

**EFTEN REAL ESTATE FUND AS**  
**NOTICE CALLING THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Management Board of **EfTEN Real Estate Fund AS** (registry code 12864036; seat Tallinn, A. Lauteri 5) calls an annual general meeting of shareholders on **02 April 2024 at 10:00**.

Venue of the general meeting: **Radisson Collection Hotel second floor conference centre hall "Tallinn", address Tallinn, R vala 3.**

The registration of participants of the general meeting starts at 09:00 on 02 April 2024 at the venue of the meeting. The registration ends at 10:00. If possible, we request that all shareholders arrive in time considering the time required to register the participants of the meeting.

The list of shareholders who shall be entitled to participate in the annual general meeting shall be fixed seven days prior to the date of the general meeting, i.e., on 26.03.2024 as at the end of the working day of the registrar of the settlement system of the fund's securities.

Pursuant to the resolution of the Supervisory Board of EfTEN Real Estate Fund AS, the annual general meeting will have the following agenda together with proposals of the Supervisory Board to the shareholders:

**Item 1: Management Board's overview of the fund's activities**

The Management Board shall provide an overview of the activities of EfTEN Real Estate Fund AS. The said item is for informational purposes only.

**Item 2: Approval of the Fund's annual report for 2023**

The consolidated annual report of the Fund for 2023 has been audited by PricewaterhouseCoopers. In accordance with § 135<sup>3</sup> subsection 5 of the Securities Market Act, the remuneration report is also submitted as an appendix to the annual report. The compliance with the requirements established for the remuneration report has been audited by the auditor of the fund. The Supervisory Board has approved the annual report, prepared the Supervisory Board's report, and submitted it together with the profit distribution proposal to the general meeting for approval.

Proposal of the Supervisory Board: To approve the annual report 2023 of EfTEN Real Estate Fund AS as submitted to the general meeting.

**Item 3: Distribution of profit**

Proposal of the Supervisory Board: The consolidated net profit of the 2023 financial year of the fund is 1 000 thousand euros. To distribute the undistributed profit as of 31 December 2023 in the total amount of 23 030 thousand euros as follows:

Transfers to the reserve capital: 50 thousand euros.

Profit to be distributed between the shareholders (net dividend): 10 820 thousand euros (1 euro per share).

Transfers to other reserves shall not be made and profit shall not be used for any other purposes.

Amount of undistributed profit after transfers is 12 160 thousand euros.

The list of shareholders entitled to dividends shall be fixed on 17.04.2024 (*record date*) as at the end of the working day of the registrar of the settlement system of the fund's securities. Therefore, the date of change in the rights attaching to shares (*ex-date*) is 16.04.2024. As of this date a person who acquired shares is not entitled to dividends for the 2023 financial year. Dividend shall be paid to the shareholders on 24.04.2024 by way of bank transfer to the shareholder's bank account.

**Additional organisational information:**

Documents related to the general meeting, incl. the 2023 annual report of the fund, incl. the remuneration report, report of the sworn auditor, profit distribution proposal, report of the Supervisory Board, draft resolutions of the Management Board and any other information subject to the statutory disclosure requirement are available for examination on the webpage of the fund [www.eref.ee](http://www.eref.ee) and until the date (incl.) of the general meeting, at the premises of the fund (address A. Lauteri 5, 10114 Tallinn, 3rd floor) on working days from 09:00 until 16:00.

There will be no video transmission of the general meeting.

Questions with respect to the matters on the agenda of the general meeting can be submitted via e-mail address: [koosolek@eften.ee](mailto:koosolek@eften.ee) or by mail to the address of the fund (Tallinn 10114, A. Lauteri 5) or via phone by calling + 372 655 9515. Questions, answers, shareholders' proposals with respect to the matters on the agenda and the minutes of the general meeting shall be published on the webpage of EFTEN Real Estate Fund AS [www.eref.ee](http://www.eref.ee).

