

## Annual General Meeting of Finnair Plc

**Time:** 18 March 2024 at 3:00 p.m.

**Place:** Helsinki Expo and Convention Centre, Messuaukio 1, 00520 Helsinki, Finland

**Present:** The shareholders set out in the list of votes (Appendix 1) adopted at the meeting were present in the meeting, in person or represented.

Present at the meeting were, in addition, all Board members, the new Board candidate Jussi Siitonen, the company's interim CEO, the company's auditor with principal responsibility, representatives of the company's senior management as well as technical personnel.

### 1 §

#### OPENING OF THE MEETING

The Chair of the Board of Directors, Sanna Suvanto-Harsaae, opened the Annual General Meeting.

### 2 §

#### CALLING THE MEETING TO ORDER

Seppo Kymäläinen, attorney-at-law, was elected Chair of the Annual General Meeting and he called Maiju Airisniemi, LL.M., to act as secretary.

The Chair explained the procedures for considering the items on the agenda of the Annual General Meeting.

It was noted that the Annual General Meeting was conducted in Finnish and simultaneously translated into English.

It was noted that the annual accounts, the proposals of the Board of Directors and the Shareholders' Nomination Board to be considered at the Annual General Meeting, the notice to the Annual General Meeting, the company's remuneration report for governing bodies as well as other documents and information required by the Finnish Companies Act and the Securities Markets Act had been available to shareholders on the company's website for the statutory required period before the Annual General Meeting. These documents were also available for review at the meeting venue.

The notice to the Annual General Meeting, the proposals of the Board of Directors and the Shareholders' Nomination Board to the Annual General Meeting and the remuneration report were appended to the minutes (Appendices 2-5).

It was noted that shareholders were able to follow the Annual General Meeting online via a webcast. However, it was not possible to present questions, make proposals, address the meeting or vote via the webcast. Following the Annual General Meeting via the webcast was not considered participation in the Annual General Meeting or exercise of the shareholder rights.

It was noted that shareholders registered in the shareholders' register of the company on the record date of the Annual General Meeting had been able to vote in advance on agenda items 7 – 21 of the Annual General Meeting. In addition, certain custodian banks representing nominee-registered shareholders had participated in the advance voting on behalf of the shareholders they represented. Proposals subject to advance voting were, according to the Finnish Companies Act, considered to have been presented without amendments at the Annual General Meeting.

A summary list by Innovatics Oy of the votes cast in the advance voting was appended to the minutes ([Appendix 6](#)).

It was noted that more than 99 per cent of all shares and votes registered for the Annual General Meeting had participated in the advance voting and that a clear majority of the votes cast in advance had been in favour of the adoption of all proposals to be considered at the Annual General Meeting. Of the votes cast for and against in the advance voting, more than 99 per cent had been in favour of all proposals by the Board of Directors and the Shareholders' Nomination Board to the Annual General Meeting, and the number of votes against in the advance voting had been less than one per cent in all agenda items. Abstentions in the advance voting represented approximately three per cent at most.

The Chair noted based on the advance votes that if a full counting of votes is not carried out in an agenda item, votes against and abstentions will be recorded in the minutes under the agenda item in question. To the extent the summary list includes votes against in agenda items where it is not possible to vote against the proposal without presenting a counterproposal, such votes will not be formally acknowledged as votes against the proposal.

### **3 §**

#### **ELECTION OF PERSONS TO CONFIRM THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**

Sami Sarelius and Anna-Maria Järveläinen were elected to confirm the minutes and to supervise the counting of votes.

### **4 §**

#### **RECORDING THE LEGALITY OF THE MEETING**

It was noted that the notice to the Annual General Meeting had been published on the company's website and by a stock exchange release on 19 February 2024. Registration and possible advance voting had to be completed by 4:00 p.m. on 11 March 2024 at the latest and the nominee-registered shareholders participating in the Annual General Meeting had to be temporarily registered in the shareholders' register of the company maintained by Euroclear Finland Oy by 10:00 a.m. on 13 March 2024 at the latest.

It was noted that the Annual General Meeting had been convened in accordance with the Articles of Association and in compliance with the provisions of the Finnish Companies Act, and that the Annual General Meeting therefore was legally convened and constituted a quorum.

