

Notice for calling the Extraordinary General Meeting of the Shareholders

The Management Board of **AS Inbank** (registry code 12001988, address Niine 11, Tallinn 10414, Estonia) (the “Company”) convenes an extraordinary general meeting of the shareholders that shall be held on **16 December 2021 at 10.00 am (Estonian time) at the registered address of the Company at Niine 11, 10414 Tallinn, Estonia.**

The list of the shareholders who are entitled to vote at the general meeting of the shareholders shall be determined as at seven days before the general meeting (i.e. on 9 December 2021 as at the end of the working day of the Estonian settlement system of Nasdaq CSD).

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

1. in case of a shareholder who is a private person, an identity document; the representative of the shareholder must also submit a valid written power of attorney;
2. in case of a legal representative of a shareholders who is a legal person, an identity document; an authorised representative must also submit a valid written power of attorney. If the legal person is not registered in the Estonian commercial register, we kindly request to provide a valid extract from the register in which the legal person is registered and under which the representative is authorised to represent the shareholder (right of representation arising from law). The extract must be in English or translated into English or Estonian by a sworn translator or an official equivalent to a sworn translator.

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

1. Overview of the financial results for 2021 and the future plans of the Company;
2. Increase of the share capital.

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

1. Overview of the financial results for 2021 and the future plans of the Company

The Management Board provides an overview regarding the financial results for 2021 and the future plans of the Company. This item of the agenda is of informative nature. To take note of the presented information.

2. Increase of the share capital

To increase the Company's share capital through the issue of new shares in accordance with the following terms and conditions:

- 2.1. To increase the share capital of the Company by EUR 26,666.70, i.e. from EUR 970,053 to EUR 996,719.70. The new amount of the share capital of the Company shall be EUR 996,719.70.
- 2.2. The share capital shall be increased by issuing new shares (ISIN: EE3100008574). To issue 266,667 new shares with nominal value of EUR 0.10 (ten eurocents) per share. After the increase of the share capital, the Company shall have in total 9,967,197 shares with a nominal value of EUR 0.10 (ten eurocents) each share.
- 2.3. The new shares may be subscribed for by the following persons as follows:
 - 2.3.1. the existing shareholders of the Company up to 155,555 new shares;
 - 2.3.2. two new shareholders, to whom the Management Board of the Company shall make a proposal to subscribe for the new shares, altogether up to 111,112 new shares.
- 2.4. In accordance with § 345 of the Commercial Code, the existing shareholders of the Company have a pre-emptive right to subscribe for the new shares in proportion to the sum of the nominal value of the shareholder's shares, whereas in accordance with clause 2.3.1 of this resolution the existing shareholders may subscribe for up to 155,555 new shares. The shareholders of the Company have a pre-emptive subscription right as at 16 December 2021. The term for subscribing for the new shares with a pre-emptive right is two weeks as of 16 December 2021. If it appears that the existing shareholders have subscribed for more than 155,555 shares, the Supervisory Board shall decide on the allocation of the exceeding shares between the shareholders who subscribed for more shares, proportionally to the sum of the nominal value of the shareholder's shares held before the current increase of the share capital (but not in excess of the number of shares subscribed for by the corresponding person), until all shares are allocated. If the subscribed shares cannot be allocated exactly between the subscribers, the Company's Supervisory Board shall make the final decision on the allocation of the subscribed shares between the subscribers. The allocation of the shares to be issued between the new shareholders shall be determined by the Supervisory Board of the Company considering the results of the subscription, whereas, if the persons specified in clause 2.3.2 do not subscribe for all the shares indicated in clause 2.3.2, the Supervisory Board shall decide the allocation of these shares between the existing shareholders who subscribed for more shares in proportion to the sum of the nominal value of the shares held by the shareholders before the current increase of share capital.
- 2.5. In accordance with the second sentence of § 345(1) of the Commercial Code, to exclude the pre-emptive subscription right of the existing shareholders in respect of 111,112 new shares. In accordance with clause 2.3.2 of this resolution, the right to subscribe for up to 111,112 new shares will be granted to the two new shareholders to whom the Management Board of the

Company will make a proposal to subscribe for the new shares on the conditions set out in this resolution.

