



TALLINN NOTARY ANTS AINSON

REGISTRATION NUMBER IN BOOK CONCERNING PROFESSIONAL ACTIVITIES OF A NOTARY



AS LHV Group, register code 11098261, address Tartu mnt 2, Tallinn, 10145,

MINUTES OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS,

which is remotely authenticated, together with the resolutions adopted at ordinary general meeting of the shareholders (hereinafter referred to as meeting) and contained in the minutes, by the notary Ants Ainson whose office is located in Tallinn, Rävåla pst 2/Kivisilla 8 – on the first of April two thousand twenty-six (01.04.2026) via e-notary via video bridge.

The ordinary general meeting of AS LHV Group (hereinafter referred to as **LHV Group**) was held on **25.03.2026** at Tornimäe 3, Tallinn (Swissôtel Tallinn, 6th floor), starting at 13:01 and ending at 14:40 (Estonian time).

The meeting was chaired by Daniel Haab, personal identification code [...], who is a person known to the notary and who participates in the attestation via e-notary using a video bridge, and according to his own statements, whose location during attestation is Pärnu, Pärnu County, Republic of Estonia,

and the secretary was Marit-Jenna Marjundi, personal identification code [...], who is a person known to the notary and who participates in the attestation via e-notary using a video bridge, and according to her own statements, whose location during attestation is Pärnu, Pärnu County, Republic of Estonia.

Daniel Haab's and Marit-Jenna Marjundi's appointment as Chairman and Secretary of the Meeting, respectively, was not objected to.

Speech by the Chairman of the Supervisory Board of LHV Group, Rain Lõhmus, followed.

The Chairman of the Meeting, Daniel Haab introduced in summary the voting procedure for draft resolutions on the agenda of the meeting and the procedure for watching the meeting by video broadcast.

The Chairman of the Meeting announced that the share capital of LHV Group is 32,785,614.60 euros, divided into 327,856,146 shares with a nominal value of 0.1 euros each. Each share confers one vote.

The notice of the meeting held on 25.03.2026 was communicated on 03.03.2026 via Postimees, the stock exchange information system, and LHV Group's website.

The shareholders eligible to participate at the LHV Group's meeting were determined as of seven days before the meeting, i.e., as of 18.03.2026, as of the end of the trading day in the Nasdaq CSD Estonia settlement system. As of that date, LHV Group had 37,755 shareholders with unique ID-code (including register code, personal identification code), who hold a total of 327,856,146 votes.

A total of **1,449 shareholders** participated and were represented at the meeting, their shares represented a total of **197,011,133 votes**, making up **60.09% of all votes determined by shares**. Of the participating and represented shareholders 1,302 shareholders, representing a total of 182,546,136 votes, making up 92.66% of the votes present at the meeting, cast their votes in advance of the meeting in accordance with the procedure of pre-voting and electronic participation disclosed with the notice on calling the meeting. The meeting had a quorum.

Annexed to the minutes are the following **appendices**:

- **Appendix 1** – list of shareholders;
- **Appendix 2** – summary of the list of ultimate shareholders of AS LHV Pank's nominee account (pension investment account) who participated in the meeting;
- **Appendix 3** – summary of the list of shareholders who physically participated in the meeting and signed the shareholders' list with handwritten signatures (*originals on separate pages, in Appendix 4*);
- **Appendix 4** – handwritten signatures of the shareholders who physically participated in the meeting on 25 March 2026;
- **Appendix 5** – summary of the list of shareholders who physically participated in the meeting and who signed the shareholders' list with digital signatures (*digital containers in appendices 6–82*);
- **Appendix 6 to Appendix 82** – digital signatures of shareholders who physically participated in the meeting on 25 March 2026;
- **Appendix 83 to Appendix 94** – power of attorney;
- **Appendix 95 to Appendix 103** – digitally signed pre-voting ballots;
- **Appendix 104** – minutes of voting results.

