



LHV Group
Notice to convene annual general meeting

NOTICE ON CALLING ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Management Board of AS LHV Group (hereinafter the Group) hereby calls the general meeting of the shareholders (hereinafter the general meeting), to be held on **22 March 2023 starting at 13:00** (Estonian time) at **Hilton Tallinn Park Hotel** (Fr. R Kreutzwaldi 23, Tallinn).

The list of shareholders entitled to participate in the general meeting will be determined as of **7 (seven) days** before the general meeting, i.e., as at **15 March 2023 COB of Nasdaq CSD settlement system**.

The registration of the participants of the general meeting will take place on the day of the meeting, **22 March 2023, between 12:00 and 12:50**. The organizers of the general meeting have the right not to consider later requests for registration and participation in the general meeting. Registration of participation ensures the exercise of shareholder's rights during the general meeting, including electronic voting for draft resolutions on the agenda of the general meeting.

Pursuant to the resolution adopted by the Group's Supervisory Board on 15 February 2023, the agenda of the general meeting will be following, and the proposals of the Management Board and the Supervisory Board in regard to the agenda items are specified by each agenda item as follows, whereas the Supervisory Board has proposed to vote in favour of all draft resolutions specified under the agenda items.

- 1. Annual Report 2022**

Approve the Group's Annual Report for 2022 as presented to the general meeting.

- 2. Profit Distribution for 2022**

The profit attributable to the Group as the parent company of the consolidation group in the financial year 2022 amounts to EUR 58,319 thousand. Transfer EUR 0 to the legal reserve. Approve the profit distribution proposal made by the Management Board and pay dividends in the net amount of 4 euro cents per share. The list of shareholders entitled to receive dividends will be established as of 5 April 2023 COB of the Nasdaq CSD settlement system. Consequently, the day of change of the rights related to the

shares (ex-dividend date) is set to 4 April 2023. From this day onwards, persons acquiring the shares will not have the right to receive dividends for the financial year 2022. Dividends shall be disbursed to the shareholders on 12 April 2023.

3. Remuneration Principles

Approve the Remuneration Principles of the Group as presented to the general meeting.

4. Overview of Economic Results for First Two Months of 2023

An overview provided by the Management Board to the shareholders on the economic results for the first two months of 2023.

5. Overview of 5-Year Financial Forecast

An overview provided by the Management Board to the shareholders on the Group's five-year financial forecast.

6. Extension of Mandates of Supervisory Board Members

Extend the term of office of the members of the Group's Supervisory Board Rain Lõhmus, Andres Viisemann, Tiina Möis, Heldur Meerits, Raivo Hein and Tauno Tats for a period of 3 (three) years and the term of office of the member of the Supervisory Board Sten Tamkivi for a period of 1 (one) year from the expiry of their current term of office.

Shareholders who cannot or do not wish to take part in the general meeting can vote on the draft resolutions on the agenda of the general meeting before the general meeting (hereinafter pre-voting) in the period from the publication of the notice on calling the annual general meeting (i.e., **from 28 February 2023**) until **17:00 on 21 March 2023**, whereas the simplified pre-voting via the website <https://vote.lhv.ee/> (hereinafter meeting website) will be opened at **13:00 on 17 March 2023**. A shareholder who has pre-voted is considered to be participating in the general meeting, and the votes represented by the shares that shareholder holds are accounted as part of the general meeting quorum.

Pre-voting under simplified procedure and registering participation and electronic voting during the general meeting takes place through the meeting website. Shareholders who cannot or do not wish to participate in the pre-voting or register their presence electronically, will be allowed to register and vote at the meeting venue, as long as they arrive at the venue with sufficient time for registration. It is possible to pre-vote on the draft resolutions on the agenda of the general meeting using the pre-voting ballots, which are available on the Group's website <https://investor.lhv.ee/en/> (hereinafter investor website).

Shareholders whose rights are exercised by a representative at the general meeting, must ensure that before the general meeting takes place, the document(s) proving their right of representation are presented in writing to the Group's e-mail address group@lhv.ee or on working days between 9 to 18 to the Group's address Tartu mnt 2, Tallinn 10145, 1st floor no later than 17:00 on 20 March 2023. All documents submitted in a foreign language must be in English or translated into English by a sworn translator or an official equivalent to a sworn

translator, certified and legalized or apostilled, unless otherwise provided by legal acts in force. The Group must also be informed of the withdrawal of the given authorization by the same deadline. The Group asks to take into account that shareholder's rights can be exercised via the meeting website by a person who has the right of sole representation of the shareholder. Holders of nominee accounts who wish to vote on a draft resolution in a proportion other than the total number of votes belonging to the respective shareholder, i.e., to distribute the votes belonging to the respective shareholder on the draft resolution between several predetermined options, will have the opportunity to do so on the meeting website. Such proportional voting is also possible with the pre-voting ballots published on the investor website.

In the counting the votes given by pre-voting and electronic voting during the general meeting, only ballots that followed the procedure for pre-voting and electronic participation will be counted. The procedure can be found on the investor website.

Shareholders taking part in the general meeting electronically, shareholders pre-voted and/or the representatives of either will be provided with the option of watching the meeting by video broadcast on the website <https://investor.lhv.ee/uldkoosolek/>. Access is based on the e-mail address that the shareholder has provided to the Group in connection with the general meeting, above all for pre-voting or electronic participation via the meeting website or in an authorization provided to the Group. Instructions for watching the video broadcast can be found on the investor website.

Up to and including the day of the general meeting, shareholders have the option of examining all documents submitted to the Group's general meeting (including the notice on calling the general meeting, draft resolutions, the Group's annual report for 2022, including the independent auditor's report, proposal for the profit distribution, the remuneration report, the Supervisory Board's report on its activities and assessment of the 2022 annual report and remuneration principles) on the investor webpage. The procedure for pre-voting and electronic participation, instructions for watching the video broadcast, pre-voting ballots, and authorizations for appointing a representative at the general meeting can also be found on the same page.

Before the general meeting, shareholders can ask questions about the agenda items of the general meeting by email group@lhv.ee, provided that the questions are received by the Group at least 1 (one) working day before the general meeting, no later than 13:00 on 21 March 2023.

At the general meeting, shareholders have the right to receive information from the Management Board, to request that additional items be included on the agenda, and to submit draft resolutions in regard to each agenda item. In regard to the procedure and term for exercising these rights, the Group proceeds from the provisions of section 287, subsections 293 (2) and 2931 (4) of the Commercial Code and requests that the corresponding applications be sent by e-mail to group@lhv.ee or to the Group's location at Tartu mnt 2, Tallinn 10145.

Within 7 (seven) days of the general meeting, the minutes of the general meeting will be made available to shareholders on the investor website.

Sincerely,

Madis Toomsalu
Chairman of the Management Board of AS LHV Group

Announcement sent by:

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