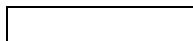




ANNIKA KUIMET, NOTARY PUBLIC IN AND FOR TALLINN

REGISTRATION NUMBER IN THE BOOK OF NOTARY'S PROFESSIONAL ACTIVITIES



COOP PANK AS MINUTES AND DECISIONS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

Prepared and issued in Tallinn on the twelfth of April in the year two thousand and twenty-three (12.04.2023).

I, Annika Kuimet, Notary Public in and for Tallinn, having my office at Maakri 30, Tallinn, was present on the twelfth day of April in the year two thousand and twenty-three (12.04.2023) at the annual general meeting of Coop Pank AS (registry code 10237832; hereinafter also the **Company**), which was held in the Leiger Conference Room of Hotel L'Embitu (Lembitu 12, Tallinn).

The notice calling the general meeting was published in the stock exchange information system on 15.03.2023 and on the website of the Company at <https://www.cooppank.ee/uldkoosolekud>, and on 16 March 2023 in the *Eesti Päevaleht* newspaper.

The circle of shareholders entitled to participate in the general meeting of the Company was determined as at seven (7) days before the general meeting, i.e. on 5 April 2023, as at the end of the working day of the settlement system of Nasdaq CSD Estonia.

The meeting started at 13:08 and ended at 14:40.

The meeting was chaired by **Mariann Suik**, personal identification code 48504270355, who is a person known to the notary,

and,

the minutes were taken by **Renno Mägi**, personal identification code 37602180292, who is a person known to the notary.

The share capital of Coop Pank AS (registry code 10237832) is sixty-nine million one hundred and forty-eight thousand ninety-two euros and ninety-eight cents (69,148,092.98), which is divided into 101,471,307 shares without nominal value, each of which grants one (1) vote at the meeting.

Pursuant to the list of participants in the general meeting annexed to this notarial deed, ninety (90) shareholders were represented at the general meeting and the shares belonging to them representing a total of sixty-one million one hundred and forty-one thousand seven hundred and sixty (61,141,760) votes, which comprise a total of sixty point twenty-six percent (60.26%) of all

voting shares. Pursuant to subsection 36 (3) of the Notarisation Act, the Chair of the meeting shall be responsible for the correctness of the list of participants.

The quorum of the meeting was examined by the composer of the notarial deed on the basis of the list of participants signed by the Chair of the meeting in the presence of the composer of the notarial deed. The person who prepared the notarial deed also examined the conformity of the list of participants to the share register and the authorisation of the representatives of the shareholders.

Opening of general meeting

Margus Rink, the Chairman of the Management Board of the Company, opened the general meeting and announced that, according to the list of participants of the general meeting, 101,471,307 votes determined with the shares of the Company, i.e. 60.26% of the votes determined by the shares, were represented at the general meeting. Pursuant to clause 3.2.7 of the Articles of Association of the Company, the general meeting has a quorum if over one-half of the votes represented by shares are represented at the general meeting. Thus, the general meeting had the required quorum and the general meeting was competent to adopt resolutions.

Mariann Suik, a lawyer of the Company, was unanimously elected the chair of the general meeting and Renno Mägi, a lawyer of the Company, was elected the recording secretary of the general meeting. No other proposals or objections were put forward.

The chair of the meeting announced that in addition to the shareholders and their representatives, the meeting will also be attended by Annika Kuimet, notary public in and for Tallinn, Lauri Past, the auditor of the Company, and members and candidates of the management board and supervisory board of the Company. The chair of the meeting introduced the aforementioned persons.

The chair of the meeting informed the shareholders that the registration of participants and the determination of voting results will be organised by ARS Corporate Services OÜ, and explained the voting procedure.

The chair of the meeting introduced the rules of the meeting to the participants:

- Everyone is asked to mute their mobile phones to ensure the smooth and uninterrupted work of the meeting.
- All draft resolutions that will be voted on at the meeting are displayed on the screen.
- Questions concerning the items on the agenda can be asked after the presentation of each item, other questions can be asked after the agenda has been exhausted.
- All questions must be asked through a microphone. We ask shareholders to introduce themselves when they ask questions.
- All proposals, statements, dissenting opinions and objections should be submitted in writing and delivered to the chair's desk – according to law, they must be annexed to the minutes of the meeting (clause 304 (1) 6) and subsection 304 (2) of the Commercial Code).
- If a participant would like to speak about an item on the agenda, they must notify the chair of the meeting in writing before the item is discussed. Speaking about an item is limited to a maximum of 5 minutes.
- After the agenda of the general meeting has been exhausted, shareholders have the opportunity to ask the management board for information on the activities of the Company.

