



# Arco Vara AS

## Extraordinary General Meeting

[www.arcorealestate.com](http://www.arcorealestate.com)





# Rules and Regulations:

- Questions to the speaker, proposals and dissenting opinions will be submitted in written form;
- Request for speech will be submitted to the chairman of the meeting before dealing with the item on the agenda;
- Duration of the speech up to 5 minutes.



# Agenda

1. Raising Share Capital
2. Recall of the Supervisory Board
3. Election of members of the Supervisory Board



# 1. Raising Share Capital

to approve the issuance of new shares of Arco Vara AS on the following terms and conditions:

- Arco Vara AS (the „Company“) will issue 3,5 million new shares with the nominal value of 0,7 EUR increasing the share capital by 2 450 000 EUR, therefore the new share capital of the Company will be 5 769 194,9 EUR;
- the Company will issue common shares;
- all of the existing shareholders of the Company will have the pre-emptive right to subscribe for the new shares in accordance with § 345 of the Commercial Code. Only the shareholders who are in the list of the Company’s shareholders on 7 August 2014 at 23:59 Estonian time will be eligible. The pre-emptive right can be executed during the subscription period, which commences on 8 August 2014 at 09:00 Estonian time and terminates on 29 August 2014 at 17:00 Estonian time;
- the shares will be offered to the existing shareholders, professional investors and the employees of Arco Vara group in accordance with the public offering and listing prospectus;
- by issuing the new shares the pre-emptive right of subscription for the new shares derived from legislative acts will be granted to the shareholders and in case the amount of shares owned by a shareholder does not give the right to subscribe for a whole number of shares the amount of shares will be rounded down;
- the subscription period for the shares issued by the Company will commence on 8 August 2014 at 09:00 Estonian time and terminates on 29 August 2014 at 17:00 Estonian time;



# 1. Raising Share Capital

- payment for the subscribed shares will be made by monetary contribution at the time of subscription;
- the nominal value of the shares is 0.7 EUR per share and issuance price of the new shares will be 1 EUR per share, therefore the amount of premium will be 0.3 EUR per share;
- the issued shares shall grant the right to dividends from the financial year the share capital was increased;
- in case the amount of shares subscribed for during the subscription period will exceed the volume of the planned share capital increase, the Management Board of the Company will have the right to cancel the oversubscribed shares in accordance with § 346<sup>1</sup> (2) of the Commercial Code. During allocation the Management Board of the Company will grant the existing shareholders their pre-emptive right for subscription derived from legislative acts and follow the principle of equal treatment of shareholders;
- in case the amount of shares subscribed for during the subscription period is under the volume of the planned share capital increase, the Management Board of the Company will have the right to cancel the shares that were not subscribed for during the subscription period. The Management Board will have the right to exercise this right during 15 days after the end of the subscription period;
- by issuing new shares the Company wishes to improve its capitalization. Proceeds of the share issue will be used for investing in residential real estate development projects.

## 2. Recall of the Supervisory Board

To recall all members of the Supervisory Board, i.e. Hillar-Peeter Luitsalu, Rain Lõhmus, Arvo Nõges, Aivar Pilv, Allar Niinepuu, Toomas Tool, Stephan Balkin.



### **3. Election of members of the Supervisory Board**

to elect as member of the Supervisory Board of  
Arco Vara AS :

- Rain Lõhmus
- Sven Karjahärm
- Hillar-Peeter Luitsalu
- Allar Niinepuu
- Jaanus Hellat
- Aivar Pilv



Thank you!



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