The Chairman of the Meeting announced the agenda of the meeting:

- 1. Annual Report 2025**
- 2. Profit Distribution for Financial Year 2025**
- 3. Financial Results of First Two Months of 2026**
- 4. 5-Year Financial Forecast**
- 5. Dividend Policy**
- 6. Remuneration Principles**
- 7. Recall of Supervisory Board Members**
- 8. Election and Extension of Term of Office of Supervisory Board Members**

The Chairman of the Meeting, Daniel Haab announced that no proposals for supplementing the agenda were submitted during the time allotted by law. No additional draft motions were also not received. The draft motions submitted have been communicated to the shareholders. No objections were raised to the proposed agenda.

This was followed by a statement from Mihkel Torim, Chairman of the Management Board of LHV Group, after which the agenda items of the meeting and the related draft resolutions were presented.

Agenda item 1. Annual Report 2025

Chairman of the Management Board of LHV Group, Mihkel Torim gave an overview of the 2025 Annual Report and the Report on the Activities of the Supervisory Board.

The proposal to approve the 2025 Annual Report was put to a vote.

Resolution:

To approve Annual Report of LHV Group for the financial year 2025 as submitted to the meeting¹.

The results of the vote:

| | | | | | |
|------------|-------------|-------|-------|--------|----------------------------------|
| in favour: | 186,725,976 | votes | i.e., | 94.78% | votes represented at the meeting |
| opposed: | 182,116 | votes | i.e., | 0.09% | votes represented at the meeting |
| neutral: | 20,151 | votes | i.e., | 0.01% | votes represented at the meeting |
| withhold: | 10,082,890 | votes | i.e., | 5.12% | votes represented at the meeting |

The motion has passed.

Agenda item 2. Profit Distribution for Financial Year 2025

The proposal to distribute profit for financial year 2025 was put to a vote.

Resolution:

The consolidated net profit attributable to LHV Group as the parent company of the consolidation group in the financial year 2025 amounts to EUR 114,265 thousand. Transfer EUR 0 to the legal reserve. Approve the profit allocation proposal made by the Management Board and pay dividends in the net amount of 17 euro cents per share. The list of shareholders entitled to receive dividends will be established as at on 10 April 2026 EOD of Nasdaq CSD settlement system. Consequently, the day of change of the rights related to the shares (ex-dividend date) is set to 9 April 2026. From this day onwards, the person acquiring the shares will not have the right to receive dividends for the financial year 2025. Dividends shall be disbursed to the shareholders on 15 April 2026.

The results of the vote:

| | | | | | |
|------------|-------------|-------|-------|--------|----------------------------------|
| in favour: | 194,594,507 | votes | i.e., | 98.77% | votes represented at the meeting |
| opposed: | 18,729 | votes | i.e., | 0.01% | votes represented at the meeting |
| neutral: | 30,754 | votes | i.e., | 0.02% | votes represented at the meeting |
| withhold: | 2,367,143 | votes | i.e., | 1.20% | votes represented at the meeting |

¹ https://www.lhv.ee/assets/files/investor/LHV_Group_Annual_Report_2025-EN.pdf

The motion has passed.

Agenda item 3. Financial Results of First Two Months of 2026

Chairman of the Management Board of LHV Group, Mihkel Torim gave the overview of the economic results of LHV Group for the first two months of 2026.

Agenda item 4. Five-Year Financial Forecast

Chairman of the Management Board of LHV Group, Mihkel Torim gave the overview of the five-year financial forecast of LHV Group. An overview of AS LHV Pank's future technologies was presented by Mihkel Kasepuu, Chief Technology Officer of AS LHV Pank.

Agenda item 5. Dividend Policy

Chairman of the Management Board of LHV Group, Mihkel Torim gave an overview of the Dividend Policy of LHV Group.

Agenda item 6. Remuneration Principles

An overview of the remuneration principles applicable to the Management Board of LHV Group was presented by Mihkel Torim, Chairman of the Management Board of LHV Group.