- Participants in the general meeting (including press representatives) are asked not to make any direct coverage of the meeting to electronic publications or to publish notices about the meeting or resolutions adopted at the meeting before the Company has published a stock exchange release.

There were no questions, statements or objections regarding the organisation of the meeting or the rules.

The chair of the meeting announced the agenda of the general meeting determined by the resolution of the supervisory board of the Company of 15 March 2023:

- 1. Approval of the consolidated annual report of Coop Pank AS for 2022.**
- 2. Distribution of the profit of Coop Pank AS for the 2022 financial year.**
- 3. Overview of the business environment and the performance results for the first two months of 2023 by the chairman of the management board.**
- 4. Amendment of the Articles of Association.**
- 5. Removal of members of the supervisory board.**
- 6. Election of members of the supervisory board.**
- 7. Payment of remuneration to members of the supervisory board.**

The Company did not receive any proposals for inclusion of additional issues on the agenda within the term prescribed by law. The Company did not receive any additional draft resolutions either.

Agenda Item 1. Approval of the consolidated annual report of Coop Pank AS for 2022.

Margus Rink, Chairman of the Management Board of the Company, presented an overview of the annual report for 2022.

Lauri Past, certified auditor of the Company's audit firm Aktsiaselts PricewaterhouseCoopers presented an overview of the external auditor's report.

Alo Ivask, Chairman of the Supervisory Board of the Company, presented an overview of the report of the supervisory board.

RESOLUTION

To approve the annual report of Coop Pank AS for the financial year 2022 as submitted to the general meeting.

Results of the vote:

| | | |
|---------------|------------------|--|
| In favour: | 61,112,231 votes | 99.95% of the votes represented at the meeting |
| Against: | 0 votes | 0% of the votes represented at the meeting |
| Undecided: | 14,000 votes | 0.02% of the votes represented at the meeting |
| Did not vote: | 15,529 votes | 0.03% of the votes represented at the meeting |

As more than half of the votes represented at the general meeting are in favour of adoption of the resolution, the resolution of the meeting **has been adopted**.

Agenda Item 2. Distribution of the profit of Coop Pank AS for the 2022 financial year.

Margus Rink, Chairman of the Management Board of the Company, explained the profit distribution proposal to the shareholders.

The chair of the meeting put draft resolution number 2 to the vote.

RESOLUTION

To approve the proposal for the distribution of the profit of Coop Pank AS for the year 2022 in the amount of €20,350 thousand as presented by the management board and approved by the supervisory board as follows:

- to transfer €1,017 thousand to the legal reserve;
- to approve the profit distribution proposal made by the management board and to pay a net dividend of 4.5 euro cents per share. The list of shareholders entitled to dividends will be fixed as at the end of the business day of the settlement system on 27.04.2023. Consequently, the date when the rights attached to a share change (the ex-date) is 26.04.2023. A shareholder shall not be entitled to receive dividends from the Company for the 2022 financial year for the shares acquired as of that date. The dividends shall be paid out to shareholders on 03.05.2023;
- to transfer the remaining amount to retained earnings.

Results of the vote:

| | | |
|---------------|------------------|--|
| In favour: | 61,088,047 votes | 99.91% of the votes represented at the meeting |
| Against: | 14,000 votes | 0.02% of the votes represented at the meeting |
| Undecided: | 24,184 votes | 0.04% of the votes represented at the meeting |
| Did not vote: | 15,529 votes | 0.03% of the votes represented at the meeting |

As more than half of the votes represented at the general meeting are in favour of adoption of the resolution, the resolution of the meeting **has been adopted**.

Agenda Item 3. Overview of the business environment and the performance results for the first two months of 2023 by the chairman of the management board

Margus Rink, Chairman of the Management Board, presented an overview of the business environment and the performance results for the first two months of 2023.

