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ANNUAL GENERAL MEETING

05.06.2025





# Intruduction

- As of 28 May 2025, Arco Vara AS had 7 582 shareholders.
- 74.61 % of votes designated with shares registered for the meeting.
- The CEO of Arco Vara proposes that the general meeting of shareholders be conducted by CEO Kristina Mustonen and CFO Darja Bolshakova. **Kristina Mustonen is appointed as the chair of the meeting and Darja Bolshakova as the minute's taker.**





# Procedural rules

- Questions to the presenter, proposals and disagreements are presented in writing.
- All desires to speak are presented in writing to the chairman of the meeting before the order of business is addressed.
- A statement may be up to 5 minutes long.



# The agenda

1. Approval of the annual report for 2024
2. Distribution of profit and dividend payment
3. Approval of the Management Board's remuneration principles
4. Extension of the Supervisory Board's authorizations
5. Approval of remuneration of the Supervisory Board
6. Increase of Share Capital in the Form of Directed Share Issue





# Overview

## Goals 2024

- Sales revenue 24.9 MEUR
- Net profit 2.0 MEUR
- More than 50 home handovers
- Soodi 6 detailed plan issued
- Arcojärve detailed plan accepted
- Lammi 6 detailed plan commenced
- Development capacity for the development of 950 homes
- Dividend payment of 6 cents per share

## Results 2024

- Sales revenue 7.5 MEUR
- Net profit 0.6 MEUR
- 23 apartments were sold in 2024
- Soodi 6 detailed plan issued
- Arcojärve detailed plan is not accepted
- Lammi 6 detailed plan commenced
- Development capacity for the development of 750 homes
- Dividendi maksmine 6 senti aktsia kohta

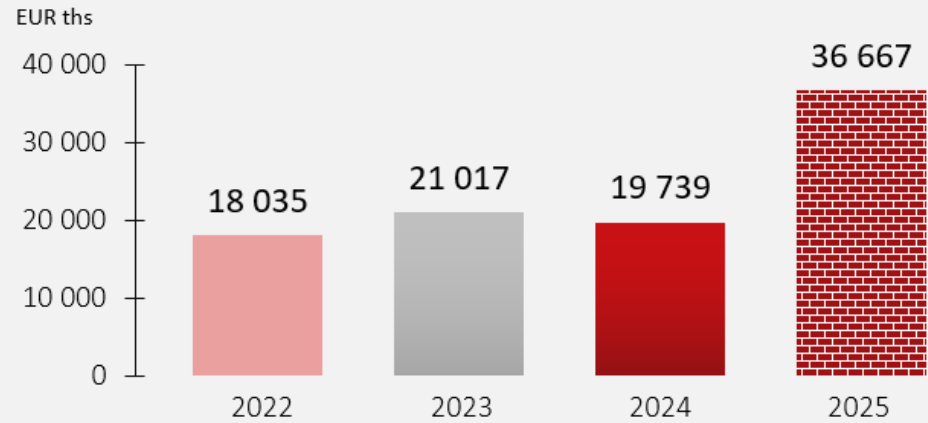


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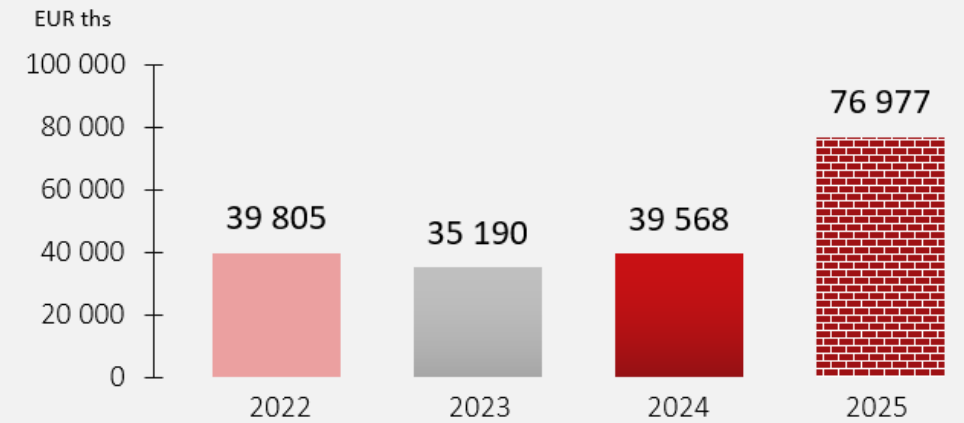