The proposal to approve the remuneration principles was put to a vote.

Resolution:

To approve the Remuneration Principles of the Management Board of LHV Group as presented to the General Meeting.

The results of the vote:

| | | | | | |
|------------|-------------|-------|-------|--------|----------------------------------|
| in favour: | 192,288,724 | votes | i.e., | 97.60% | votes represented at the meeting |
| opposed: | 877,138 | votes | i.e., | 0.45% | votes represented at the meeting |
| neutral: | 557,509 | votes | i.e., | 0.28% | votes represented at the meeting |
| withhold: | 3,287,762 | votes | i.e., | 1.67% | votes represented at the meeting |

The motion has passed.

Agenda item 7. Recall of Supervisory Board Members

The proposal to recall Raivo Hein and Tiina Mõis from the Supervisory Board of LHV Group was put to a vote.

Resolution:

To recall Raivo Hein (personal identification code: 36611230293) and Tiina Mõis (personal identification code: 45702240324) from the Supervisory Board of LHV Group, effective immediately upon the adoption of this resolution.

The results of the vote:

| | | | | | |
|------------|-------------|-------|-------|--------|----------------------------------|
| in favour: | 182,098,664 | votes | i.e., | 92.43% | votes represented at the meeting |
| opposed: | 31,299 | votes | i.e., | 0.02% | votes represented at the meeting |
| neutral: | 219,937 | votes | i.e., | 0.11% | votes represented at the meeting |
| withhold: | 14,661,233 | votes | i.e., | 7.44% | votes represented at the meeting |

The motion has passed.

Agenda item 8. Election and Extension of Term of Office of Supervisory Board Members

The proposal to elect Kairi Pauskar and Christian Schröder as new members of the Supervisory Board of LHV Group, and the proposal to extend the mandates of Supervisory Board members Rain Lõhmus, Andres Viisemann and Tauno Tats, were put to a vote.

Resolution:

To elect Kairi Pauskar (personal identification code: 48201312725) and Christian Schröder (birth date: 18.01.1971) as new members of the Supervisory Board of LHV Group, with the term commencing immediately upon the adoption of this resolution and continuing for three years, i.e., from 25 March 2026 until 24 March 2029 (inclusive).

To extend the term of office of Rain Lõhmus (personal identification code: 36612300228), Andres Viisemann (personal identification code: 36810020231), and Tauno Tats (personal identification code: 37205160226), members of the Supervisory Board of LHV Group, for a period of 3 (three) years from the expiry of their current term of office, i.e., from 29 March 2026 until 28 March 2029 (inclusive).

The results of the vote:

| | | | | | |
|------------|-------------|-------|-------|--------|----------------------------------|
| in favour: | 192,149,465 | votes | i.e., | 97.53% | votes represented at the meeting |
| opposed: | 1,219,036 | votes | i.e., | 0.62% | votes represented at the meeting |
| neutral: | 329,735 | votes | i.e., | 0.17% | votes represented at the meeting |
| withhold: | 3,312,897 | votes | i.e., | 1.68% | votes represented at the meeting |

The motion has passed.

There were no other items on the agenda and the Chairman of the Meeting adjourned the meeting at 14:40.

The shareholders did not submit dissenting opinions, written proposals, or statements.

The authenticator of the notarial deed has verified the following circumstances in the process of authenticating the meeting minutes and the resolutions contained therein:

- *The legal capacity of AS LHV Group and its share capital of 32,785,614.60 euros on the basis of queries made to the e-notary information system on the day of authentication of the shareholders' meeting minutes and the statements of the Meeting Chairman;*
- *the fact that AS LHV Group has 37,755 shareholders – pursuant to the electronic printout of Nasdaq CSD Estonia as of 18 March 2026 as of the end of the trading day in the Nasdaq CSD Estonia settlement system.*
- *the identity and active legal capacity of the Meeting Chairman;*
- *the identity and active legal capacity of the Meeting Secretary;*
- *the exercise of the decision-making capacity and representation requirement for adopting decisions in accordance with the statute of AS LHV Group.*

