SE by using the e-mail address: [resbud@resbud.pl](mailto:resbud@resbud.pl). In that case, the authorised representative is not required to present an authorisation document upon registration for the annual 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 6 September 2020).

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 6 September 2020 at 16:00, to RESBUD SE by using the e-mail address: [resbud@resbud.pl](mailto:resbud@resbud.pl).

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.

## **6. 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 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.pl](mailto:resbud@resbud.pl) or delivered directly to the Company's registered office: Harju maakond, Tallinn, Kesklinna linnaosa, Järvevana tee 9-40, 11314, Estonia, not later than by start of Annual 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 pre-voting 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.

## **7. Participating in AGM via electronic means of communications.**

Resbud SE allows shareholders to participate in AGM and exercise their relevant rights, via electronic means, without being physically present at the meeting, according to § 290<sup>1</sup> and § 298<sup>1</sup> Estonian Commercial Code. Shareholders who intends to participate in AGM via electronic means, should inform the company not later than by 2 September 2020 (5 days prior to AGM) and provide an email address and phone number for communication. A shareholder who intends to participate via electronic means should register for AGM 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 4 September

2020. The company will use Zoom (<https://zoom.us/>) as a mean of electronic communication with shareholders during AGM 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 address: [resbud@resbud.pl](mailto:resbud@resbud.pl).

Jarosław Gerard Podolski – Member of the Management Board