# Financial overview

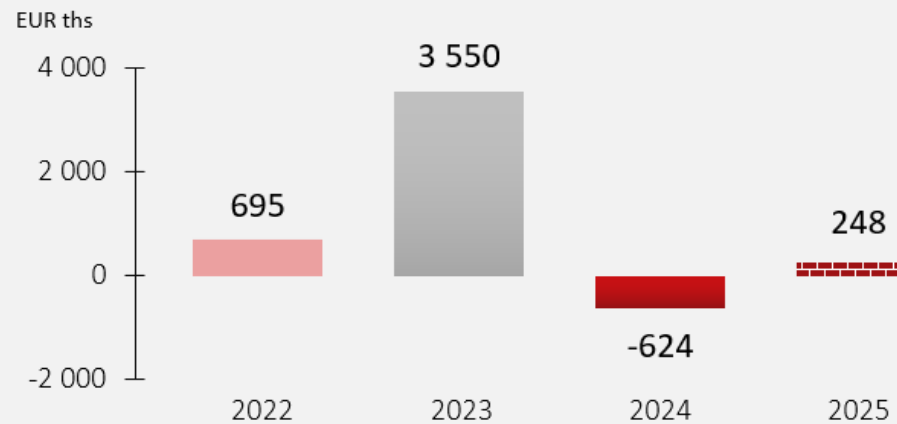
## Equity



