

# PROKAPITAL

## NOTICE OF CALLING THE EXTRAORDINARY SHAREHOLDERS MEETING OF AS PRO KAPITAL GRUPP SHAREHOLDERS

Dear shareholder of AS Pro Kapital Grupp

We announce that the management board is calling for the extraordinary shareholders meeting of AS Pro Kapital Grupp (registration code 10278802, located at Põhja pst. 21 Tallinn Republic of Estonia) (hereinafter referred to as the Company) which shall take place on the 6<sup>th</sup> of February 2013 at 11.00 at the premises of the Company, Põhja pst 21 Tallinn Republic of Estonia. Registration of the shareholders for the meeting shall start on the 6<sup>th</sup> of February 2013 at 10.30 and shall end at 11.00 at the location of the meeting.

The reason for calling the extraordinary shareholders meeting is to decide on the amending the articles of association of the Company and amending the terms and conditions of the convertible bonds.

**The agenda of the meeting is as follows:**

**1. Election of the Chairman and Secretary of the extraordinary shareholders meeting**

The Councils and Management Board proposal:

Under this agenda article the Chairman and the Secretary of the shareholders meeting shall be elected as per the suggestions of the shareholders.

**2. Amendment of the articles of association of the Company**

In order to allow flexibility in attracting additional capital for the business activities of the Company, the Council and the Management Board propose to amend the articles of association of the Company by giving the Council the right for 3 years to increase the share capital of the company by up to 5 318 542,20 euros.

The Councils and Management Board proposal and draft of the resolution:

- Amend the article 5.8 of the articles of association and approve the articles of association as follows:

*“The Supervisory board (Council) has the right to increase the share capital of the Company by up to 5 318 542,20 euros within 3 years as from adopting this version of the articles of association. Shares issued by the Council may be paid for by monetary contributions and/or by non-monetary contribution, if so resolved by the Council. Non-monetary contribution shall be valued pursuant to law and these articles of association”*

- Approve the new version of the articles of association with the referred amendment.

### 3. Amending the terms of the convertible bonds

In order to give the owners of the convertible bonds longer period to exercise the right to exchange the convertible bonds to the company's shares and to enable the extension of the maturity of the convertible bonds, if so accepted by the bondholders, the Council and the Management Board propose to amend the 13.04.2009 decision of the extraordinary shareholders meeting.

The Councils and the Management Board proposal and draft of the resolution:

- Amend the 13.04.2009 decision of the extraordinary shareholders meeting as follows:

Amend the terms and conditions of the convertible bonds, which were approved by the 13.04.2009 extraordinary shareholders meeting by amending the article 4.3. of the terms and conditions of the convertible bonds as follows:

- 4.3. *A Bond shall expire on a maturity date (hereinafter the "Maturity Date"), which shall be:*
  - 4.3.1. *one of the following dates:*
    - 4.3.1.1. *the day which shall occur 4 (four) years as of the registering such Bond in the Register, shall be the Maturity Date for all bonds whose bondholder (the person owning the bond at 10.00 on the Maturity Date) has not given the Company its acceptance to prolong the Maturity Date as per the article 4.3.1.2.*
    - 4.3.1.2. *The Company may make a proposal, for the bondholder who has not exchanged its bond to the company share, to extend the Maturity Date of the bond by up to 2 (two) years as of the Maturity Date calculated under article 4.3.1.1. The Maturity Date of the bond, whose bondholder has submitted to the Company its written acceptance to prolong the maturity of the bond, shall be the new Maturity Date stated by the Company in the notice sent to the bondholder.*
  - 4.3.2. *the Exchange Date referred to in Clause 7, **Error! Reference source not found.** hereof, if the Bond is exchanged to a share of the Company.*

A shareholder has the right to receive information on the activities of the public limited company from the management board at the general meeting. The management board may refuse to give information if there is a basis to presume that this may cause significant damage to the interests of the public limited company. If the management board refuses to give information, the shareholder may demand that the general meeting decide on the legality of the shareholder's request or to file, within two weeks after the general meeting, a petition to a court by way of proceedings on petition in order to obligate the management board to give information.

A general meeting may decide on calling the next meeting and settle submissions concerning operational issues related to the agenda or to the procedure for holding the meeting without including such matters in the agenda beforehand, and to discuss other matters at the general meeting without deciding on such matters

Shareholders whose shares represent at least 1/20 of the share capital may present the draft of the resolution for each subsection of the agenda. Right specified in previous sentence may be exercised not later than three days before meeting. The draft of the resolution shall be presented in written to AS Pro Kapital Grupp, Põhja pst. 21, Tallinn, 10414.

According to the Commercial Code § 297 section 5 the set of shareholders entitled to take part in the extraordinary shareholders meeting shall be determined as at seven days before the date of holding the general meeting, i.e. on 30.01.2012 at 23:59.

Natural person shareholders are kindly asked to bring along a valid identification document, representatives are kindly asked to bring along a valid identification document and a valid written power-of-attorney. In the

case of shareholders who are legal entities we request you to bring an extract from the relevant register, where that legal person has been registered and a valid identification document of the representative. For persons representing a legal entity under power of attorney we kindly ask to bring in addition of the referred documents also a valid written power-of-attorney. Each document issued by a foreign country's official must be either legalized or authenticated with a document certificate *apostille* and preferably translated into Estonian. The shareholder can until 5<sup>th</sup> of February at 16.00 inform the Company of appointing a representative or of renouncing the power of attorney of the representative, by sending the digitally signed notice to [prokapital@prokapital.ee](mailto:prokapital@prokapital.ee) or by bringing the written notice in person to the office of the Company at Põhja pst 21 Tallinn, during business hours 10.00-16.00.

If you have any questions in regards to the extraordinary shareholders meeting, please contact us by phone +372 6 144 920 or by email at [prokapital@prokapital.ee](mailto:prokapital@prokapital.ee).

The shareholders of the Company can acquaint themselves with the drafts of the resolutions, draft of the article of association and terms and conditions of convertible bonds and other documents concerned at the webpage of the Company [www.prokapital.com](http://www.prokapital.com) under the section Investors or at the location of the Company at Põhja pst. 21 Tallinn during the business days from 10.00 until 16.00.

Best regards  
Management Board of  
AS Pro Kapital Grupp