**Notice of convening the annual general meeting of shareholders of Tallinna Kaubamaja Grupp AS**

The Management Board of Tallinna Kaubamaja Grupp AS (registry code 10223439, location Kaubamaja 1, 10143, Tallinn) convenes the annual general meeting of shareholders on **18th of March 2024 at 12 p.m.** in Tallinn, at Viking Motors dealership at Tammsaare tee 51.

The registration of the participants of the meeting will start on 18th of March 2024 at 11.30 a.m. The list of shareholders entitled to vote at the general meeting will be fixed seven days before the general meeting, i.e. on 11th of March 2024, as at the end of the business day of Nasdaq CSD’s Estonian settlement system.

In order to exercise the shareholder’s rights, in addition to participating in person, it is also possible to vote before the general meeting via e-mail or regular mail. In addition, shareholders will be able to participate in an online seminar of the annual general meeting. Via the online seminar, it is possible to see and listen to what is happening at the general meeting and ask questions. It is not possible to participate in voting through the online seminar. A more detailed overview of how it is possible to vote before the general meeting and participate in the online seminar is provided in the ‘Organisational issues’ section of this notice.

The Supervisory Board of Tallinna Kaubamaja Grupp AS determined the following agenda of the annual general meeting and submits the following proposals to the shareholders:

**1. Approval of the 2023 annual report of Tallinna Kaubamaja Grupp AS**

To approve the annual report for 2023 prepared by the Management Board of Tallinna Kaubamaja Grupp AS and approved by the Supervisory Board, in accordance with which the consolidated balance sheet of Tallinna Kaubamaja Grupp AS as at 31 December 2023 is 691,508 thousand euros, sales revenue 947,257 thousand euros, and net profit 37,424 thousand euros.

**2. Distribution of profits**

To approve the proposal for the distribution of the profit of Tallinna Kaubamaja Grupp AS for 2023 submitted by the Management Board and approved by the Supervisory Board as follows:

|  |  |
| --- | --- |
| Retained earnings from previous years | 90,536 thousand euros |
| Net profit for 2023 | 37,424 thousand euros |
| Total distributable profit as at 31 December 2023 | 127,960 thousand euros |
| Pay a dividend of 0,72 euros per share | 29,325 thousand euros |
| Retained earnings after the distribution of profits | 98,635 thousand euros |

The list of shareholders entitled to receive the dividend will be fixed on 3rd of April 2024 as at the end of the business day of Nasdaq CSD’s Estonian settlement system. The dividend will be paid to shareholders on 8th of April 2024 by transfer to the shareholder’s bank account.

**3. Recalling members of the Supervisory Board, electing new members of the Supervisory Board and determination of the procedure for remuneration**

In connection with the expiration of the term of office of some members of the Supervisory Board on the 20th of May 2024 and the desire to harmonize the term of office of the members of the Supervisory Board, the Supervisory Board proposes to recall the entire composition of the current Supervisory Board of Tallinna Kaubamaja Grupp AS from 20th of May 2024 and to elect as members of the Supervisory Board of Tallinna Kaubamaja Grupp AS from 20th of May 2024 for the next 3-year term Jüri Käo, Enn Kunila, Gunnar Kraft, Meelis Milder and Kristo Anton.

Remunerate the members of the Supervisory Board as follows: the amount of the fee paid to the chairman of the Supervisory Board is 4,200 euros per month and the amount of the fee paid to the member of the Supervisory Board is 3,500 euros per month.

**4. Change of articles of association and business name of Tallinna Kaubamaja Grupp AS**

With the aim of creating greater clarity for shareholders and the public that Tallinna Kaubamaja Grupp includes several different business lines, adopt a new business name and change the Articles of Association of Tallinna Kaubamaja Grupp AS in such a way that the new business name of the public limited company is TKM Grupp AS. Amendment of the articles of association is necessary to change the business name, otherwise there will be no changes in the articles of association. To approve the new version of the Articles of Association.

**Organisational issues**

**Shareholder’s rights in connection with the agenda of the general meeting.** Shareholders whose shares represent at least 1/20 of the share capital may request that additional issues be included in the agenda of the general meeting if the respective request is submitted in writing no later than on 1st of March 2024. Shareholders whose shares represent at least 1/20 of the share capital may submit a draft resolution on each agenda item in writing no later than on 13th of March 2024. More detailed information on the procedure and term for exercising the rights specified in section 287 (right of shareholder to information), subsection 293 (2) (right to request inclusion of additional issues on the agenda), and subsection 2931 (3) (obligation to simultaneously with the demand on the modification of the agenda submit a draft resolution or substantiation) and 4 (right to submit a draft resolution in respect to each item on the agenda) of the Commercial Code is available on the website of Tallinna Kaubamaja Grupp AS [www.tkmgrupp.ee](https://www.tkmgroup.ee/en) and attached to the stock exchange announcement published on the website of the Nasdaq Baltic Stock Exchange (<https://nasdaqbaltic.com/>). The drafts of resolutions and substantiations of the resolutions submitted by the shareholders, if any, are also published on the website of Tallinna Kaubamaja Grupp AS.

