

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

**Published on 26 November 2019**

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 Extraordinary General Meeting of Shareholders (hereinafter **EGM** or **Extraordinary General Meeting**), which is held on **18 December 2019, starting at 10:00 (CET)** at Järvevana tee 9-40, 11314, Tallinn, Estonia (IV floor, in e-resident store OÜ rooms).

The agenda of the Extraordinary General Meeting of shareholders is the following:

1. Amendment of sections 2.1 and 2.4 of the Articles of Association of the Company.
2. Increase of the share capital of the Company.
3. Removal of members of the Supervisory Board.
4. Election of new members of the Supervisory Board.

The Agenda of EGM was determined by the Supervisory Board 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.

The following proposals are made to the extraordinary general meeting of shareholders of the Company:

### **Draft Resolutions relating to the amendments of Articles of Association of the Company.**

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

- 1.1. 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."*

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

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

### **Information to the Extraordinary 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 as follows:

- (a) if the share capital increase pursuant to the resolutions of the shareholders of the Company adopted on 31 May 2019, as a result of which 5 100 000 new shares of the Company were actually subscribed, will be registered prior to the adoption of the resolutions concerning the share capital increase below, the new amount of the share would be up to **EUR 31 657 715,21**; or
- (b) if the share capital increase described above in (a) will not be registered prior to the adoption of the resolutions concerning the share capital increase below, the new amount of the share would be up to **EUR 31 096 715,21**.

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 Extraordinary 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.

The EGM convened on 18 December 2019 is continuation of actions taken during the extraordinary general meeting of the shareholders of the Company held on 31 May 2019.

### **Draft Resolutions relating to the increase of the share capital of the Company**

2.1. To increase the share capital of the Company on the following terms:

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

2.1.2. 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;

2.1.3. 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);

- 2.1.4. the new shares will be of the same class as all existing shares of RESBUD SE (RESBUD aktsia, ISIN-code EE3100142985);
  - 2.1.5. 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;
  - 2.1.6. the new shares (hereinafter **Shares**) are offered for subscription as a private 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;
  - 2.1.7. the Shares' subscription period: 30 calendar days (starting 21 calendar days following the date of these resolutions and ending 30 calendar days thereafter);
  - 2.1.8. 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;
  - 2.1.9. the Shares shall be paid for by a non-monetary contribution;
  - 2.1.10. 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.
  - 2.1.11. 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, respectively, during the subscription term and in the place as separately agreed;
  - 2.1.12. the new Shares shall grant the right to dividends from the financial year the share capital was increased.
- 2.2. Authorize the Management Board of the company to undertake all the acts leading to the dematerialization of Shares in the future.
  - 2.3. 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 Extraordinary General Meeting of Resbud SE hereby agrees to the dematerialization of the shares, as well as to apply for admission and introduction on a regulated market operated by the WSE.
  - 2.4. 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 Central Securities Depository 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:

- 2.4.1. An admission and the introduction of securities admitted to trading on WSE, including the submission of appropriate applications;
- 2.4.2. Dematerialization of securities admitted 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.

**Draft resolutions relating to the removal and election of Supervisory Board Members.**

**3. Removal of members of the Supervisory Board**

- 3.1. To remove [number to be added based on proposals from the shareholders] Supervisory Board Members as follows:
  - 3.1.1. To remove [name and other personal data to be added based on proposals from the shareholders] from the position of the member of the Supervisory Board of RESBUD SE. The authorities of the member of the Supervisory Board shall terminate as of the adoption of this resolution.
  - 3.1.2. To remove [name and other personal data to be added based on proposals from the shareholders] from the position of the member of the Supervisory Board of RESBUD SE. The authorities of the member of the Supervisory Board shall terminate as of the adoption of this resolution.
  - 3.1.3. To remove [name and other personal data to be added based on proposals from the shareholders] from the position of the member of the Supervisory Board of RESBUD SE. The authorities of the member of the Supervisory Board shall terminate as of the adoption of this resolution.

