

NOTICE OF CALLING THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

The management board of **J.Molner AS** (registry code 16579077, address/seat Akadeemia tee 21/5, 12618, Tallinn, Estonia) (hereinafter the “**Company**”) hereby calls the annual general meeting of shareholders to be held on **19 April 2023 at 15:00 (Estonian time)** at the seat of the Company at **Akadeemia tee 21/5, 12618, Tallinn, Estonia**.

The list of shareholders entitled to vote in the annual general meeting shall be determined as at seven days before the general meeting is held, i.e. on 12 April 2023 at the end of the business day of the settlement system of Nasdaq CSD Estonia.

The registration of participants of the general meeting shall begin at 14:30 on 19 April 2023.

When registering for the meeting, please submit:

1. in case of a shareholder who is a natural person – an identity document (passport or ID card);
2. in case of a representative of the shareholder who is a natural person – an identity document (passport or ID card) and the original copy of an unattested written power of attorney, in case of a digitally signed power of attorney, please submit as indicated below;
3. in case of a legal representative of a shareholder who is a legal person – an extract from the relevant (commercial) register where the legal person is entered and an identity document of the representative (passport or ID card);
4. in case of a transaction-based representative of a shareholder who is a legal person – an extract from the relevant (commercial) register where the legal person is entered, an identity document of the representative (passport or ID card) and the original copy of an unattested written power of attorney issued by the legal representative of the legal person, in case of a digitally signed power of attorney, please submit as indicated below.

Everyone who wishes to appoint a representative acting on the basis of a power of attorney is kindly requested to notify the Company of this before the beginning of the annual general meeting the latest by e-mail at jmolner@jmolner.com. We also kindly request that the powers of attorney, signed digitally by the shareholder, are sent to the same e-mail address by 19 April 2023 at 14:45 the latest. In case the authorisation is revoked, we kindly request that the respective notice, signed digitally by the shareholder, is sent to the e-mail address jmolner@jmolner.com before the beginning of the annual general meeting the latest. The form for the power of attorney is available on the website of the Company at: <https://www.jmolner.com/et/investor>.

The (commercial) register extract regarding a legal person registered abroad must be legalised or certified with an apostille, unless provided otherwise in the relevant convention or international agreement. If the representation right is not apparent from a (commercial) register extract, other documents which evidence the representative's representation rights must be presented. Extracts and other documents which are not in Estonian or in English must be translated into English or Estonian by a sworn translator.

Agenda of the annual general meeting

Pursuant to the resolution of the supervisory board of the Company, the agenda of the annual general meeting of the shareholders is as follows:

1. Approval of the Company's 2022 annual report for financial year 2022;
2. Deciding on covering the Company's losses in financial year 2022;
3. Election of the Company's auditor.

The supervisory board of the Company has made the following proposals to the shareholders with respect to the items on the agenda (draft resolutions):

1. Approval of the Company's annual report for financial year 2022.

Approve the annual report of the Company for financial year 2022 as presented to the general meeting.

2. Decision on covering the Company's losses in financial year 2022

Direct the loss of the Company for the reporting year in the sum of 143,268 euros to the accumulated loss of previous periods and cover the loss at the expense of profit from future periods.

3. Election of the Company's auditor

Elect for the period 2023-2025 the sworn auditor Tarmo Rahkama (personal identification code: 38405110265) from auditing company Grant Thornton Baltic OÜ (registry code 10384467) to act as the Company's auditor.

All documents pertaining to the annual general meeting of the shareholders of the Company and the documents to be presented to the general meeting pursuant to the law (inter alia, the draft resolutions of the general meeting and the substantiations submitted by the shareholders in respect to the items on the agenda, the 2022 annual report of the Company, the report of the sworn auditor, the profit distribution proposal and the report of the supervisory board on the year 2022) are available for review on the Company's website: <https://www.jmolner.com/et/investor>.

A shareholder has the right to receive information on the activities of the Company at the general meeting. The management board may refuse to give information if there is a reason to presume that this may cause significant damage to the interests of the Company. In the event 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 file, within two weeks after the general meeting, a petition to a court by way of proceedings on petition (*hagita menetlus*) in order to obligate the management board to give information.

The shareholders whose shares represent at least 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 e-mail address jmolner@jmolner.com or by sending it to the Company's address. The right specified in the previous sentence may not be used later than three days before the general meeting is held.

The shareholders whose shares represent at least 1/10 of the Company's share capital may demand the inclusion of additional issues on the agenda of the annual general meeting if the respective demand has been submitted no later than 15 days before the general meeting is held, by submitting the request in writing to the email address jmolner@jmolner.com or by sending it to the Company's address. Upon exercising the above right, the shareholders shall simultaneously with the demand on the modification of the agenda submit to the Company a draft of the resolution or substantiation regarding each additional issue.

Any questions regarding the items on the agenda of the special general meeting may be presented by sending them to the e-mail address jmolner@jmolner.com.

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. an electronic vote must be sent to the e-mail address jmolner@jmolner.com at the latest one hour before the start of the meeting indicated in the notice of calling the general meeting. A shareholder has a right to change or cancel the vote or submit an objection at the latest by the above deadline for the submission of the vote;
2. the vote of the shareholder must be submitted by using the respective voting form and must be signed digitally. The voting form to be used by the shareholder for the submission of the vote is available on the website of the Company at: <https://www.jmolner.com/et/investor>;
3. in case a shareholder is represented at the general meeting by a representative, the following must also be submitted to the e-mail address indicated in clause 1 together with the electronic vote or before submitting the electronic vote:
 - a. in case of an authorised representative – a digitally signed power of attorney and if the shareholder is a legal person, also a copy of the (commercial) register extract of the shareholder

or the other documents evidencing the representation right of the person who signed the power of attorney;

- b. in case of a legal representative – a copy of the (commercial) register extract of the shareholder or the other documents evidencing the representative's representation right;

The (commercial) register extract regarding a legal person registered abroad must be legalised or certified with an apostille, unless provided otherwise in the relevant convention or international agreement. Extracts and other documents which are not in Estonian or in English must be translated into English or Estonian by a sworn translator. The respective original documents must be submitted to the Company at the latest by the deadline for the submission of the electronic vote;

A notarised 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 for the 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 their 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 the 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.

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Member of the Management Board
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