**Examination of the documents of the general meeting.** The documents of the annual general meeting of Tallinna Kaubamaja Grupp AS, including the annual report, the sworn auditor’s report, the profit distribution proposal, the report of the Supervisory Board, draft amendment to the Articles of Association, the introduction of the Supervisory Board member candidates, and the drafts of resolutions, are available on the website of Tallinna Kaubamaja Grupp AS at [www.tkmgrupp.ee](https://www.tkmgroup.ee/en) and attached to the stock exchange announcement. In addition, the documents are available from the publication of the notice convening the general meeting until the day of the general meeting on working days from 10 a.m. to 4 p.m. in the office of Tallinna Kaubamaja Grupp AS at Kaubamaja 1 (5th floor) in Tallinn. Questions about the topics on the agenda of the general meeting can be submitted by email to info@tkmgrupp.ee, by letter sent to the address of the public limited company, or by phone at 66 73 300.

**For voting before the general meeting**, we ask the shareholders to fill in the ballot papers, which are available on the website of Tallinna Kaubamaja Grupp AS ([https://www.tkmgrupp.ee/](https://www.tkmgroup.ee/en)) and attached to the stock exchange announcement convening the general meeting. When voting by email, the completed ballot papers must be digitally signed and sent to the Management Board by email at info@tkmgrupp.ee no later than at 12 p.m. on 15th of March 2024. When voting by post, the completed ballot papers must be signed by hand and sent to the Management Board by post no later than at noon on 15th of March 2024 at the address Tallinna Kaubamaja Grupp AS, Kaubamaja 1, Tallinn, 10143, together with a copy of the personal data page of the signatory’s identity document. If the shareholder who submitted the ballot paper before the general meeting also physically participates in the general meeting, all ballot papers sent by the shareholder before the general meeting will be deemed invalid. The exact procedure for voting before the general meeting is provided in the shareholder information document, which is available both on the website of Tallinna Kaubamaja Grupp AS at [www.tkmgrupp.ee](https://www.tkmgroup.ee/en) and attached to the stock exchange announcement convening the general meeting.

**Appointment of a representative.** Prior to the general meeting, a shareholder may announce the appointment of a representative and revocation of the power of attorney by the represented person by email at info@tkmgrupp.ee or by handing over the said document(s) on business days from 10 a.m. to 4 p.m. no later than on 13th of March 2024 at the Tallinna Kaubamaja Grupp AS office at Kaubamaja 1 (5th floor) in Tallinn, using the forms published on the website of Tallinna Kaubamaja Grupp AS [www.tkmgrupp.ee](https://www.tkmgroup.ee/en) and attached to the stock exchange announcement convening the general meeting. Information on the procedure for appointing and revoking a representative can also be found there.

**To register physical participants in the general meeting, please submit:**

* a shareholder who is a natural person – an identity document; for a representative of a shareholder who is a natural person – an identity document and a written power of attorney; legal representative of a shareholder who is a legal person – an extract from the relevant (commercial) register where the legal person is registered and an identity document of the representative;
* the transaction-based representative of a shareholder who is a legal person must submit a written power of attorney issued by the legal representative of the legal person in addition to the specified documents. Documents of a legal person registered abroad must be legalised or certified with an apostille in advance, unless otherwise provided by an international agreement. Tallinna Kaubamaja Grupp AS may also register a foreign legal person as a participant in the general meeting if all the required information about the legal person and the representative is contained in a notarial power of attorney issued to the representative abroad and the power of attorney is acceptable in Estonia. Please present a passport or ID-card as an identity document.

**To participate in the online seminar of the general meeting, please:**

Register no later than on 15th of March 2024 here: <https://worksup.com/app?id=TKM180324>

After registration, but not later than 3 days before the general meeting, a link to the online seminar will be sent to the registered shareholder. The online seminar will be held in Estonian.

At the online seminar, Raul Puusepp, Chairman of the Management Board, Marit Vooremäe, Chief Financial Officer, and Helen Tulve, Chief Legal Officer, will present the company’s results and answer questions. As the time of the online seminar is limited, please send questions via email by noon on 15th of March 2024 to info@tkmgrupp.ee.

The online seminar will be recorded and published on the company’s website [https://www.tkmgrupp.ee](https://www.tkmgroup.ee/en).

Yours sincerely

Management Board of Tallinna Kaubamaja Grupp AS