

Clevon AS adoption of shareholders resolution without convening a meeting

The Management Board of **Clevon AS** (registry code 16472103, hereinafter the “**Company**”) invites the shareholders to vote on the draft resolution listed below without convening a meeting in accordance with § 299¹ of the Commercial Code.

Draft resolution:

Termination of trading of the Company's shares on First North

The shareholders decide to stop trading the Company's shares in First North, a multilateral trading system managed by Nasdaq Tallinn AS.

in addition to the resolution of the shareholders, the termination of trading with shares also requires the approval of the listing body of Nasdaq Tallinn AS. For this purpose, the Company submits the application immediately after the adoption of the resolution by the shareholders.

The reasons for the termination of trading with the Company's shares have been published as a stock announcement on 24.07.2023, which is available from the following link <https://view.news.eu.nasdaq.com/view?id=b48c6054a7f2f46b4af20eb0356981fa1&lang=en> .

Procedure and instructions for voting

Draft resolution and other information subject to disclosure pursuant to law are also published on the website of the Company <https://clevon.com/et>.

Questions regarding draft resolution, voting and other organizational issues should be submitted to the Company's e-mail address info@clevon.com no later than by 28.07.2023 at 23:59.

The list of shareholders entitled to vote is fixed seven days before the end of the voting, *i.e.*, on 25.07.2023 at the end of the business day of the Nasdaq CSD Estonian settlement system. Shareholders may vote on draft resolution only by electronic means or by submitting a paper vote as follows:

(i) the voting will be open from 12:00 on 25.07.2023 until 18:00 on 01.08.2023 (Estonian time, viz., GMT+3);

(ii) the ballot paper form prepared for voting is attached to this draft resolution and is also available at <https://clevon.com/et>, where it can be filled in and the completed document for signing can be downloaded;

(iii) for electronic voting, the shareholder or its representative shall complete the ballot paper form attached to it in accordance with the instructions therein, signs it digitally (using an ID card, digital ID or Mobile ID); and forwards the digitally signed ballot paper to the e-mail address info@clevon.com by the deadline specified in clause (i) above;

(iv) for paper voting, the shareholder or its legal or authorized representative shall complete the ballot paper in accordance with the instructions therein, sign it on paper and send the scanned ballot paper to the e-mail address info@clevon.com and the original ballot paper to

the Company's head office at Reinu tee 48, Viljandi, 71020, Viljandi County, so that it arrives no later than 18:00 (GMT+3) on 01.08.2023;

(v) if the ballot paper is completed by an authorized representative of a shareholder, in addition to the ballot paper, the original of the relevant power of attorney (in electronic or paper form) and for the time specified in (iv) above shall be forwarded. The form of the power of attorney is attached to this draft resolution and is also available at <https://clevon.com/et>, where it can be filled in and the completed document for signing can be downloaded;

(vi) if the ballot paper is filled in by a foreign legal entity, in addition to the ballot paper (and power of attorney, if applicable), a printout of the registration card of the respective foreign legal entity showing the foreign persons entitled to represent the legal person shall be forwarded.

Pursuant to subsection 299¹ (2) of the Commercial Code, if a shareholder does not state within the specified term whether the shareholder is for or against the resolution, the shareholder shall be deemed to have voted against the resolution.

The Management Board shall publish the voting results on the Company's website in accordance with subsection 299¹ (6) of the Commercial Code.

The Supervisory Board of the Company has made proposal for the adoption of the resolution.

The following annexes are attached to this draft resolution:

Annex 1 - Ballot papers

Annex 2 - Power of Attorney

For more information, please contact:

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