5 §

**RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES**

A list of shareholders represented at the Annual General Meeting as at the opening of the meeting and a list of votes ([Appendix 1](#)) were presented. It was recorded that at the opening of the Annual General Meeting, a total of 266 shareholders were represented either through advance voting, in person at the meeting venue or through a statutory representative or a proxy representative. At the opening of the Annual General Meeting, a total of 13,041,146,965 shares and votes were represented.

It was noted that the list of votes would be confirmed to correspond to the attendance at the beginning of a possible vote.

6 §

**PRESENTATION OF THE ANNUAL ACCOUNTS INCLUDING THE CONSOLIDATED ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2023**

The company's interim CEO, Jaakko Schildt, held the CEO's review and presented the annual accounts for the financial year 1 January – 31 December 2023 and the report of the Board of Directors.

It was recorded that the annual accounts and the report of the Board of Directors had been available on the company's website for the period required by the Finnish Companies Act prior to the Annual General Meeting. The annual accounts were also available at the meeting venue.

The annual accounts were appended to the minutes ([Appendix 7](#)).

The company's auditor with principal responsibility, Kirsi Jantunen, APA, presented the auditor's report.

It was recorded that the auditor's report had been available on the company's website for the period required by the Finnish Companies Act prior to the Annual General Meeting.

The auditor's report was appended to the minutes ([Appendix 8](#)).

7 §

**ADOPTION OF THE ANNUAL ACCOUNTS INCLUDING THE CONSOLIDATED ANNUAL ACCOUNTS**

The Annual General Meeting adopted the annual accounts, which also include the consolidated annual accounts, for the financial year 1 January – 31 December 2023.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 3,459,027 shares and votes, had abstained from voting.

8 §

**RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE DISTRIBUTION OF DIVIDEND**

It was recorded that according to the annual accounts, Finnair Plc's loss for the previous financial years is approximately EUR 1.1 billion and the company's distributable equity, including unrestricted equity funds, was approximately EUR 473.1 million.

It was noted that the Board of Directors had proposed to the Annual General Meeting that the profit for the financial year, EUR 231,458,763.52, be recorded in the company's retained earnings/losses and that no dividend be distributed.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 2](#)).

The Annual General Meeting resolved on the use of the profit shown on the balance sheet and on the distribution of dividend in accordance with the proposal of the Board of Directors.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 839,350 shares and votes, had voted against the proposal.

9 §

**RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY FOR THE FINANCIAL YEAR 1 JANUARY 2023 – 31 DECEMBER 2023**

It was recorded that the discharge from liability concerned all persons who had acted as members of the Board of Directors or as CEO during the financial year 1 January – 31 December 2023.

It was recorded that in the auditor's report presented to the Annual General Meeting, the company's auditor had supported the discharge of the members of the Board of Directors and the CEO from liability for the financial year 1 January – 31 December 2023.

The Annual General Meeting resolved to discharge the members of the Board of Directors and CEO from liability for the financial year 1 January 2023 – 31 December 2023.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 252,021 shares and votes, had voted against the discharge from liability, and shareholders holding a total of 3,703,686 shares and votes had abstained from voting.

10 §

**HANDLING OF THE REMUNERATION REPORT FOR GOVERNING BODIES**

The Chair of the company's People and Remuneration Committee, Hannele Jakosuo-Jansson, presented the remuneration report for governing bodies for the financial year 1 January – 31 December 2023, which describes the implementation of the company's

remuneration policy and provides information on the remuneration of the company's governing bodies during the financial year 1 January – 31 December 2023.

It was noted that the resolution by the Annual General Meeting on the approval of the remuneration report is advisory.

The Annual General Meeting resolved to approve the presented remuneration report.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 24,641,151 shares and votes, had voted against the approval of the remuneration report, and shareholders holding a total of 202,851 shares and votes had abstained from voting.

It was further recorded that in connection with the discussion on the remuneration report, shareholder Raimo Granberg expressed his opposition to the approval of the remuneration report without calling for a vote on the matter and requested it to be recorded in the minutes that he considered the remuneration schemes directed at the company's management to be excessive in terms of amount and size.

