



Arco Vara AS Annual General Meeting

www.arcovara.com

May
2022



Regulations

- Questions to the rapporteur, suggestions and dissenting opinions shall be submitted in writing
- Requests to speak shall be made in writing to the chair of the meeting before the item is considered
- The length of the speech is up to 5 minutes



Agenda

- 1) Approval of the annual report for 2021
- 2) Distribution of profit and dividend payment
- 3) Approval of share option program
- 4) Election of auditor
- 5) Approval of Arco Vara AS' Management Board remuneration policy



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Approval of the Annual Report for 2021

- To approve the annual report of Arco Vara AS for 2021.





Distribution of Profit and Dividend Payment

- To allocate the net profit for the year ended on 31 December 2021 in the amount of 2071 thousand EUR to retained earnings;
- To pay dividends to the shareholders 0.06 euros per share. The dividend will be paid out in 4 instalments as follows:
 - *0.02 euros per share will be paid to the shareholders on 15 June 2022 by transfer to the shareholder's bank account. The list of shareholders entitled to respective dividends (record date) shall be fixed on 8 June 2022.*
 - *0.01 euros per share will be paid to the shareholders on 15 September 2022 by transfer to the shareholder's bank account. The respective dividend record date is on 8 September 2022.*
 - *0.02 euros per share will be paid to the shareholders on 15 December 2022 by transfer to the shareholder's bank account. The respective dividend record date is on 8 December 2022.*
 - *0.01 euros per share will be paid to the shareholders on 15 March 2023 by transfer to the shareholder's bank account. The respective dividend record date is on 8 March 2023*



Approval of Share Option Program

- To approve the share option program in accordance with the conditions described in the materials of the Annual General Meeting made available to the shareholders.



Appointment of Auditor

- To appoint an auditor for two years and appoint AS PricewaterhouseCoopers as the auditor. To pay the auditor for auditing the annual report of Arco Vara AS for 2022 and 2023 according to the agreement concluded between Arco Vara AS and AS PricewaterhouseCoopers.



Approval of Arco Vara AS' Management Board remuneration policy

- To approve Arco Vara AS' Management Board remuneration policy in accordance with the conditions of the Management Board's remuneration policy among other materials of the Annual General Meeting made available to the shareholders.



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Overview of 2021

GOALS

- Revenue 15m€ / Net profit 1.5m€
- Final sale of Kodukalda development.
- Start of construction of Kodulahe Rannakalda
- Purchase of a new land plot in Sofia
- Initiation of a detailed plan in Paldiski road 124b

RESULTS

- Revenue 11.6m€ / Net profit 2.1m€
- Kodukalda development sold out.
- Construction initiation of Kodulahe Rannakalda in January 2022.
- No new plot acquisitions in Sofia. Resurrection of Botanica Lozen project.
- Detailed plan of Paldiski road 124b not initiated.



Objectives for 2022

- Revenue 13m€ / Net profit 1.0m€
- Final sale of Kodulahe stage 4/5
- New plot acquisition in Sofia
- Paldiski road 124b initiation of detailed plan
- Kuldlehe construction initiation



Overview of Ongoing Developments



KODULAHE KVARTAL

4/5 ETAPP



Sale



□ Unsold (pc) ■ Sold (pc)



□ Unsold (pc) ■ Sold (pc)



KODULAHE KVARTAL RANNAKALDA



KULDLEHE





BOTANICA

LOZEN





Thank you!



Miko-Ove Niinemäe
Arco Vara AS
CEO