There is no vote on this item.

Agenda Item 4. Amendment of the Articles of Association

Mariann Suik, Chair of the Meeting and lawyer of the Company, presented an overview of amendments to the Articles of Association to the general meeting.

RESOLUTION

To amend the Articles of Association of the Company and amend the new Articles of Association of the Company in the wording annexed to this resolution.

Results of the vote:

| | | |
|---------------|------------------|--|
| In favour: | 61,104,897 votes | 99.94% of the votes represented at the meeting |
| Against: | 1 vote | 0% of the votes represented at the meeting |
| Undecided: | 19,382 votes | 0.03% of the votes represented at the meeting |
| Did not vote: | 17,480 votes | 0.03% of the votes represented at the meeting |

As **more than 2/3** of the votes represented at the general meeting are in favour of adoption of the resolution, the resolution of the meeting **has been adopted**.

Agenda Item 5. Removal of members of the supervisory board

Mariann Suik, Chair of the Meeting, introduced the item and then gave the floor to the chairman of the management board of the Company.

Only the chairman of the supervisory board will change, but to ensure that all authorities are of the same length, the entire supervisory board will be removed and re-elected under the next item.

RESOLUTION

To remove Alo Ivask, Viljar Arakas, Jaan Marjundi, Raul Parusk, Roman Provotorov and Silver Kuus from the supervisory board of Coop Pank AS.

Results of the vote:

| | | |
|---------------|------------------|--|
| In favour: | 61,107,516 votes | 99.94% of the votes represented at the meeting |
| Against: | 858 votes | 0% of the votes represented at the meeting |
| Undecided: | 14,001 votes | 0.02% of the votes represented at the meeting |
| Did not vote: | 19,385 votes | 0.03% of the votes represented at the meeting |

As **more than 2/3** of the votes represented at the general meeting are in favour of adoption of the resolution, the resolution of the meeting **has been adopted**.

Agenda Item 6. Election of members of the supervisory board

Mariann Suik, Chair of the Meeting, introduced the item and then gave the floor to the chairman of the management board of the Company. Margus Rink introduced Rainer Rohtla as a new candidate for the supervisory board and gave the floor to the candidate himself. The other members of the supervisory board remain the same and were therefore not given a separate chance to speak.

RESOLUTION

To elect the new composition of the supervisory board of Coop Pank AS and to appoint the following persons to the supervisory board:

- Rainer Rohtla (personal identification code 38103170288) for a term of three (3) years from the adoption of this resolution.

- Viljar Arakas (personal identification code 37902260336) for a term of three (3) years from the adoption of this resolution.
- Jaan Marjundi (personal identification code 35206140280) for a term of three (3) years from the adoption of this resolution.
- Raul Parusk (personal identification code 36901220225) for a term of three (3) years from the adoption of this resolution.
- Roman Provotorov (personal identification code 36607236534) for a term of three (3) years from the adoption of this resolution.
- Silver Kuus (personal identification code 37504026527) for a term of three (3) years from the adoption of this resolution.

Results of the vote:

| | | |
|---------------|------------------|--|
| In favour: | 61,064,926 votes | 99.87% of the votes represented at the meeting |
| Against: | 40,001 votes | 0.07% of the votes represented at the meeting |
| Undecided: | 17,448 votes | 0.03% of the votes represented at the meeting |
| Did not vote: | 19,385 votes | 0.03% of the votes represented at the meeting |

As more than half of the votes represented at the general meeting are in favour of adoption of the resolution, the resolution of the meeting **has been adopted**.

Agenda Item 7. Payment of remuneration to members of the supervisory board

Mariann Suik, Chair of the Meeting, introduced the item and then gave the floor to Margus Rink, the Chairman of the Management Board of the Company.

RESOLUTION

To determine the remuneration of the members of the supervisory board as follows: the basic remuneration of the chairman of the supervisory board is €2,000 a month (gross), the basic remuneration of the members of the supervisory board is €1,500 a month (gross).