**4. Election of new members of the Supervisory Board**

- 4.1. To elect 1 to 7 new members of the Supervisory Board of the Company as follows:
  - 4.1.1. To elect [name and other personal data to be added based on proposals from the shareholders] to the position of the new member of the Supervisory Board of the Company for a term of five (5) years. The term of office and the authorities of the member of the Supervisory Board shall commence as of the adoption of this resolution;
  - 4.1.2. To elect [name and other personal data to be added based on proposals from the shareholders] to the position of the new member of the Supervisory Board of the Company for a term of five (5) years. The term of office and the authorities of the member of the Supervisory Board shall commence as of the adoption of this resolution;
  - 4.1.3. To elect [name and other personal data to be added based on proposals from the shareholders] to the position of the new member of the Supervisory Board of the Company for a term of five (5) years. The term of office and the authorities of the member of the Supervisory Board shall commence as of the adoption of this resolution;
  - 4.1.4. To elect [name and other personal data to be added based on proposals from the shareholders] to the position of the new member of the Supervisory Board of the Company for a term of five (5) years. The term of office and the authorities of the member of the Supervisory Board shall commence as of the adoption of this resolution;
  - 4.1.5. To elect [name and other personal data to be added based on proposals from the shareholders] to the position of the new member of the Supervisory Board of the Company for a term of five (5) years. The term of office and the authorities of the member of the Supervisory Board shall commence as of the adoption of this resolution;
  - 4.1.6. To elect [name and other personal data to be added based on proposals from the shareholders] to the position of the new member of the Supervisory Board of the Company for a term of five (5) years. The term of office and the authorities of the member of the Supervisory Board shall commence as of the adoption of this resolution;

4.1.7. To elect [name and other personal data to be added based on proposals from the shareholders] to the position of the new member of the Supervisory Board of the Company for a term of five (5) years. The term of office and the authorities of the member of the Supervisory Board shall commence as of the adoption of this resolution.

### **ORGANISATIONAL ISSUES**

After the items on the agenda of the Extraordinary General Meeting, including any 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 Extraordinary General Meeting will be determined seven days prior to holding the Extraordinary General meeting, i.e. as at 11 December 2019 at the end of the working day of the Nasdaq CSD Estonian Settlement System.

The registration of the participants of the Extraordinary General Meeting starts on the day of the meeting, i.e. on 18 December 2019 at 09:30 (CET). 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 kindly 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 Extraordinary General meeting only if all required information on the legal person and its representative is 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 Extraordinary 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 17 December 2019 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 drafts of the resolutions, new articles of association and any other documents of the Extraordinary General meeting are available for reviewing as of 26 November 2019 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 Extraordinary General Meeting may be addressed to the Company by e-mail at [resbud@resbud.pl](mailto:resbud@resbud.pl), or by telephone +48-691-701-110. The questions, responses and the minutes of the Extraordinary General meeting shall be published on the website of the Company at <http://www.resbud.pl>.

The shareholders, whose shares represent at least 1/20th of the share capital may request that additional issues be included in the agenda of the Extraordinary General meeting, provided that the

relevant request is submitted in writing at least 15 days prior to the date of the Extraordinary General Meeting, at the latest by 3 December 2019. The shareholders, whose shares represent at least 1/20th 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 Extraordinary General Meeting, at the latest 3 days prior to the date of the Extraordinary General meeting by 15 December 2019. 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 EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF RESBUD SE WHICH WILL BE HELD ON 18 DECEMBER 2019 (the "Extraordinary General Meeting")**

### **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 Extraordinary 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 3 December 2019, 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 15 December 2019 (Estonian Commercial Code § 293<sup>1</sup> (4)).

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.

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

As at 26 November 2019, the share capital of RESBUD SE is 1,430,000 euros. The total number of shares without nominal value is 13,000,000. Each share grants one vote. Total number of votes is 13,000,000.

### **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 Extraordinary General Meeting and to revoke the authorisation document issued by the shareholder.

### **5. 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 Extraordinary 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 17 December 2019). In that case, the authorised representative is not required to present an authorisation document upon registration for the Extraordinary 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 17 December 2019 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 Extraordinary 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.

### **6. 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 17 December 2019).

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 17 December 2019 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.

Should you have any questions, please contact RESBUD SE at Tel: +48-691-701-110 or e-mail address: [resbud@resbud.pl](mailto:resbud@resbud.pl).

Bartosz Sebastian Stradomski – President of the Management Board