

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS OF NORDECON AS**

29 April 2026

The management board of Nordecon AS (the “**Company**”) (registry code 10099962, address Toompuiestee 35, 10149 Tallinn) hereby calls an annual general meeting of shareholders, which shall be held on **22 May 2026 at 10:00 am at the Nordic Hotel Forum conference hall Vega (Viru Square 3, 10111 Tallinn)**.

The list of shareholders entitled to vote at the general meeting is determined on 15 May 2026 as at the end of the working day of the Nasdaq CSD Estonia settlement system.

The registration of the participants of the annual general meeting begins at 9:00 am and ends at 10:00 am at the venue of the general meeting.

For registration, please submit:

- in case of a shareholder who is a natural person, a passport or ID card as a document of identification, the representative of the shareholder must also submit a valid power of attorney in written format;
- in case of a shareholder who is a legal entity, a valid extract from the respective register where the legal entity is registered and which provides the basis of the representative’s right to represent the shareholder (legal representation) and the representative’s passport or ID card or any other document of identification with a photo. If the legal entity is represented by a person who is not a legal representative of the legal entity, a valid power of attorney in written format must also be submitted.

Prior to the annual general meeting, a shareholder may notify the Company of giving a proxy or cancelling a proxy by sending a respective digitally signed power of attorney or a PDF format copy of the original power of attorney (the original must be submitted at the meeting) to the e-mail address [nordecon@nordecon.com](mailto:nordecon@nordecon.com) or by delivering the original power of attorney in person during working days from 10:00 am until 4:00 pm to the address Toompuiestee 35, 10149 Tallinn not later than by the last working day prior to the annual general meeting, i.e. by 21 May 2026 at 4:00 pm. The template power of attorney is available at the Company’s website at [www.nordecon.com](http://www.nordecon.com).

Pursuant to the resolution of the Company’s supervisory board of 29 April 2026, the agenda of the annual general meeting is as follows:

1. Approval of the Company’s annual report for the 2025 financial year and proposal for the distribution of profit
2. Election of the auditor for the financial years 2026-2028 and deciding on the remuneration of the auditor
3. Approval of a gender balance goal in the Company’s governing bodies

The supervisory board of the Company makes the following proposals to the shareholders:

**Agenda item No. 1. Approval of the Company’s annual report for the 2025 financial year and proposal for the distribution of profit**

- 1.1. To approve the Company’s consolidated annual report for the 2025 financial year as submitted by the management board.

- 1.2. To distribute the profit of the Company as follows: the net loss attributable to the shareholders of the Company for the 2025 financial year amounts to -4,605 thousand euros. The retained profit of previous periods amounts to 4,746 thousand euros. To cover the net loss of the 2025 financial year on the account of the retained profit of the previous periods. To leave the retained profit of previous periods undistributed and not pay dividends to the shareholders. To not make any appropriations to the legal reserve or other reserves provided for by the law or the articles of association.

### **Agenda item No. 2. Election of auditor for the financial years 2026-2028 and deciding on the remuneration of the auditor**

The management board has carried out a competition in spring 2026 for the appointment of an audit firm for the Company for the following 3-year period (financial years 2026-2028) and has selected Aktiaselts PricewaterhouseCoopers (registry code 10142876) from the submitted offers as the best candidate. The auditor has confirmed as required by the Corporate Governance Code that it has no work, economic or other relations that would threaten its independence while rendering the auditing service.

The audit firm KPMG Baltics OÜ has provided auditing service to the Company in 2025 based on the contract. KPMG Baltics OÜ has provided auditing services in accordance with the aforementioned contract, and the Company has no objections to the quality of the auditing service.

- 2.1. To elect Aktiaselts PricewaterhouseCoopers as the auditor of the Company for the financial years 2026-2028 and to pay for the services according to the agreement.

