

# BALLOT PAPER

07.12.2025

For voting on the agenda items of the Annual General Meeting of Aktsiaselts  
Infortar on June 4, 2025

DATE

## Shareholder

NAME OF SHAREHOLDER	Test Name
REGISTRY CODE / PERSONAL IDENTIFICATION CODE OR DOB	12345678

## Representative

(to be filled out in case of a shareholder who is a legal person or a shareholder who is a natural person if the shareholder is represented by a legal or authorised representative)

NAME OF REPRESENTATIVE	Rep Name
PERSONAL IDENTIFICATION CODE OR DATE OF BIRTH	87654321
BASIS OF THE RIGHT OF REPRESENTATION	Test Basis

(member of management board, procurator, power of attorney, legal representative etc.)

**With regard to the draft resolutions prepared on the items of the agenda of the General Meeting, I vote as follows:**

### 1. Approval of the 2024 Annual Report

Approve the 2024 Annual Report of Aktsiaselts Infortar submitted by the Management Board.

With the total number of shareholder's votes (choose one)	or	With part of the shareholder's votes (choose multiple)	
<input type="checkbox"/> IN FAVOR		<input type="checkbox"/> IN FAVOR WITH	VOTES
<input type="checkbox"/> AGAINST		<input type="checkbox"/> AGAINST WITH	VOTES
<input type="checkbox"/> ABSTAINED		<input type="checkbox"/> ABSTAINED WITH	VOTES
<input type="checkbox"/> NOT VOTING		<input type="checkbox"/> NOT VOTING WITH	VOTES

2. Deciding on the distribution of profit

Approve the following proposal for the distribution of profit submitted by the Management Board of Aktsiaselts Infortar:

- 2.1. Approve the net profit for 2024 in the amount 193,670 thousand euros;
- 2.2. Pay the Shareholders dividend 3 euros per share. Dividend shall be paid in two parts as follows:

2.2.1. 1.5 euros per share shall be paid to the Shareholders who have been entered in the list of Shareholders on 4 July 2025 at the end of the business day of the settlement system of the securities registrar (record-date). Consequently, the day of change of the rights related to the shares (ex-date) is 3 July 2025. Dividend shall be paid to the Shareholders on 15 July 2025 by transfer to the bank account of the Shareholder;

2.2.2. 1.5 euros per share shall be paid to the Shareholders who have been entered in the list of Shareholders on 4 December 2025 at the end of the business day of the settlement system of the securities registrar (record-date). Consequently, the day of change of the rights related to the shares (ex-date) is 3 December 2025. Dividend shall be paid to the Shareholders on 15 December 2025 by transfer to the bank account of the Shareholder.

With the total number of  
shareholder's votes  
(choose one)

☐ IN FAVOR

☐ AGAINST

☐ ABSTAINED

☐ NOT VOTING

or

With part of the shareholder's votes  
(choose multiple)

☐ IN FAVOR WITH

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3. Appointment of an auditor for the 2025 financial year and determination of the procedure of remuneration of an auditor

Nimetada Aktsiaseltsi Infortar 2025. aasta majandusaasta audiitorkontrolli läbiviijaks audiitorühing KPMG Baltics OÜ ning maksta audiitorile tasu vastavalt audiitoriga sõlmitavale lepingule.

With the total number of  
shareholder's votes  
(choose one)

☐ IN FAVOR

☐ AGAINST

☐ ABSTAINED

☐ NOT VOTING

or

With part of the shareholder's votes  
(choose multiple)

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## 4. Deciding on conduction of the Option Plan

Terminate the share option plan of Aktsiaselts Infortar approved by resolution no. 6 of the Annual General Meeting of the Shareholders held on 15 June 2021 and the conclusion of option agreements under this plan prematurely as of 30 June 2025. To approve the implementation of a new share option plan of Aktsiaselts Infortar and to grant the Supervisory Board the right to establish the new share option plan under the following principles ("**Option Plan**"):

**4.1.** The purpose of the Option Plan is to motivate the management and employees of Aktsiaselts Infortar by involving them as Shareholders, thereby enabling them to benefit from the increase in the value of the shares as a result of their work. The Option Plan applies to Aktsiaselts Infortar and its group entities in Estonia, Latvia, Lithuania, Finland, and Poland. The Supervisory Board of Aktsiaselts Infortar may decide to extend the Option Plan to group entities in other countries.

