

Notice of calling the annual general meeting of Hepsor AS

The management board of Hepsor AS (registry code 12099216, address Järvevana tee 7b, 10112 Tallinn) calls the annual general meeting of the shareholders to be held on Wednesday, 21 May 2025 at 14:00 in hotel Ibis Styles Tallinn conference center, Toompuiestee 19, Tallinn. The registration of participants of the general meeting shall begin on 21 May 2025 at 13:30 at the location of the meeting. We kindly ask the shareholders to arrive ahead of time, considering the time it takes to register the participants of the meeting.

The list of shareholders entitled to vote in the annual general meeting shall be determined as at 7 days before the general meeting is held, i.e. on 14 May 2025 at the end of the business day of the settlement system of Nasdaq CSD Estonia.

Procedure and term of electronic voting

The shareholders who do not wish to participate at the physical meeting can vote electronically before the meeting is held. In order to cast an electronic vote, the shareholder must fill out the voting ballot which is available on the website of Hepsor AS (<https://hepsor.ee/investorile/uhingujuhtimine/aktsionaride-uldkoosolek>). The filled voting ballot must be signed digitally and sent by e-mail to investor@hepsor.ee by 20 May 2025 at 16:00 the latest.

Agenda of the general meeting and proposals of the supervisory board for voting

1. Approval of the 2024 annual report

The supervisory board proposes to the shareholders:

- ✓ *To approve the 2024 annual report of Hepsor AS in the form as submitted to the general meeting.*

2. Distribution of profit

The supervisory board proposes to the shareholders:

- ✓ *Retained earnings from previous periods amount to 7,836 thousand euros. The net profit for the 2024 financial year is 423 thousand euros. Therefore, the total distributable profit is 8,259 thousand euros. It was decided to distribute the profit as follows:*
 - *to pay a dividend in the amount of EUR 0.26 per share, i.e., to distribute a total of 1,002 thousand euros as dividends to shareholders,*
 - *not to distribute the retained earnings in the amount of 7,257 thousand euros.*

The list of shareholders entitled to receive the dividend will be fixed on 1 July 2025 (record date), as at the end of the business day of Nasdaq CSD's Estonian settlement system. Consequently, the day of change of the rights related to the shares (ex-date) is set to 30 June 2025. The dividend will be paid to shareholders by 31 August 2025 at the latest.

3. Electing new member of the supervisory board

The supervisory board proposes to the shareholders:

- ✓ *To take note of the intention of Lauri Meidla, supervisory board member of Hepsor AS, to resign from his position as a member of the supervisory board, effective 31.07.2025. Due to the resignation of the supervisory board member Lauri Meidla at his own request, he has been recalled from the supervisory board of Hepsor AS as of 31.07.2025.*

To elect Henri Laks (personal identification code 38103070282, place of residence: Tallinn, Estonia) as a member of the supervisory board of Hepsor AS. The powers of Henri Laks as a member of the supervisory board of Hepsor AS will commence upon the expiry of his powers as a member of the management board of Hepsor AS, i.e., from 01.08.2025.

4. Procedure for and amount of remuneration for the members of the supervisory board

The supervisory board proposes to the shareholders:

- ✓ *To approve the new remuneration of the members of the supervisory board in such a way that the total cost of the payroll fund remains unchanged compared to the previous amount. To pay each member of the supervisory board of Hepsor AS a remuneration of EUR 1,000 gross per calendar month starting from 01.08.2025, and to pay the chairman of the supervisory board of Hepsor AS a remuneration of EUR 8,000 gross per calendar month starting from 01.08.2025.*

Publication of information related to the general meeting

Information related to the general meeting (this notice on calling the general meeting; annual report, sworn auditor's report and profit distribution proposal; draft resolutions submitted by the management board, supervisory board, shareholders and auditor and the substantiations of the shareholders regarding the agenda items; the total number of shares and voting rights related to shares on the day of publishing the notice calling the general meeting; the blanks to be used when voting on the basis of authorisation and when voting electronically before the meeting) are available for review on the website of Hepsor AS at <https://hepsor.ee/investorile/uhingujuhtimine/aktsionaride-uldkoosolek>. At this address, other documents to be submitted to the general meeting pursuant to the law are also available for review, as well as information about the procedure and term for exercising shareholder rights as set out in § 287, § 293 (2) and § 293¹ (4) of the Commercial Code.

Any questions regarding the items on the agenda may be sent to the e-mail address investor@hepsor.com. Questions and answers are published on the website of Hepsor AS.

Information regarding the participation in a general meeting by proxy and the notification procedure of revocation of the authorisation

Everyone who wishes to appoint a representative acting on the basis of a power of attorney is kindly requested to notify Hepsor AS of this not later than before the beginning of the annual general meeting by e-mail at investor@hepsor.com. We also kindly request that the powers of attorney, signed digitally by the shareholder, are sent to the same e-mail address not later than before the beginning of the annual general meeting. In case the authorisation is revoked, we kindly request that the respective notice, signed digitally by the shareholder, is sent to the same e-mail address investor@hepsor.ee not later than before the beginning of the annual general meeting.

Registration of participants of the general meeting

For registration, we ask the shareholder to bring an identity document (e.g. passport or ID card). In addition to the identity document, we ask the representative of a shareholder to bring the original copy in case of a power of attorney in unattested written form.

In addition to an identity document, we ask the representatives of foreign legal persons to bring an apostilled extract of the commercial register where the foreign legal person is entered. The commercial register extract must be dated up to three months before the annual general meeting is held. In case the person's right of representation is not evident from the commercial register extract, we ask that the apostilled articles of association of the foreign legal person are submitted for the verification of the right of representation. The apostille requirement does not apply if the respective extract and articles of association have been attested by a notary in France, Belgium, Denmark, Ireland, Italy, Latvia, Lithuania, Poland, Ukraine or the Russian Federation.