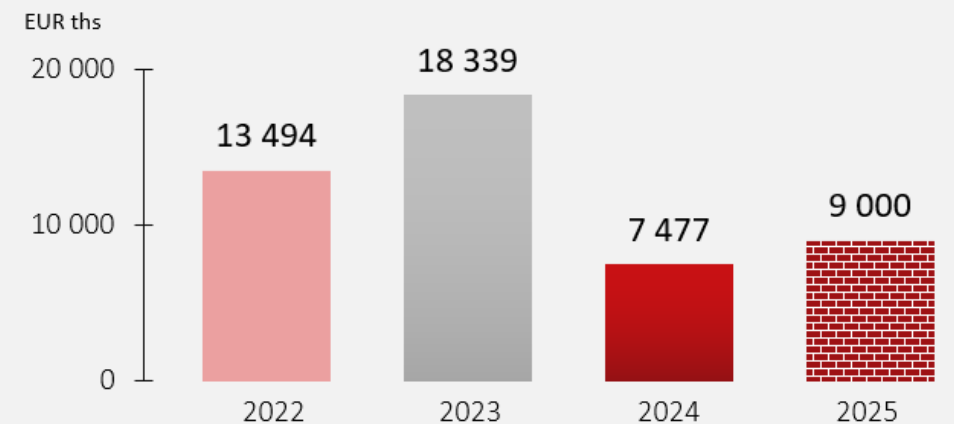
## Assets



## Net profit/loss

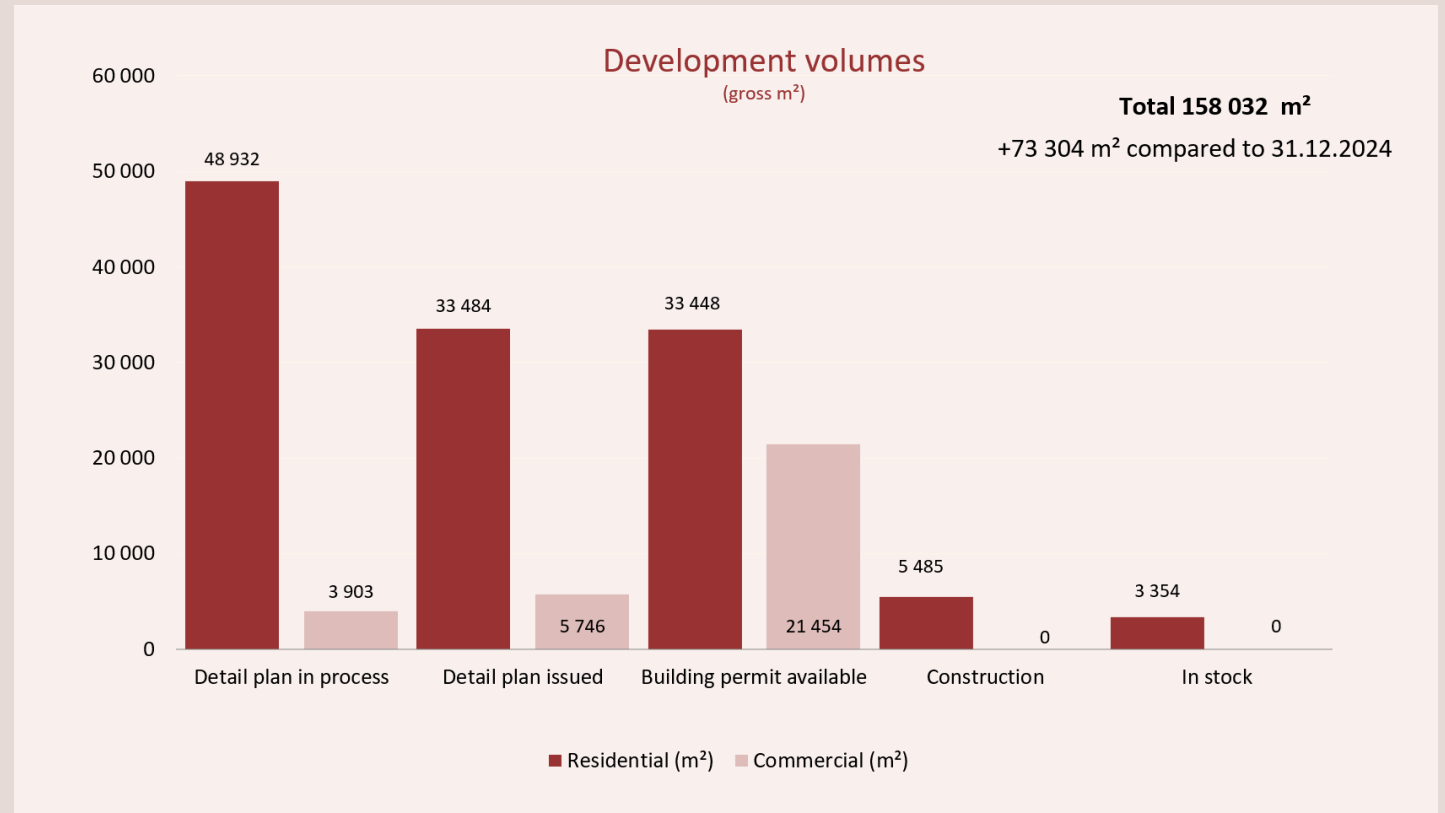