### **Agenda item No. 3. Approval of a gender balance goal in the Company's governing bodies**

Pursuant to the Securities Market Act (SMA), share issuers specified in § 135<sup>5</sup> of the SMA are required to set clear and measurable objectives to increase the representation of the underrepresented gender on the supervisory board and the management board. In accordance with § 135<sup>6</sup> (1) of the SMA, the general meeting must set, and the Company must achieve by no later than 30 June 2026, one of the following objectives and comply with it until 31 December 2038:

- 1) at least 40 per cent of the members of the supervisory board shall be of the underrepresented gender;
- 2) at least 33 per cent of the members of the management board and the supervisory board in total shall be of the underrepresented gender.

If the Company chooses the objective specified in § 135<sup>6</sup> (1) clause 1 of the SMA (at least 40 per cent of supervisory board members are of the underrepresented gender), the Company must additionally set an individual quantitative objective to maintain or improve gender balance on the management board, pursuant to § 135<sup>6</sup> (2) of the SMA.

As gender balance has already been achieved on the management board, it is reasonable for the Company to choose the objective set out in § 135<sup>6</sup> (1) clause 1 of the SMA.

Pursuant to clause 4.1 of the articles of association, the management board of the Company consists of 1 to 5 members. Considering that gender balance has already been achieved on the management board of the Company, it is appropriate to establish an individual objective to maintain that balance, including in the event of an increase in the number of members, i.e. 1/3, 1/4 or 2/5 of the members must be of the underrepresented gender. This approach is in line with the principle set out in the SMA,

according to which the size, structure and actual situation of the governing body must be considered when setting the objective.

- 3.1. Pursuant to § 135<sup>6</sup> (1) and (2) of the Securities Market Act, to set the following gender balance goal for the Company:
  - 3.1.1. At least 40 per cent of the members of the Company's supervisory board shall be of the underrepresented gender;
  - 3.1.2. To maintain the gender balance already achieved on the Company's management board, i.e. 1/3, 1/4 or 2/5 of the members shall be of the underrepresented gender.

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The 2025 annual report of the Company and the independent auditor's report are available for review on the website of Nasdaq Tallinn Stock Exchange [www.nasdaqbaltic.com](http://www.nasdaqbaltic.com).

All documents pertaining to the annual general meeting of the Company, including the draft resolutions and the reasoning of agenda items presented by the shareholders and the respective draft resolutions, the 2025 annual report, independent auditor's report and profit distribution proposal and the written report of the supervisory board regarding the annual report and any other data to be published under the law and other relevant information regarding the agenda are available for review as of 29 April 2026 on the website of the Company at [www.nordecon.com](http://www.nordecon.com) and as attachments to the stock exchange announcement on calling the general meeting. Information specified in § 294<sup>1</sup> of the Commercial Code is also published on the Company's website at [www.nordecon.com](http://www.nordecon.com). Questions related to the annual general meeting or its agenda items may be sent to the e-mail address [nordecon@nordecon.com](mailto:nordecon@nordecon.com). The questions, answers, shareholders' proposals regarding the agenda items and the minutes of the general meeting will be published on the website of the Company at [www.nordecon.com](http://www.nordecon.com).

A shareholder has the right to receive information on the activities of the Company from the management board at the general meeting. If the management board refuses to disclose the information, the shareholder may demand that the general meeting decides on the lawfulness of the shareholder's request or may file within two weeks after the general meeting a petition to a court by way of proceedings on petition to obligate the management board to disclose the information.

Shareholders whose shares represent at least 1/20 of the share capital of the Company may propose draft resolutions with respect to each item on the agenda not later than 3 days before the annual general meeting is held, i.e. by 19 May 2026. Proposals must be sent in writing to the Company's e-mail address [nordecon@nordecon.com](mailto:nordecon@nordecon.com) or the Company's seat at the address: Nordecon AS Toompuiestee 35, 10149 Tallinn.

Shareholders, whose shares represent at least 1/20 of the share capital of the Company, may request that additional items be added on the agenda of the annual general meeting not later than 15 days before the annual general meeting is held, i.e. by 7 May 2026. Requests must be sent in writing to the Company's e-mail address [nordecon@nordecon.com](mailto:nordecon@nordecon.com) or the Company's seat at the address: Nordecon AS Toompuiestee 35, 10149 Tallinn.