

Notice of calling the annual general meeting of shareholders

The Management Board of AS Inbank (registry code 12001988, registered office Niine 11, Tallinn 10414, Estonia) (the "Company") convenes the annual general meeting of shareholders which shall be held on 30 March 2023 at 2.00 pm (Estonian time) at the registered office of the Company at Niine 11, Tallinn 10414, Estonia.

The list of the shareholders who are entitled to take part in the general meeting shall be determined as at seven calendar days before the general meeting, i.e. on 23 March 2023 as at the end of the working day of the settlement system of Nasdaq CSD Estonia.

The registration of the participants in the general meeting starts at 1.30 pm on 30 March 2023.

To register for the general meeting, we kindly ask you to present:

1. in case of a shareholder who is a natural person – an identity document;
2. in case of a representative of a shareholder who is a natural person – an identity document and a written power of attorney;
3. in case of a 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;
4. in case of a transaction-based representative of a shareholder who is a legal person – an extract from the relevant (commercial) register where the legal person is registered, an identity document of the representative and a written power of attorney issued by the legal person.

A (commercial) register extract regarding a legal person registered in a foreign country must be legalised or certified with an apostille, unless otherwise provided by the relevant international agreement. If the representation right is not apparent from a (commercial) register extract, other documents which evidence the representative's representation right must be presented. Extracts and other documents which are not in Estonian or in English must be translated into English or Estonian by a sworn translator.

We kindly ask you to present your passport or ID card as an identity document.

Agenda of the annual general meeting

Pursuant to the resolution of the Supervisory Board of the Company, the agenda of the annual general meeting of shareholders is as follows:

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1. Overview of the Company's 2022 financial results and activities;
2. Approval of the Company's 2022 consolidated annual report;
3. Deciding on the distribution of the Company's profit of the financial year 2022;
4. Amendment of the articles of association of the Company;
5. Election and remuneration of a member of the Supervisory Board;
6. Deciding on the payment of bonus to the chairman of the Supervisory Board for the financial year 2022.

The Supervisory Board of the Company has made the following proposals to the shareholders with respect to the items on the agenda:

1. Overview of the Company's 2022 financial results and activities

The Management Board provides an overview of the 2022 financial results and the activities of the Company.

This item of the agenda is of informative nature.

2. Approval of the Company's 2022 consolidated annual report

To approve the 2022 consolidated annual report of the Company as presented to the general meeting.

3. Deciding on the distribution of the Company's profit of the financial year 2022

To approve the 2022 financial year profit distribution proposal as follows:

- The Company's retained profit of the previous years is EUR 46,431,351.51;
- The Company's net profit for 2022 is EUR 21,090,942.78;
- To transfer EUR 2,950 to the statutory legal reserve;
- Not to make transfers to other reserves prescribed by the law or the articles of association;
- Not to pay dividends;
- To transfer EUR 21,087,992.78 from the net profit to the retained profit of the previous years.

4. Amendment of the articles of association of the Company

To amend section 7.3 of the articles of association of the Company and to establish it as follows:
Juhatusse kuulub kolm (3) kuni üheksa (9) liiget, kes valitakse nõukogu poolt kolmeks (3) aastaks [The Management Board is comprised of three (3) to nine (9) members who are elected by the Supervisory Board

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for three (3) years]. To approve the new version of the articles of association of the Company as presented to the general meeting.

5. Election and remuneration of a member of the Supervisory Board

- a. To elect Erkki Raasuke as a member of the Supervisory Board of the Company for a term of office of three years. The term of office of the member of the Supervisory Board begins on 1 April 2023.
- b. To pay remuneration to Erkki Raasuke in the amount of EUR 1,000 (gross) per calendar month starting from 1 April 2023.
- c. To issue 4,000 share options (i.e. a right to acquire 4,000 shares of the Company) to Erkki Raasuke under the Time Vested Share Option Programme (with a strike price of EUR 15.50 per share). To enter into an option agreement with Erkki Raasuke on the terms and conditions presented to the general meeting. To appoint Priit Põldoja, the chairman of the Management Board of the Company, as the representative of the Company in concluding the option agreement with Erkki Raasuke.

6. Deciding on the payment of bonus to the chairman of the Supervisory Board for the financial year 2022

To pay a one-off bonus in the amount of EUR 10,000 (gross) to Jan Andresoo, the chairman of the Supervisory Board, for the financial year 2022. The bonus shall be paid out to Jan Andresoo on 1 April 2023.

All materials pertaining to the annual general meeting of shareholders of the Company and the documents to be presented to the general meeting pursuant to the law (inter alia, the draft resolutions of the general meeting, the substantiations submitted by the shareholders in respect of the items on the agenda, the 2022 consolidated annual report of the Company, the report of the sworn auditor, the report of the Supervisory Board, the profit distribution proposal, the draft articles of association, information about the Supervisory Board member candidate (Erkki Raasuke), the draft option agreement) are available for review during working days from 9.00 am until 4.00 pm at the registered office of the Company at Niine 11, Tallinn 10414, until the date of holding the general meeting (included). Please inform of your wish to review the documents in advance at the email address priit.poldoja@inbank.ee.

A shareholder has the right to receive information on the activities of the 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 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 (*hagita menetlus*) in order to obligate the Management Board to give information.

The shareholders whose shares represent at least 1/10 of the share capital of the Company may submit to the Company a draft resolution in respect of each item on the agenda by submitting it in writing to the email address priit.poldoja@inbank.ee or sending it to the address of the registered office of the Company. The right specified in the previous sentence may not be used later than three days before the general meeting is held.