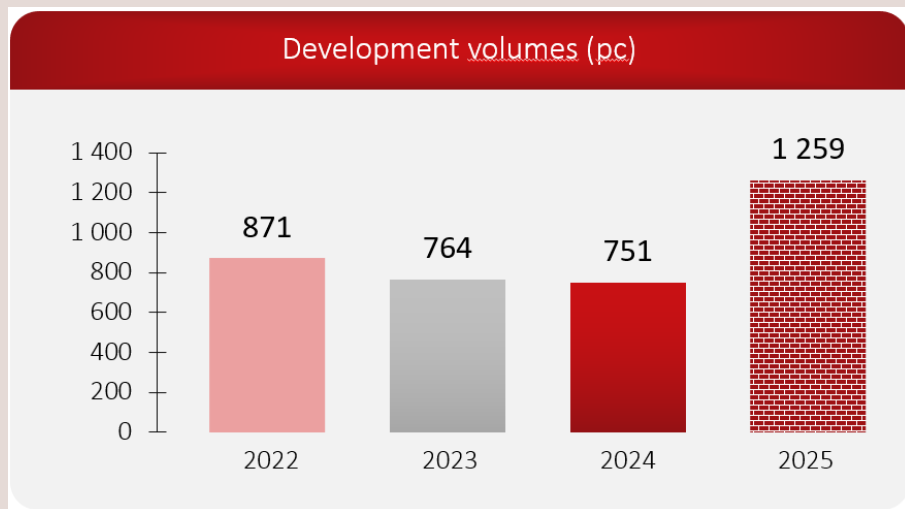
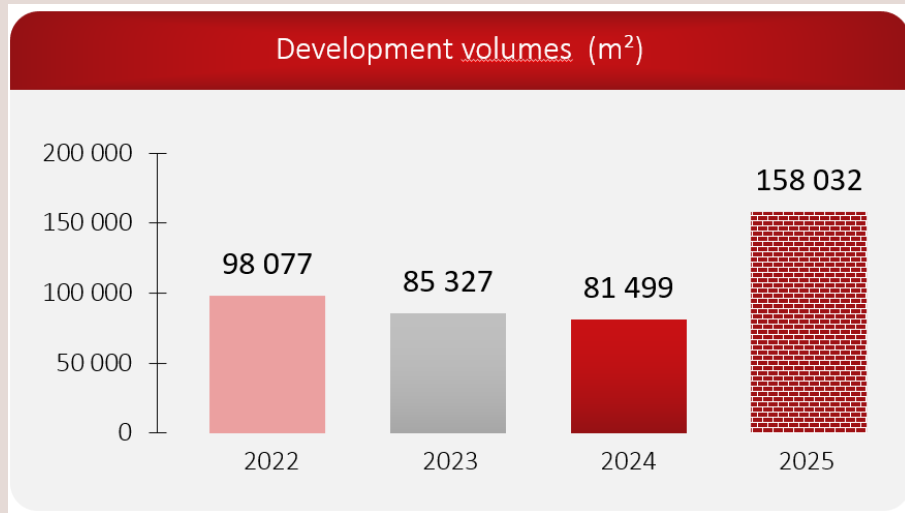