The authenticator of the notarial deed explains that:

- *The Chairman of the Meeting is responsible for the correctness of the list of shareholders participating at the meeting;*
- *Decisions of the general meeting are null and void if the decision is in violation of a provision of legislation established for the protection of the public limited company's creditors or due to other public interest;*
- *A resolution on the recall of a Supervisory Board member prior to the expiry of their term is adopted if at least two-thirds of the votes represented at the General Meeting are cast in favour;*
- *Upon changes in the composition of the Supervisory Board, the Management Board of the company shall, within 5 days, submit a new list of Supervisory Board members to the commercial register. The list shall be accompanied by the minutes of the General Meeting that elected the member and the consent of the new Supervisory Board member;*
- *The minutes of the General Meeting of a public limited company must be notarised if the resolution of the General Meeting serves as the basis for the election or recall of a Supervisory Board member or for amendments to the articles of association concerning the Supervisory Board;*
- *After seven days of the adjournment of the general meeting, the minutes of the meeting must be available to the shareholders.*

These minutes of the meeting have been prepared and signed in one original copy, which is retained at the notary's office.

A notarial deed is done and **signed digitally in one original copy**, which is used in legal relations and available to the participants for free via the self-service portal of the Chamber of Notaries at www.notar.ee and the state portal www.eesti.ee. The authenticator of the notarial deed shall make a certified hard copy of the original digital document, which shall remain in the hands of the notary. A hard copy of the original digital document shall be issued by the authenticator of the notarial deed to a person based on an application if the document is needed for use in a foreign country.

The notary fee for authentication of minutes of a general meeting is 319.50 euros (Notary Fees Act subsection 18 (4), Section 22, clause 29 (1) 4)).

The notary fee for notarial act performed by remote authentication is 20.00 euros (Notary Fees Act subsection 2 (2¹)).

The notary fee for performing the notarial act outside the office is 7.60 euros (Notary Fees Act subsection 36 (2)).

| | |
|------------------|---------------|
| Notary fee total | 347.10 euros. |
| Value-added tax | 83.30 euros. |

Total including value-added tax 430.40 euros.

Notary fee to be paid by AS LHV Group.

The cost of copies of the notarial deed pursuant to clauses 35 (1) 1) and 2) and clauses 31 14) and 15) of the Notary Fees Act (including VAT of 24%).

| | <u>A4 format</u> | <u>A3 format</u> |
|---|------------------------------|------------------------------|
| Digital original on the portals notar.ee and eesti.ee | for free | for free |
| paper copy for a participant | 0.24 euro/page | 0.38 euro/page |
| digital copy for an authority | 15.81 euros + 0.24 euro/page | 15.81 euros + 0.38 euro/page |

The notary fees shall be paid by bank transfer based on the invoice. Until the payment of the notary fee, the authenticator of the notarial deed has the right to withhold documents presented as a requirement of the notarial deed and subject to return. Pursuant to Section 38 of the Notary Fees Act, a person liable to pay a notary fee is a person at whose request or in whose interests the notary has been acting or whose declaration of intent the notary has authenticated.

The notarial deed has been read out to the participants by the authenticator of the notarial deed during the video call via the video bridge, presented on the screen for perusal, review, and approval, and then approved by the participants. The appendices of the notarial deed have been presented for perusal, review and approval on the screen to the participants via a video bridge during a video call before digitally signing the notarial deed and its appendices, the participants agree with the data contained in the appendices, and they approved it for them. The participants renounced reading the documents mentioned in the notarial deed, presenting them on the screen for perusal and review, and adding them to the notarial deed, as the participants are aware of their content. The notarial deed is signed digitally by the participants and the authenticator of the notarial deed during the video call through the video bridge.

Meeting Chairman, Daniel Haab
Meeting Secretary, Marit-Jenna Marjundi

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Tallinn notary, Ants Ainson

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