

# PROKAPITAL

## NOTICE OF CALLING THE ANNUAL GENERAL MEETING OF AS PRO KAPITAL GRUPP SHAREHOLDERS

Dear shareholder of AS Pro Kapital Grupp

We announce that the management board is calling for the annual general meeting of AS Pro Kapital Grupp (registration code 10278802, located at Põhja pst. 21 Tallinn Republic of Estonia) (hereinafter referred to as the Company) shareholders which shall take place on the 20<sup>th</sup> of June 2014 at 15.00 at the premises of the Company, Põhja pst 21 Tallinn Republic of Estonia. Registration of the shareholders for the meeting shall start on the 20<sup>th</sup> of June 2014 at 14.45 and shall end at 15.00 at the location of the meeting.

The reason for calling the annual general meeting is to decide on approval of the annual report for the financial year of 2013, allocation of the loss and election of the auditor. The proposal to call the annual general meeting of shareholders was made by the Management Board of the Company.

### **The agenda of the meeting is as follows:**

#### **1. Election of the Chairman and Secretary of the annual general meeting of shareholders**

##### The Councils and Management Boards proposal:

Elect Ervin Nurmela as the Chairman of the annual general meeting of the shareholders. Elect the Secretary of the meeting as per suggestions made at the meeting.

#### **2. Approval of the audited annual report of the Company for the financial year of 2013.**

The Company has prepared the annual report for the financial year of 2013. The report has been audited and the audited report has been made available to the shareholders. It is the competency of the shareholders to approve the annual report.

##### The Councils and Management Boards proposal and draft of the resolution:

Approve the audited annual report of the Company for the financial year of 2013.

### **3. Resolution on covering the loss**

The Company's net loss for the financial year which ended 31 December 2013 was in the amount of 2 599 502 Euro. As per the commercial code it is the shareholders competency to decide on the allocation of the profit and/or loss.

The Councils and Management Boards proposal and draft of the resolution:

Cover the net loss for the financial year which ended 31 December 2013 in the amount of 2 599 502 Euros with retained earnings of previous periods.

### **4. Election of the auditor**

In financial year of 2013 AS Deloitte Audit Eesti has provided audit services to the Company in relation to the audit of the annual report.

In the opinion of the Council the auditor has performed the services in accordance with the agreement and the Council does not have any objections as to the service provided.

The auditor has confirmed as required by the corporate governance recommendations that it has no work, economic or other relations that would threaten its independence while rendering auditing service.

The Management Board of the Company took in 2013 offers for the audit from different audit companies for audit of next three years. The recommendation of the Council is to continue the collaboration with AS Deloitte Audit Eesti as their price offer and quality of work is considered to be in the best proportion.

The Councils and Management Boards proposal and draft of the resolution:

Elect AS Deloitte Audit Eesti as the auditor of the Company for the financial year of 2014.

To approve the principles for remuneration of the auditor as per the agreement to be signed with the auditor. Approve the fee payable to the auditor for the audit of Company and its subsidiaries for the financial year of 2014 in the amount of 52 000 Euros (net of VAT).

According to the Commercial Code § 297 section 5 the set of shareholders entitled to take part in the annual general meeting of shareholders shall be determined as at seven days before the date of holding the general meeting, i.e. on 13.06.2014 at 23:59.

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.

A general meeting may decide on calling the next meeting and settle submissions concerning operational issues related to the agenda or to the procedure for holding the meeting without including such matters in the agenda beforehand, and to discuss other matters at the general meeting without deciding on such matters.

Shareholders whose shares represent at least 1/20 of the share capital may present the draft of the resolution for each subsection of the agenda. Right specified in previous sentence may be exercised not later than three days before the meeting. The draft of the resolution shall be presented in written to AS Pro Kapital Grupp, Põhja pst. 21, Tallinn, 10414.

Shareholders whose shares represent at least 1/20 of the share capital, may demand the inclusion of additional issues on the agenda of the general meeting if the respective demand has been submitted no later than 15 days before the general meeting is held.

The shareholder can until 19<sup>th</sup> of June 2014 at 16.00 inform the Company of appointing a representative or of renouncing the power of attorney of the representative, by sending the digitally signed notice to [prokapital@prokapital.ee](mailto:prokapital@prokapital.ee) or by sending the written notice to the office of the Company at Põhja pst 21 Tallinn.

If you have any questions in regards to the annual general meeting of shareholders, please contact us by phone + 372 6 144 920 or by email at [prokapital@prokapital.ee](mailto:prokapital@prokapital.ee). Questions and answers related to the agenda of the shareholders meeting shall be published on the website of the Company [www.prokapital.com](http://www.prokapital.com) under the section Investors.

The shareholders of the Company can acquaint themselves with the drafts of the resolutions and proposals, the audited annual report, the auditor opinion, written report of the Council on the 2013 financial year on the webpage of the Company [www.prokapital.com](http://www.prokapital.com) under the section Investors or at the location of the Company at Põhja pst. 21 Tallinn during the business days from 10.00 until 16.00.

#### Documents needed to participate at the meeting

Natural person shareholders are kindly asked to bring along a valid identification document, representatives are kindly asked to bring along a valid identification document and a valid written power-of-attorney.

In the case of shareholders who are legal entities we request you to bring an extract from the relevant register, where that legal person has been registered and a valid identification document of the representative. For persons representing a legal entity under power of attorney we kindly ask to bring in addition of the referred documents also a valid written power of attorney.

Each document issued by a foreign country's official must be either legalized or authenticated with a document certificate *apostille* and preferably translated into Estonian.

Best regards  
Management Board of  
AS Pro Kapital Grupp