

## 2021: Resolutions of shareholders without convening a general meeting

### Record of Voting

The Management Board of AKTSIASELTS TALLINNA VESI (registry code 10257326, address Ädala 10, 10614 Tallinn) (hereinafter also the „Company“) made a proposal to shareholders to adopt the resolutions set out below without convening a general meeting. The notice about the adoption of resolutions without convening a general meeting was published on 9 March 2021 in Nasdaq Tallinn information system, on AS Tallinna Vesi’s website <https://tallinnavesi.ee/en/investor/adoption-of-resolutions-by-shareholders/>, and in the daily newspaper Eesti Päevaleht on 10 March 2021.

The 18 shareholders of the Company whose votes represent 14 193 020 votes of the 20 million votes represented by A shares of the Company, i.e. 70,97 % of all votes represented by A shares and 1 vote represented by the B share of the Company, submitted their votes in time. If a shareholder did not give notice of whether the shareholder is in favour of or opposed to a resolution, within the term specified in the proposal, it shall be deemed that the shareholder votes against the resolution (§ 299<sup>1</sup> (2) of the Commercial Code), and such votes shall be recorded as votes given against a resolution in the summaries below.

The resolutions were minuted by Mailis Kullerkupp.

The resolutions set out below were adopted by the shareholders of the Company on 1 April 2021.

#### 1. Recalling of Supervisory Council members

##### 1.1. Recalling of Mr Simon Roger Gardiner from the Supervisory Council

**Resolution no 1.1.** To recall Mr Simon Roger Gardiner from the Supervisory Council of the Company. The term of Mr Simon Roger Gardiner shall expire on 31 March 2021.

The resolution was adopted by a majority vote of 70,15 %:

In favour: 14 029 500 votes (70,15 %)

Against: 5 970 500 votes (29,85%)

Abstained: 0 votes (0,00 %)

The list of shareholders who voted in favour of the Resolution no 1.1 and the summary of voting results are set out in Annex 1 to the Record of Voting.

##### 1.2. Recalling of Mr Martin Padley from the Supervisory Council

**Resolution no 1.2.** To recall Mr Martin Padley from the Supervisory Council of the Company. The term of Mr Martin Padley shall expire on 31 March 2021.

The resolution was adopted by a majority vote of 70,15 %:

In favour: 14 029 500 votes (70,15 %)

Against: 5 970 500 votes (29,85 %)

Abstained: 0 votes (0,00 %)

The list of shareholders who voted in favour of the Resolution no 1.2 and the summary of voting results are set out in Annex 2 to the Record of Voting.

## **2. Election of Supervisory Council members**

### **2.1. Election of Mr Mart Mägi as a Supervisory Council member**

**Resolution no 2.1.** To elect Mr Mart Mägi as a member of the Supervisory Council of the Company from 1 April 2021 for the term set out in the Articles of Association of the Company.

The resolution was adopted by a majority vote of 70,15 %:

In favour: 14 029 500 votes (70,15 %)

Against: 5 970 500 votes (29,85 %)

Abstained: 0 votes (0,00 %)

The list of shareholders who voted in favour of the Resolution no 2.1 and the summary of voting results are set out in Annex 3 to the Record of Voting.

### **2.2 Election of Mr Robert Kitt as a Supervisory Council member**

**Resolution no 2.2.** To elect Mr Robert Kitt as a member of the Supervisory Council of the Company from 1 April 2021 for the term set out in the Articles of Association of the Company.

The resolution was adopted by a majority vote of 70,15 %:

In favour: 14 029 500 votes (70,15 %)

Against: 5 970 500 votes (29,85 %)

Abstained: 0 votes (0,00 %)

The list of shareholders who voted in favour of the Resolution no 2.2 and the summary of voting results are set out in Annex 4 to the Record of Voting.

## **3. Amendment of the Articles of Association and approval of the new wording for the full document**

**Resolution no 3.** To amend the Articles of Association of the Company and approve the new wording of the Articles of Association as presented to the shareholders.

The resolution was adopted by a majority vote of 70,96 % represented by A shares and one vote represented by the B share (i.e. 100% of the votes represented by B shares):

In favour: 14 192 818 votes represented by A shares (70,96 %)

Against: 5 806 980 votes represented by A shares (29,03 %)

Abstained: 202 votes represented by A shares (0,00 %)

The list of shareholders who voted in favour of the Resolution no 3 and the summary of voting results are set out in Annex 5 to the Record of Voting.

## **4. Acquisition of one B share of the Company by the Company and the acquisition conditions**

**Resolution no 4.** To give consent to the Company for the acquisition of one B share with the nominal value of 60 (sixty) euros from the City of Tallinn and to pay the City of Tallinn 60 (sixty) euros for the B share. The acquisition shall be completed by 1 May 2021 at the latest.

The resolution was adopted by a majority vote of 70,97 %:

In favour: 14 193 010 votes (70,97 %)

Against: 5 806 980 votes (29,03%)

Abstained: 10 votes (0,00%)

The list of shareholders who voted in favour of the Resolution no 4 and the summary of voting results are set out in Annex 6 to the Record of Voting.

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Kristi Ojakäär

Member of the Management Board

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Aleksandr Timofejev

Member of the Management Board

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Rasmus Alvar Jõekaar

Shareholder

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Mailis Kullerkupp

Recording Secretary

Annexes to the Record of Voting:

Annex 1: List of shareholders who voted in favour of the Resolution no 1.1 and the summary of voting results

Annex 2: List of shareholders who voted in favour of the Resolution no 1.2 and the summary of voting results

Annex 3: List of shareholders who voted in favour of the Resolution no 2.1 and the summary of voting results

Annex 4: List of shareholders who voted in favour of the Resolution no 2.2 and the summary of voting results

Annex 5: List of shareholders who voted in favour of the Resolution no 3 and the summary of voting results

Annex 6: List of shareholders who voted in favour of the Resolution no 4 and the summary of voting results

Annex 7: Shareholders' positions presented in a format, which can be reproduced in writing, along with the proxies.

## AS Tallinna Vesi

### Adoption of resolutions by shareholders of AS Tallinna Vesi without convening a general meeting 01.04.2021

#### 1.1. Recalling of Mr Simon Roger Gardiner from the Supervisory Council

	For	%	Against	%	Abstain	%
A-share	14 029 500	70,15%	5 970 500	29,85%	0	0,00%

#### 1.2. Recalling of Mr Martin Padley from the Supervisory Council

	For	%	Against	%	Abstain	%
A-share	14 029 500	70,15%	5 970 500	29,85%	0	0,00%

#### 2.1. Election of Mr Mart Mägi as a Supervisory Council member

	For	%	Against	%	Abstain	%
A-share	14 029 500	70,15%	5 970 500	29,85%	0	0,00%

#### 2.2. Election of Mr Robert Kitt as a Supervisory Council member

	For	%	Against	%	Abstain	%
A-share	14 029 500	70,15%	5 970 500	29,85%	0	0,00%

#### 3. Amendment of the Articles of Association and approval of the new wording for

	For	%	Against	%	Abstain	%
A-share	14 192 818	70,96%	5 806 980	29,03%	202	0,00%
B-share	1	100%	0	0,00%	0	0,00%
Amount	14 192 819	70,96%	5 806 980	29,03%	202	0,00%

#### 4. Acquisition of one B share of the Company by the Company and the acquisition conditions

	For	%	Against	%	Abstain	%
A-share	14 193 010	70,97%	5 806 980	29,03%	10	0,00%