## Revenue





# Development overview



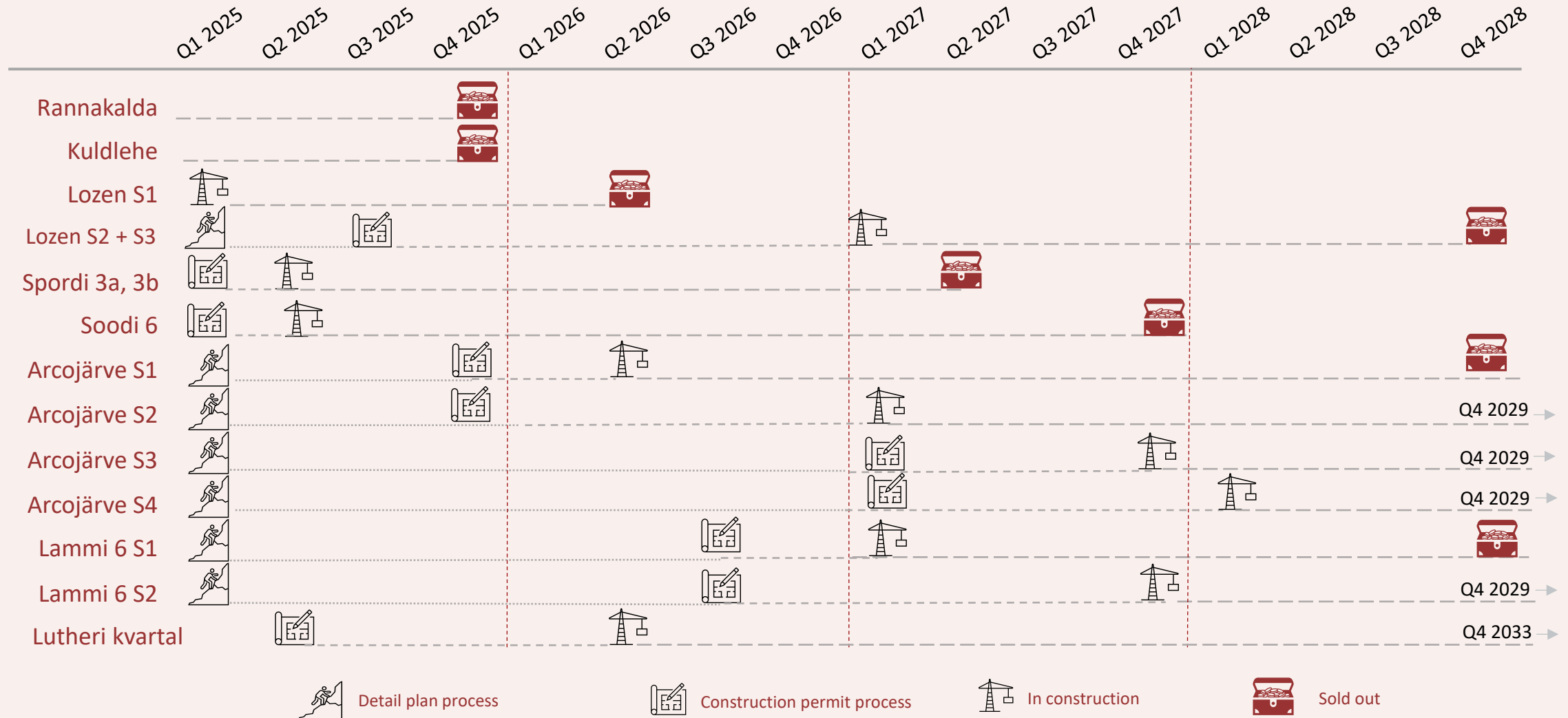
*Lammi 6  
Arcojärve*

*Soodi 6  
Botanica Lozen II ja III  
Lutheri Kvartal VI*

*Spordi 3a/b  
Lutheri Kvartal I  
Lutheri Kvartal II  
Lutheri Kvartal III*

*Botanica Lozen I*





# Goals 2025

- Sales revenue 9.0 MEUR
- Net profit 0.2 MEUR
- Rannakalda and Kuldlehe final sales – a total of 27 apartments
- Soodi 6 – construction start in the second quarter of 2025
- Spordi – construction start in the second quarter of 2025
- Preparations for the start of construction in Lutheri Quarter in the second quarter of 2026
- Arcojärve detailed plan issued
- Development volume: 1,200 homes and 18,000 m<sup>2</sup> of commercial space
- Dividend payment of 2 cents per share



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# Spordi 3a/3b





# Soodi 6





# Lutheri kvartal





# Lutheri kvartal





# Arcojärve





# Lammi 6







Approval of the annual report for 2024



# Approval of the annual report for 2024

- To approve the annual report of Arco Vara AS for 2024

# Voting results



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Distribution of profit and dividend payment



# Distribution of profit and dividend payment

- To cover the net loss of EUR 624 thousand for the financial year ended on 31.12.2024 from retained earnings.
- To pay a dividend of EUR 0.02 per share. The dividend of EUR 0.02 per share will be paid to shareholders on 12.11.2025 via transfer to the shareholder's bank account. The list of shareholders entitled to receive the dividend (record date) will be fixed as of 05.11.2025.