The shareholders whose shares represent at least 1/10 of the Company's share capital may request the inclusion of additional issues on the agenda of the annual general meeting, if the respective request has been submitted at the latest 15 days before the general meeting is held, by submitting the request in writing to the email address priit.poldoja@inbank.ee or sending it to the address of the registered office of the Company. In case of using the aforementioned right, the shareholders shall simultaneously with the request on the modification of the agenda submit to the Company a draft resolution or a substantiation regarding each additional issue.

Questions regarding the items on the agenda of the annual general meeting may be asked by sending them to Mr. Priit Põldoja at the email address priit.poldoja@inbank.ee.

The shareholders may vote electronically on the draft resolutions prepared in respect of the items on the agenda before the meeting in accordance with the following procedure:

1. An electronic vote must be sent to the email address priit.poldoja@inbank.ee at the latest one hour before the start of the general meeting indicated in the notice of calling the general meeting. A shareholder has the right to change or cancel the vote or submit an objection at the latest by the aforementioned deadline for the submission of the vote.
2. The vote of the shareholder must be submitted by using the respective form and must be signed digitally. The voting form that a shareholder must use for the submission of the vote is available on the website of the Company at: www.inbank.ee.
3. In case a shareholder is represented at the general meeting by a representative, the following must also be submitted to the Company (to the email address priit.poldoja@inbank.ee or to the address of the registered office of the Company) at the latest by the deadline for the submission of the electronic vote:
 - a. in case of a transaction-based representative – a digitally signed, notarized or written power of attorney and if the shareholder is a legal person, also an extract from the relevant (commercial) register where the legal person is registered or other documents evidencing the representation right of the person who signed the power of attorney;
 - b. in case of a legal representative – an extract from the relevant (commercial) register where the legal person is registered or other documents evidencing the representative's representation right.

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Documents evidencing the right of representation that are not digitally signed should be submitted to the address of the registered office of the Company.

4. The shareholders who have voted on time shall be deemed to have taken part in the general meeting and the votes represented by their shares shall be accounted as part of the quorum of the general meeting unless otherwise provided by law. If only draft resolutions that were not disclosed before the general meeting are voted on at the general meeting, in respect of which the shareholder did not submit any votes, the shareholder shall not be deemed to have taken part in the general meeting.

We kindly ask the shareholders to immediately confirm the receipt of this notice calling the annual general meeting by sending a respective confirmation to the email address priit.poldoja@inbank.ee or ivar.kurvits@inbank.ee.

Priit Põldoja

Chairman of the Management Board

Email: priit.poldoja@inbank.ee

AS Inbank

Registry code: 12001988

Address: Niine 11, Tallinn 10414

Draft resolutions of the 30 March 2023 annual general meeting of shareholders of AS Inbank

Draft resolution in respect of item 2 of the agenda:

2. Approval of the Company's 2022 consolidated annual report

Resolution No. 1

To approve the 2022 consolidated annual report of the Company as presented to the general meeting.

Draft resolution in respect of item 3 of the agenda:

3. Deciding on the distribution of the Company's profit of the financial year 2022

Resolution No. 2

To approve the 2022 financial year profit distribution proposal as follows:

- The Company's retained profit of the previous years is EUR 46,431,351.51;
- The Company's net profit for 2022 is EUR 21,090,942.78;
- To transfer EUR 2,950 to the statutory legal reserve;
- Not to make transfers to other reserves prescribed by the law or the articles of association;
- Not to pay dividends;
- To transfer EUR 21,087,992.78 from the net profit to the retained profit of the previous years.

Draft resolution in respect of item 4 of the agenda:

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4. Amendment of the articles of association of the Company

Resolution No. 3

To amend section 7.3 of the articles of association of the Company and to establish it as follows: *Juhatusse kuulub kolm (3) kuni üheksa (9) liiget, kes valitakse nõukogu poolt kolmeks (3) aastaks [The Management Board is comprised of three (3) to nine (9) members who are elected by the Supervisory Board for three (3) years].* To approve the new version of the articles of association of the Company as presented to the general meeting.

Draft resolutions in respect of item 5 of the agenda:

5. Election and remuneration of a member of the Supervisory Board

Resolution No. 4

To elect Erkki Raasuke as a member of the Supervisory Board of the Company for a term of office of three years. The term of office of the member of the Supervisory Board begins on 1 April 2023.

Resolution No. 5

To pay remuneration to Erkki Raasuke in the amount of EUR 1,000 (gross) per calendar month starting from 1 April 2023.

Resolution No. 6

To issue 4,000 share options (i.e. a right to acquire 4,000 shares of the Company) to Erkki Raasuke under the Time Vested Share Option Programme (with a strike price of EUR 15.50 per share). To enter into an option agreement with Erkki Raasuke on the terms and conditions presented to the general meeting. To appoint Priit Põldoja, the chairman of the Management Board of the Company, as the representative of the Company in concluding the option agreement with Erkki Raasuke.

Draft resolution in respect of item 6 of the agenda:

6. Deciding on the payment of bonus to the chairman of the Supervisory Board for the financial year 2022

Resolution No. 7

To pay a one-off bonus in the amount of EUR 10,000 (gross) to Jan Andresoo, the chairman of the Supervisory Board, for the financial year 2022. The bonus shall be paid out to Jan Andresoo on 1 April 2023.