

Notice convening the annual general meeting of shareholders of Liven AS

The management board of Liven AS (registration code 12619609; registered office Telliskivi 60/5, 10412, Tallinn) is calling the annual general meeting of shareholders on **9 April 2026 at 10:00 a.m. EEST**. The meeting will be held at the salon office of Liven AS, Telliskivi 60/5, 10412, Tallinn (ground floor).

Registration for the meeting will start on 9 April 2026 at 9:30 a.m. at the meeting venue. The list of shareholders entitled to attend the general meeting will be fixed seven days prior to the general meeting, i.e. as at the close of business on 2 April 2026 in the Nasdaq CSD Estonian settlement system.

Shareholders who cannot attend the general meeting may vote on the draft resolutions on the agenda of the general meeting before the general meeting during the period from the publication of the notice calling the general meeting (i.e. from 18.03.2026) until 07.04.2026 at 17:00 EEST by sending a digitally signed voting ballot to investor@liven.ee. The vote must be cast on a correctly completed voting ballot available on the website of Liven AS at <https://liven.ee/en/investor/agm> (hereinafter the **Liven AGM website**). If a shareholder is represented by an authorised proxy when submitting the voting ballot, a power of attorney evidencing the right of representation must also be submitted to investor@liven.ee together with or prior to the submission of the digitally signed voting ballot. A shareholder who has duly voted by 07.04.2026 at 17:00 EEST at the latest shall be deemed to be present at the general meeting and the votes represented by the shares held by such shareholder shall be counted towards the quorum of the general meeting, unless otherwise provided by law.

The supervisory board of Liven AS has determined the following agenda for the annual general meeting and submits the following proposals to the shareholders regarding the agenda items:

1. Approval of the annual report for 2025

- 1.1. To approve the consolidated annual report for the year 2025 prepared by the management board of Liven AS and approved by the supervisory board as submitted to the general meeting.

2. Distribution of profits

To approve the following profit distribution proposal submitted by the management board of Liven AS:

- 2.1. To approve the net profit for the financial year 2025 in the amount of EUR 5,414 thousand.
- 2.2. To pay a total dividend to shareholders in the amount of EUR 1,362 thousand.
- 2.3. To transfer EUR 4,052 thousand to retained earnings from previous periods.
- 2.4. The list of shareholders entitled to dividends will be fixed as at the close of business on 16.04.2026 in the Nasdaq CSD settlement system.
- 2.5. Dividends will be paid on 20.04.2026 or on a date close to that date.

3. Approval of preparations for the initial public offering and admission of shares to trading

In connection with the planned initial public offering and admission to trading of Liven AS shares:

- 3.1. To approve the preparation of the offering and to authorise the supervisory board of Liven AS to make the necessary preparations for carrying out the offering, including obtaining approval of the prospectus from the Estonian Financial Supervision and Resolution Authority;
- 3.2. To approve the admission to trading of all shares of Liven AS on the Baltic Main List of Nasdaq Tallinn Stock Exchange and to authorise the supervisory board of Liven AS to submit an application to Nasdaq Tallinn AS, the operator of Nasdaq Tallinn Stock Exchange, for the admission to trading of all shares of Liven AS on the Baltic Main List of Nasdaq Tallinn Stock Exchange.

4. Exclusion of pre-emptive subscription rights

- 4.1. In connection with the planned initial public offering, listing and admission to trading of Liven AS shares, to exclude, pursuant to Section 345 of the Commercial Code, the pre-emptive right of the existing shareholders of Liven AS to subscribe for new shares in the event of an increase of share capital carried out within the framework of the public offering.

5. Amendment of the articles of association

- 5.1. To amend clause 2.2 of the articles of association of Liven AS and word it as follows:
"The supervisory board shall have the right, within 3 years as of the entry into force of this version of the articles of association, to increase the share capital of the company by up to one-half of the amount of the share capital in force as at the date of entry into force of this version of the articles of association. When resolving on an increase of share capital pursuant to this clause, the supervisory board shall have all the rights of the general meeting. The supervisory board shall have the right to increase the share capital both by monetary and non-monetary contributions."
- 5.2. To approve the new version of the articles of association as submitted to the general meeting of shareholders.

Procedural matters

Shareholders whose shares represent at least 1/10 of the share capital may request the inclusion of additional items on the agenda of the general meeting, provided that the relevant request is submitted in writing 15 days before the general meeting (i.e. by 25.03.2026). Shareholders whose shares represent at least 1/10 of the share capital may submit in writing a draft resolution on each agenda item no later than 06.04.2026.

The documents relating to the general meeting of shareholders of Liven and other important information related to the general meeting, including draft resolutions, Liven's audited 2025 consolidated annual report, the report of the supervisory board and voting ballots, are available on the Liven AGM website or at the registered office of the company on business days from 10:00 to 16:00, until 08.04.2026, at Telliskivi 60/5, Tallinn.

A shareholder has the right to receive information from the management board at the general meeting on the activities of the company. The management board may refuse to provide information if there are grounds to presume that this may cause significant damage to the interests of the company. If the management board refuses to provide information, a shareholder may request that the general meeting decide on the lawfulness of the shareholder's request or may, within two weeks, submit a petition to a court in non-contentious proceedings to oblige the management board to provide the information.

If draft resolutions and statements of reasons submitted by shareholders are received, they will be published on the Liven AGM website. After the agenda of the general meeting, including any additional items, has been exhausted, shareholders may ask the management board for information regarding the activities of the public limited company.

Questions regarding the items on the agenda of the general meeting may be sent by e-mail to investor@liven.ee. Information on how to follow the video webcast of the general meeting is available on the Liven AGM website.

For registration of participants attending the general meeting, we kindly ask the following documents to be submitted:

- in the case of a shareholder who is a natural person, an identity document. A representative of a shareholder must additionally submit a valid written power of attorney;

- in the case of the legal representative of a shareholder that is a legal person, an identity document; an authorised representative must additionally submit a valid written power of attorney.

As proof of identity, we kindly ask you to present a passport or ID card.

Prior to the general meeting, a shareholder may notify the appointment of a representative and the withdrawal of the authority granted by the represented person by e-mail to investor@liven.ee or by delivering the relevant document(s) on business days from 10:00 to 16:00, no later than 08.04.2026, to the registered office of the company at Telliskivi 60/5, Tallinn.