Results of the vote:

| | | |
|---------------|------------------|--|
| In favour: | 59,599,323 votes | 97.48% of the votes represented at the meeting |
| Against: | 1,497,534 votes | 2.45% of the votes represented at the meeting |
| Undecided: | 25,518 votes | 0.04% of the votes represented at the meeting |
| Did not vote: | 19,385 votes | 0.03% of the votes represented at the meeting |

As more than half of the votes represented at the general meeting are in favour of adoption of the resolution, the resolution of the meeting **has been adopted**.

The chair of the meeting announced that the agenda of the meeting had been exhausted and declared the meeting closed at 14:40.

The minutes are available to shareholders not later than on 19.04.2023 from the secretary of the Company at Maakri 30, Tallinn, and on the website of the Company at <https://www.coopbank.ee/uldkoosolekud>.

The meeting was carried out pursuant to the requirements of legislation and the articles of association, the voting results have been correctly entered in the minutes and no dissenting opinions or written proposals were received.

The list of participants in the meeting, the powers of attorney of the representatives of shareholders, the consents of the members of the supervisory board, the new wording of the Articles of Association and the voting results have been annexed to these minutes.

The requirements provided by law and the Articles of Association have been followed upon passing the decisions specified in the minutes.

Observations and explanations of the notary:

- *The circle of shareholders entitled to participate in the meeting of the public limited company has been determined pursuant to subsection 297 (5) of the Commercial Code as at April 2023 on the basis of the data of the settlement system of Nasdaq CSD Estonia as at the end of the working day, and the service of ARS Corporate Services OÜ (registry code 12391603) is used to register the shareholders at the meeting and to count the votes.*
- *Pursuant to clause 3.2.7 of the Articles of Association of Coop Pank AS, the general meeting has a quorum if more than one-half of the votes represented by shares are represented at the general meeting, unless the Articles of Association or legislation provide for a greater shareholding requirement.*
- *Pursuant to clause 3.2.9 of the Articles of Association of Coop Pank AS, a resolution of the general meeting is adopted if over one-half of the votes represented at the general meeting are in favour, unless the Articles of Association or legislation prescribe a greater majority requirement. More than one-half of the votes represented by shares at the general meeting are in favour of the items on the agenda (except items 4 and 5), so these resolutions are adopted.*
- *Pursuant to Article 3.2.9 of the Articles of Association of Coop Pank AS, the resolution referred to in clause 3.2.5.1 of the Articles of Association (amendment of the Articles of Association) shall be adopted if at least 2/3 of the votes represented at the general meeting are in favour of the resolution. More than 2/3 of the votes represented at the general meeting are in favour of Agenda Item 4, so the resolution of the meeting has been adopted.*
- *Pursuant to subsection 319 (4) of the Commercial Code, a member of the supervisory board elected by the general meeting may be removed by a resolution of the general meeting regardless of the reason. A resolution to remove a member of the supervisory board before the expiry of their term of office is deemed as adopted where 2/3 of the votes represented at the general meeting are in favour of the resolution. More than 2/3 of the votes represented at the general meeting are in favour of Agenda Item 5 (removal of members of the supervisory board), so the resolution of the meeting has been adopted.*

This notarial deed and the appendices thereto have been given to the Chair and Secretary of the meeting for examination before signing, followed by a hand-written signature in the presence of the person notarising the notarial deed.

This notarial deed has been prepared and signed in one (1) copy, which shall remain in the office of the notary public. A certified copy of the notarial instrument is issued to Coop Pank AS on the day this instrument is prepared.

This document consists of __ pages bound with string and an embossing seal.

Notary's fee €319.50 (transaction value €17,287,023.24, subsections 18 (4), § 22, clause 29 (1) 4) of the Notary Fees Act).

VAT €63.9.

Total €383.4.

The fee for the preparation and certification of transcripts and the fee of €3.80 per hour for the time spent on the performance of the notarial act performed outside the notary's office (subsection 36 (2) of the Notary Fees Act) and €3.80 per hour for the use of the notary's personal vehicle (subsection 36 (3) of the Notary Fees Act) shall be added to the aforementioned fee.

first name and surname

signature

first name and surname

signature

/given name and surname/

/signature/

first name and surname

signature

/given name and surname/

/signature/

first name and surname

signature

/notary/

/signature/ /seal/