**4.2.** The term of the Option Plan is four (4) years, and options ("**Options**") may be granted and option agreements concluded under the Option Plan from 1 July 2025 until 1 July 2029. Should an Entitled Person (as defined below) fail to conclude an option agreement within the aforementioned period, they shall lose the right to acquire the Options made available to them.

**4.3.** Under the Option Plan, Aktsiaselts Infortar shall have the right to issue up to 400,000 Options for the acquisition of 400,000 shares, representing up to 1,89% of the share capital of Aktsiaselts Infortar.

**4.4.** Entitled Persons under the Option Plan ("**Entitled Persons**") shall be:

(a) Members of the Supervisory Board of Aktsiaselts Infortar, whereby the granting of Options and the number of Options to be granted to specific members of the Supervisory Board shall be determined annually by the General Meeting by a separate resolution, provided that no Supervisory Board member shall acquire more than 4000 Options per year during the term of the Option Plan;

(b) Members of the Management Board of Aktsiaselts Infortar appointed by the Supervisory Board, whereby the number of Options to be granted to each Management Board member shall be determined annually by the Supervisory Board by a separate resolution, provided that no Management Board member shall acquire more than 4000 Options per year during the term of the Option Plan;

(c) Employees of Aktsiaselts Infortar and members of management bodies and employees of group companies, as designated by the Supervisory Board, or by the Management Board if so delegated by the Supervisory Board, whereby the number of Options to be granted to each such person shall be determined annually by the Supervisory Board or the Management Board (in case of delegation) by a separate resolution, provided that no such Entitled Person shall acquire more than 4000 Options per year during the term of the Option Plan.

**4.5.** Generally, Options issued under the Option Plan cannot be exercised, and the underlying shares cannot be acquired, before the 3-year vesting period has passed from the grant of the Option. A prerequisite for exercising the Option is that the Entitled Person remains a member of a management body or an employee of Aktsiaselts Infortar or any of its subsidiaries at the time of exercising the Option.

**4.6.** Each Option granted under the Option Plan entitles the Entitled Person to acquire one (1) share of Aktsiaselts Infortar upon fulfilment of the preconditions for exercising the Option. In the event of a change in the nominal value of shares, the number of shares granted under each Option shall be adjusted accordingly. The price payable for the shares upon exercising the Options shall be determined annually by decision of the Supervisory Board before the issuance of Options and the conclusion of option agreements for the respective year, provided that the price of the share option must be at least 26 euros per share and represent at least 50% of the weighted average stock exchange price of the share option over the six-month period preceding 1 June of the calendar year in which the option agreement is concluded. In the case of Options being granted to members of the Supervisory Board, the price per share shall be determined by the General Meeting based on the same principles.

**4.7.** The implementation and administration of the Option Plan shall be managed by the Supervisory Board of Aktsiaselts Infortar which shall establish the terms and conditions of the Option Plan by its resolution, following the principles approved by this resolution. The Supervisory Board may delegate decision-making and actions related to the implementation of the Option Plan to the Management Board of Aktsiaselts Infortar.

**4.8.** For the fulfilment of the Option Plan and the acquisition of shares to be transferred to Entitled Persons upon exercise of Options:

(a) New shares may be issued under the authorisation granted to the Supervisory Board by resolution no. 5 of the Annual General Meeting of the Shareholders, which shall be issued to the Entitled Persons; or

(b) Own shares held by Aktsiaselts Infortar may be used, including own shares acquired by Aktsiaselts Infortar under the authorisation granted by resolution no. 6 of the Annual General Meeting of the Shareholders.