# Voting results



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Approval of the Management Board's remuneration principles



# Approval of the Management Board's remuneration principles

- To approve the principles of remuneration of the Management Board of Arco Vara AS as set out in the materials of the general meeting and made available to shareholders.



# Voting results



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Extension of the Supervisory Board's authorizations



# Extension of the Supervisory Board's authorizations

- To approve the mandates of Supervisory Board members Steven Yaroslav Gorelik, Kert Keskskaik, Hillar-Peeter Luitsalu, Allar Niinepuu and Tarmo Sild as of the end of their term until adoption of this resolution of the general meeting of shareholders;
- To extend the term of office of the following persons as members of the Supervisory Board for five (5) years from the date of this resolution of the general meeting of shareholders:
  1. Steven Yaroslav Gorelik;
  2. Kert Keskskaik;
  3. Hillar-Peeter Luitsalu;
  4. Allar Niinepuu; and
  5. Tarmo Sild.



# Voting results



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Approval of remuneration of the Supervisory Board



# Approval of remuneration of the Supervisory Board

- To approve the remuneration for the position of the Chairman of the Supervisory Board in the amount of EUR 5,000 net per month;
- To approve remuneration of regular supervisory board members in the amount of up to EUR 500 net per each supervisory board meeting.



# Voting results



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Amendment of the Articles of Association



# Amendment of the Articles of Association

- To amend clause 2.1 of Arco Vara AS's Articles of Association and adopt the following wording:

"The minimum share capital of the Company is 5,000,000 euros and the maximum share capital is 20,000,000 euros."

# Voting results



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Increase of Share Capital in the Form of Directed Share Issue



# Increase of Share Capital in the Form of Directed Share Issue

- To increase the share capital of Arco Vara AS as follows:
  - a. to issue 6,980,000 new ordinary shares with a nominal value of 0.7 euros per share. The new ordinary shares will be of the same class as all other shares of Arco Vara AS;
  - b. the issue price of one new share will be 2.5 euros, of which 0.7 euros nominal value and 1.8 euros share premium;
  - c. the new share capital is 12,157,856.90 euros;
  - d. the pre-emptive right to subscribe for new shares is divided follows:
    1. **Alarmo Kapital OÜ (registry code 11716173): 2,100,000 shares. Alarmo Kapital OÜ will pay for new subscribed shares in full with monetary contribution, totalling 5,250,000 euros;**
    2. **Luther Factory OÜ (registry code 16151741): 3,309,999 shares. Luther Factory OÜ will pay for new subscribed shares in full with monetary contribution, totalling 8,274,997.50 euros;**
    3. **Luther Factory Holding OÜ (registry code 14806675): 1,570,001 shares. Luther Factory Holding OÜ will pay for new subscribed shares in full with monetary contribution, totalling 3,925,002.50 euros;**
  - e. *to exclude the pre-emptive subscription rights of existing shareholders for the newly issued shares to enable the persons listed in point (d) to make the desired investment into Arco Vara's equity;*
  - f. *the Management Board has the right to extend the subscription period or cancel the shares that were not subscribed for during the subscription period within fifteen (15) days after the end of the subscription period;*
  - g. *the existing shareholders will not have any rights related to the new shares, including no pre-emptive subscription rights under § 345 (1) of the Commercial Code;*
  - h. *the new shares will confer the right to receive dividends starting from the end of the subscription period;*
  - i. the Company will apply for all newly issued shares to be admitted to trading on the main list of the Nasdaq Tallinn Stock Exchange, and the shareholders authorize the Company's Supervisory Board and Management Board to carry out all necessary actions and conclude all required agreements for this purpose.
  - j. the subscription period for the new shares is fourteen (14) days from the adoption of the share capital increase resolution, whereas the Management Board has the right to shorten the subscription period if all shares are subscribed before the deadline. Shares are considered subscribed upon payment of monetary contribution to AS Arco Vara's bank account EE307700771000592876



# Voting results



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Thank you!



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