GeNemos OÜ
The Supplier

Approved by

Member of the Management Board Erkki Tamm

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December 18, 2022

Dividend Policy for 2021

1. MainPurpose

The Dividend Distribution Policy (hereinafter referred to as the **"Policy"**) has been developed in accordance with the requirements of the Estonian Commercial Code, the Estonian Accounting Act, taking into account the requirements of the laws of the Republic of Estonia for the Company's capital and sets forth the principles and approaches for determining the amount that can be distributed among the Company's Shareholders as dividends.The Company is focused on pursuing a Policy that ensures the achievement of a double goal -the proper remuneration of the Company's Shareholders through dividends and the maintenance of the required level of the Company's capital sufficient for efficient operation and further development of the Company.

2. Scope and objectives of the Policy

The Policy has been formulated and is intended to determine the mechanism for allocating a part of the profit intended for payment to the Company's Shareholders in the form of dividends. The Policy assumes public posting on the Company's website (www.genemos.eu)

The objective of the Policy is to disclose the main criteria for ensuring a balance between the interests of the Company's Shareholders and the need for sufficient funding for further development of the Company, namely:

a) circumstances under which the Shareholders may or may not expect to receive dividends;
b) financial parameters, internal and external factors taken into account when declaring dividends;
c) strategy on how retained earnings will be used.

3. Use of retained earnings

The Policy assumes that in any accounting year, the Company's retained earnings will be used for the following:

- ensuring the requirements of the laws of the Republic of Estonia On the formation of reserve capital and maintaining the required level of the Company's net assets;
- ensuring the current and strategic objectives of the Company;
- ensuring the general corporate goals of the Company, including unforeseen circumstances.

4. Criteria for declaring dividends

The main criteria are:
- dividends can be paid only from the profit of the current year;
- maximum allowable dividend payout ratio is 40% of the distributed profit in the year of payment, after transfer to reserve and other funds and after the allocation of funds for current business needs, including taxes;
- no claims from the EstonianTax and Customs Board,the Chamber of Bailiffs and Bankruptcy Managers of the Republic of Estonia, credit organizations;
- financial statements relating to the accounting year for the payment of dividends should not contain negative reservations from external auditors regarding the profit received during the year.In the event of any reservations in this regard, the net profit should be adjusted accordingly when calculating the dividend payout ratio;
- capital tier one at any time of the accounting year must not be less than 10,000,000 Euros.

If the Company does not meet all of the above criteria, it cannot declare payment of dividends for this accounting year.

5. Circumstances under which the Company's Shareholders may not receive dividends or may receive reduced dividends:

- According to the results of the financial statements of the Company During the accounting year approved by the Shareholders(together with the sworn auditor's report, if audit control is required) and published in the Commercial Register,the Company received a negative financial result (loss);
- According to the results of the accounting period (year), a negative cash flow from operating activities was received;
- The Company's Capital adequacy ratio does not comply with the laws;
- The Company was prohibited from declaring dividends by any regulatory body or such a restriction was caused by the Company's obligations to its creditors, investors and other counterparties;
- Non-compliance by the Company with previously representations and warranties of data both personally and publicly to a third party, including regarding the parameters of its forecast financial model.This restriction applies if there are relevant obligations and is lifted after receiving approval for the payment of dividends from a third party;
- Insufficient funds of the Company to pay taxes and dividends;
- Any other extraordinary circumstances, including but not limited to: expected payments for claims (judicial and extrajudicial), fines, penalties and other circumstances, amounting to a minimum 20% of the amount of possible dividends;
- The special conditions specified in Section 6 hereof are not fulfilled.

6. Factors affecting the Company's approach to the payment of dividends

Before making any recommendations on the payment of dividends, the following factors should be considered and taken into account:
- amount of profit received for the accounting year;
- capital requirements of the Company;
- analysis of cash flow of the accounting year;
- amount available for distribution after reserving regulatory transfers;
- dynamics of dividends of previous years.

*Special conditions:

If the Company in the year for which dividends are accrued, began to carry out a new type of business activity(opened a subsidiary, made and/or planned investments in the project amounting to more than 35% (thirty-five percent) of equity or more than 20% (twenty percent) of total in a statement of financial position), dividends are accrued in accordance with the terms of this Policy,but no more than 1% (onepercent) of the accrued amount is payable.The remaining portion is paid in equal amounts over the next 2 years under the following conditions:
- theCompany has a positive financial result for the accounting year (profit).

7. Parameters to be accepted in relation to the Shareholders

The declared dividends are distributed among all Shareholders depending on their equity interest as of the date of the decision on the distribution of dividends.

8. Decision making procedure:

- Based on the financial statements approved by the sworn auditor and the approved amount of retained earnings during the current year, the Company's Shareholders analyze financial indicators for the absence of factors affecting the prohibition of payment of dividends,their compliance with the planned development strategy of the Company And formulate a draft decision on payment / non-payment of dividends;
- The decision of a Member of the Management Board approves the amount and procedure for payment of dividends in accordance with the approved Policy of the Company for the current year;
- Payment of dividends to the Company's Shareholders is reflected as a liability in the financial statements from the date of approval of the payment of dividends;
- According to the Income Tax Act of the Republic of Estonia, the Company does not bear income tax expenses, but when distributing dividends the Company is obliged to pay corporate income taxon profit(in terms of distributed dividends) at a tax rate of 20/80.According to the Income Tax Act of the Republic of Estonia Article 61 cipher 53, The Company may apply a reduced tax rate of 14/86 to regularly paid dividends.
- Dividends approved by a Member of the Management Board are subject to payment within the time limits set in the decision;
- The Company must ensure compliance with the provisions of all applicable laws in respect of dividends declared by a Member of the Management Board.

9. Policy revision

Amendments to the terms of the Policy can be made by a Member of the Management Board of the Company annually.

10. Current version of the Policy

The most up to date version of the Policy will be available on the Company's website (www.genemos.eu).