**With the total number of  
shareholder's votes  
(choose one)**

- ☐ IN FAVOR  
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☐ ABSTAINED  
☐ NOT VOTING

or  
**With part of the shareholder's votes  
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## 5. Amendment of the Articles of Association and exclusion of the pre-emptive subscription right of the Shareholders

Decide to grant the Supervisory Board the right to increase the share capital for the purpose of issuing new shares necessary to fulfil the conditions of the Option Plan approved by resolution no. 4 of the Annual General Meeting of the Shareholders and to amend the Articles of Association accordingly and to exclude the pre-emptive subscription right of Shareholders upon each increase of the share capital if the Supervisory Board increases the share capital of Aktsiaselts Infortar under the authorisation given by the Articles of Association for the implementation of the Option Plan:

**5.1.** Amend clause 2.1.2 of the Articles of Association with the following wording:

„The supervisory board of the company has the right, within three (3) years from 1 July 2025, to increase the share capital through contributions by up to 500,000 euros in accordance with the procedure set out by law.“

**5.2.** Shareholders shall exclude their pre-emptive subscription right in respect of shares issued by the Supervisory Board pursuant to the authorisation granted in clause 5.1 of this resolution, in accordance with § 345 (1) of the Commercial Code, and the right to subscribe for shares shall be granted to the Entitled Persons to the share option under the Option Plan approved by resolution no. 4 of the Annual General Meeting of the Shareholders for the purpose of ensuring the implementation of the Option Plan.

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6. Deciding on the acquisition of own shares

Grant Aktsiaselts Infortar the right to acquire its own shares under the following conditions:

- 6.1. Aktsiaselts Infortar shall have the right to acquire its own shares within five (5) years from the adoption of this resolution under a buy-back programme as defined in Regulation (EU) No 596/2014 (Market Abuse Regulation) and Commission Delegated Regulation (EU) No 2016/1052, by purchasing the shares through Nasdaq Tallinn Stock Exchange. The acquired shares may be used for fulfilling obligations arising from the Option Plan approved by resolution no. 4 of the Annual General Meeting of the Shareholders;
- 6.2. The maximum number of shares to be repurchased shall be 250,000 shares, the total nominal value of which corresponds to 1,18% of the share capital of Aktsiaselts Infortar;
- 6.3. The minimum price per share to be paid by Aktsiaselts Infortar shall be no less than 0 euros and the maximum price shall not exceed the average stock exchange price of the share of Aktsiaselts Infortar of the last 30 trading days preceding the relevant buy-back transaction by more than fifty percent (50%); and
- 6.4. The acquisition of own shares by Aktsiaselts Infortar must not cause the net assets to become less than the total of share capital and reserves which pursuant to law or the Articles of Association shall not be paid out to shareholders.
- 6.5. To authorise the Management Board to decide and execute share buy-backs in accordance with this resolution and applicable laws, to determine the buy-back price, procedure and other conditions, and to carry out all necessary actions.

With the total number of  
shareholder's votes  
(choose one)

- ☐ IN FAVOR
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- ☐ ABSTAINED
- ☐ NOT VOTING

or  
With part of the shareholder's votes  
(choose multiple)

- ☐ IN FAVOR WITH
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- ☐ ABSTAINED WITH
- ☐ NOT VOTING WITH

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NAME OF THE SHAREHOLDER OR REPRESENTATIVE OF THE  
SHAREHOLDER

Signatory Test

/ signed digitally /

Please download the voting ballot after filling it out. Once the ballot has been filled out and saved, please sign the ballot digitally and send it to the e-mail address of Aktsiaselts Infortar at [investor@infortar.ee](mailto:investor@infortar.ee) not later than by 2 June 2024 at 16:00 (Estonian time).

In case the Shareholder has a representative, the documents that are specified in the Notice of the General Meeting as necessary for the registration of the participants of the General Meeting and which prove the right of representation must also be submitted together with the voting ballot at the e-mail address [investor@infortar.ee](mailto:investor@infortar.ee). If the documents that prove the right of representation of the Shareholder can be submitted only on paper, the documents must be submitted to the seat of Aktsiaselts Infortar at Liivalaia 9, 10118 Tallinn, not later than by 2 June 2024 at 16:00 (Estonian time). Documents can be delivered on business days at a previously agreed time between 9:00 to 17:00 (Estonian time). Please inform us of your respective wish at the e-mail address [investor@infortar.ee](mailto:investor@infortar.ee). It is not necessary to send the documents that prove the right of representation if the right of representation is indicated in the Estonian Commercial Register.