

# Annual General Meeting of Arco Vara AS

## NOTICE OF THE ANNUAL GENERAL MEETING, ITS AGENDA AND PROPOSED RESOLUTIONS

Dear shareholder of Arco Vara AS,

Notice is hereby given that the annual general meeting of Arco Vara AS (registry number 10261718; registered office at Rävåla Avenue 5, Tallinn) will be held in the meeting room *Cuxhaven* of Radisson Blu Sky Hotel in Tallinn at Rävåla Avenue 3 on 3 May 2018 at 11.00 am.

The agenda of the annual general meeting:

### 1. Approval of the annual report for 2017

The Supervisory Board proposes to the shareholders:

*To approve the annual report of Arco Vara AS for 2017.*

### 1. Distribution of Profit

The Supervisory Board proposes to the shareholders:

*To distribute the net profit for the year ended on 31 December 2017 in the amount of 784 945 EUR as follows:*

- *to pay dividends to the shareholders 0.01 euros per share, in the total amount of 89 984 EUR. The list of shareholders entitled to dividends shall be fixed on 25 May 2018, as at the end of the working day of Nasdaq CSD Estonian Settlement System. The dividends shall be paid to the shareholders by transfer to the bank account of the shareholders on 31 May 2018.*
- *to allocate 694 961 EUR to retained earnings.*

### 1. Appointment of Auditor

The Supervisory Board proposes to the shareholders:

*To appoint an auditor for two years and appoint PricewaterhouseCoopers AS as the auditor.  
To pay the auditor for auditing the annual report of Arco Vara AS for 2018 and 2019 according  
to the agreement concluded between Arco Vara AS and PricewaterhouseCoopers AS.*

The materials of the annual general meeting will be available on the website of Arco Vara AS at [www.arcorealestate.com](http://www.arcorealestate.com) and in the registered office of Arco Vara AS at Rävåla Avenue 5, Tallinn on business days from 9 am to 5 pm.

Questions regarding the agenda items may be sent by email to [info@arcovara.ee](mailto:info@arcovara.ee). The questions together with the answers will be published on the website of Arco Vara AS. All shareholders have a lawful right to obtain information from the Management Board about the operation of the company. Shareholders whose shares represent at least 1/20 of the share capital of Arco Vara AS may request that additional items be added to the agenda provided they submit their request at least 15 days before the general meeting, i.e. by 18 April 2018 at the latest, and they may propose a resolution on any or all agenda items, provided they submit the proposal at least 3 days before the general meeting, i.e. by 30 April 2018 at the latest. Shareholder requests and proposals have to be submitted by email to [info@arcovara.ee](mailto:info@arcovara.ee) and they will be published in line with legal requirements.

The list of shareholders eligible to vote will be fixed 7 days before the general meeting, i.e. on 26 April 2018 as at the end of the working day of Nasdaq CSD Estonian settlement system.

Registration of attendees begins on 3 May 2018 at 10:45 am. For registration, please bring an identity document. A proxy must have a written proxy document or other documents verifying the right to act as a proxy. A shareholder may notify Arco Vara AS before the meeting of the appointment of a proxy or the revocation of a proxy appointment by sending relevant digitally signed notice to [info@arcovara.ee](mailto:info@arcovara.ee) on 2 May 2018 at the latest.

The notice of the annual general meeting will be published in *Eesti Päevaleht* on 6 April 2018.

Yours sincerely,

Management Board of Arco Vara AS

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