- 2.6. The new shares shall be issued at a premium. A person shall pay for one share its nominal value, which is EUR 0.10, and the share premium, which is EUR 22.40 per share (i.e. the price for one share is EUR 22.50).
- 2.7. The subscription applications for the new shares shall be submitted during the period from 17 December 2021 to 30 December 2021 (included) until 11.59 pm (Estonian time). To subscribe for the new shares, a subscription application must be sent to the following email address priit.poldoja@inbank.ee or a written subscription application shall be presented to the registered address of the Company (at Niine 11, Tallinn 10414). By submitting a subscription application, a person shows its interest in subscribing for the shares. The shares are considered subscribed for if the person has (i) in a timely manner submitted the subscription application and the subscription application has been received by the Company at the latest by 11.59 pm (Estonian time) on 30 December 2021, and (ii) in a timely manner, in accordance with clause 2.8, paid for the subscribed shares and the amount payable for the shares has been received on the Company's bank account indicated in clause 2.8 at the latest by 11.59 pm (Estonian time) on 30 December 2021. For the avoidance of doubt, if the entitled person has submitted a subscription application, but has not duly paid for the shares (i.e. the amount payable for the shares has not been received on the Company's bank account indicated in clause 2.8 at the latest by 11.59 pm (Estonian time) on 30 December 2021), the respective person is not considered to have subscribed for the share.
- 2.8. The payment for the new shares shall take place by monetary contribution to the Company's current account No. EE871010220246234222 at AS SEB Pank during the period from 17 December 2021 to 30 December 2021 (included) at the latest by 11.59 pm (Estonian time). The payment details should read "Sissemakse aktsiakapitali / Contribution to the share capital".
- 2.9. In accordance with § 347(3) of the Commercial Code, to grant to the Company's Management Board a right to cancel the new shares which have not been subscribed for during the subscription period (and the increase of share capital to the extent that the shares were not subscribed for) or to extend the subscription period. The Management Board may exercise the aforementioned rights within 15 days after the end of the subscription period. Should the Company's Management Board cancel the unsubscribed shares within 15 days as of the end of the subscription period, the subscription shall be deemed valid and successful and the increase of share capital to the extent subscribed for shall be registered in the Estonian Register of Securities and in the commercial register pursuant to as stipulated in the resolution of the Company's Management Board.
- 2.10. The new shares issued during the increase of share capital shall grant the right to dividends for the financial year that started on 1 January 2022.

The extraordinary general meeting of the shareholders is being convened in order to decide on the increase of the share capital. The reason for increasing the share capital of the Company is the need

to finance the Company's strategic investments and the need to support the growth of the Company's loan portfolio.

All the documents related to the extraordinary general meeting of the Company, including with the approved annual report for the previous financial year, an overview of the economic activities of the Company for the current year, the explanation as to why exclusion of the pre-emptive right is necessary and the justification regarding the issue price of the shares, and the draft resolution, can be accessed at the Company's registered address (at Niine 11, 10414 Tallinn, Estonia), during working days from 9.00 am to 4.00 pm until (including) the day of the general meeting.

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 in order to obligate the Management Board to give information.

Shareholders whose shares represent at least one-tenth (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 to the address of the Company. The right specified in the previous sentence may not be used later than three days before the general meeting is held.

If an extraordinary general meeting is called at the request of the auditor or the shareholders, the auditor or the shareholders, at whose request the general meeting is called, may demand, simultaneously with the submission of an application for calling the general meeting, the inclusion of issues on the agenda of the extraordinary general meeting. The shareholders or the auditor shall simultaneously with the demand on the modification of the agenda submit to the public limited company a draft resolution or substantiation regarding each additional issue.

Any questions regarding the items on the agenda of the extraordinary general meeting may be presented 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. 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 the general meeting. The shareholder has a right to change or cancel the vote or submit an objection at the latest by the above deadline for submission of vote;
2. the vote of the shareholder must be submitted by using the respective voting 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, a digitally signed power of attorney must be submitted to the email address indicated in section 1 together with the electronic vote or before submitting the electronic vote. A notarized or written power of attorney replaces a digitally signed power of attorney provided that it has reached the Company at the latest by the deadline of submission of the electronic vote;
4. the shareholders who have voted on 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. If only draft resolutions that were not disclosed before a 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.

Priit Põldoja
Chairman of the Management Board
E-post: priit.poldoja@inbank.ee