The shareholders also may participate by appointing a representative or vote on the items on the agenda of the general meeting using electronic means prior to the meeting. When appointing a representative, we recommend you appoint Viljar Arakas, a member of the Management Board of the fund, whom you can give precise instructions to vote on your behalf on each agenda item. In case a shareholder wishes to use the template of power of attorney upon appointment of a representative, the respective template is available on the webpage of EFTEN Real Estate Fund AS <https://eref.ee/investorile/uldkoosolekud/>.

Shareholders may vote electronically on the agenda items before the general meeting is held in accordance with the following procedure:

- (i) The electronic vote must be sent to the address [koosolek@eften.ee](mailto:koosolek@eften.ee) not later than on 1 April 2024 at 16:00 (Estonian time). The shareholder has the right to change or cancel the vote given or submit objections not later than indicated in the previous sentence.
- (ii) The shareholder's vote must be given on the respective form available on the fund's website <https://eref.ee/investorile/uldkoosolekud/> and must be digitally signed. In case several properly filled and signed voting ballots are submitted on behalf of one shareholder, only the voting ballot received later in time shall be considered valid, and all previous voting ballots of that shareholder shall be considered invalid. In case the shareholder has submitted the voting ballot, but also attends the general meeting in person, all the voting ballots submitted by the shareholder before the general meeting shall be considered invalid.
- (iii) In case the shareholder is represented at the general meeting by a representative, a digitally signed power of attorney certifying the right of representation must be submitted to the e-mail address [koosolek@eften.ee](mailto:koosolek@eften.ee) together with the electronic vote or before submitting the electronic vote.
- (iv) Shareholders who have voted no later than 1 April 2024 at 16.00 (Estonian time) shall be deemed to have taken part in the general meeting and the votes represented by the shareholders' shares shall be accounted as part of the quorum of the general meeting, unless otherwise provided by law.

We request to submit the following to register the participants of the general meeting:

- in case of a shareholder who is a natural person, an identity document. A representative of a shareholder shall also present a power of attorney in written form.
- in case of a shareholder who is a legal person, an extract from the registry where the legal person is registered, which proves the authorisation of the representative to represent the legal person (right of representation arising from law) and an identity document of the representative. In case the representative is not a legal representative of the legal person, a valid power of attorney shall also be required. Where required by applicable law, documents pertaining to a legal person registered in a foreign country are requested to be legalized or duly apostilled. Documents in foreign language are requested to be accompanied by a translation into Estonian by a sworn translator.

At the general meeting, a shareholder is entitled to receive information from the Management Board on the activities of the fund. The Management Board may decide to withhold information if there is a reason to believe that the disclosure of information may cause significant damage to the interests of the public limited company. If the Management Board refuses to disclose information, the shareholder may demand from the general meeting to adopt a resolution regarding the lawfulness of the information request or to file, within two weeks, a petition to a court by way of proceedings on petition to obligate the Management Board to give information.

The shareholders whose shares represent at least 1/20 of the share capital may request for additional items to be included on the agenda of the general meeting, if the respective request is submitted in writing at least 15 days prior to the general meeting to the address EFTEN Real Estate Fund AS, A. Lauteri 5, 10114 Tallinn.

The shareholders whose shares represent at least 1/20 of the share capital may present a draft resolution in respect of each item on the agenda in writing no later than three days prior to the general meeting to the address EFTEN Real Estate Fund AS, A. Lauteri 5, 10114 Tallinn.

Prior to the general meeting, the shareholder may notify of the appointment of a representative or the revocation of the representative's authority by sending a digitally signed notice to the e-mail address [koosolek@eften.ee](mailto:koosolek@eften.ee) or by delivering the signed documents in person on working days between 09:00 to 16:00 to EfTEN Real Estate Fund AS at A. Lauteri 5, 10114 Tallinn at the latest by 1 April 2024 (Estonian time).

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