## 11 §

### RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

Kimmo Viertola, Chair of the Shareholders' Nomination Board, presented the Nomination Board's activities and its proposals for the remuneration, number and composition of the Board of Directors.

It was noted that the Shareholders' Nomination Board had proposed to the Annual General Meeting that the following remunerations be paid to the members of the Board of Directors for the next term of office:

1. Annual fees of the Chair, Vice-Chair and other members of the Board of Directors:
  - Chair EUR 72,000 (2023: 63,000);
  - Vice-Chair EUR 39,000 (2023: 32,700); and
  - Member EUR 35,000 (2023: 30,300) per year.
  
2. Fixed fees for Committee work:
  - Chairs of the Audit Committee and the People and Remuneration Committee be paid EUR 6,000 (2023: 2,400) per year and the members of the Committees EUR 3,000 (2023: 0) per year. Similar fixed fees will be paid to the Chairs and members of other permanent Committees possibly established by the Board of Directors.
  
3. Meeting fees:
  - A meeting fee of EUR 800 (2023: 600) will be paid to the members of the Board of Directors participating in a Board or Committee meeting when the meeting takes place in the member's country of residence, and EUR 3,200 (2023: 2,400)

for other meetings. For remote and telephone meetings, the meeting fee will be EUR 800 (2023: 600).

- The members of the Board of Directors are entitled to reimbursement of reasonable travel expenses in accordance with the company's general expenses policy.
- The members of the Board of Directors and their spouses are entitled to discounted travel on the company's flights in accordance with the company's discount ticket policy regarding the Board of Directors.

The fees set out in point 1. above will be paid as a combination of shares and money so that approximately 40 per cent of the fees will be used for acquiring the company's shares for the members of the Board of Directors, and the rest will be paid in money. The company will acquire the shares for the members of the Board of Directors at its cost, and it will also pay the share transfer tax, as applicable. The shares will be acquired for the members of Board of Directors within two weeks from the publishing of the company's results of the first quarter of 2024. If the shares cannot be so acquired for a member of the Board of Directors due to a reason attributable to the company or to the member of the Board of Directors, the shares will be acquired later. If it is impractical for administrative or other similar reasons to pay the Board of Directors' annual fees in shares, the fees can be paid fully in money.

The fees set out in points 2. and 3. will be paid fully in money.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 2](#)).

The Annual General Meeting resolved on the remuneration of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 3,237,384 shares and votes, had voted against the proposal, and shareholders holding a total of 173,400 shares and votes had abstained from voting.

## **12 §**

### **RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that according to the Articles of Association, the Board of Directors shall consist of a Chairperson and of a minimum of four (4) and a maximum of nine (9) other members.

It was noted that the Shareholders' Nomination Board had proposed to the Annual General Meeting that the number of members of the Board of Directors be confirmed as eight (8).

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 2](#)).

The Annual General Meeting resolved on the number of members of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 858,263 shares and votes, had abstained from voting.

**13 §**

**ELECTION OF THE CHAIR AND OTHER MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that according to the Articles of Association, the term of office of the members of the Board of Directors shall end at the closing of the first Annual General Meeting following their election.

It was noted that the Shareholders' Nomination Board had proposed to the Annual General Meeting that of the current members of the Board of Directors Tiina Alahuhta-Kasko, Montie Brewer, Jukka Erlund, Hannele Jakosuo-Jansson, Henrik Kjellberg, Simon Large and Sanna Suvanto-Harsaae be re-elected as members of the Board of Directors and that Jussi Siitonen be elected as a new member of the Board of Directors. Minna Pajumaa had informed that she was not available for re-election at the Annual General Meeting.

It was noted that the Shareholders' Nomination Board had further proposed that Sanna Suvanto-Harsaae be re-elected as Chair of the Board of Directors.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 2](#)).

It was noted that all proposed Board members had given their consent to the position.

The Annual General Meeting resolved on the election of the Chair and other members of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 364,025,834 shares and votes, had abstained from voting.

**14 §**

**RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was noted that in accordance with the Audit Committee's recommendation, the Board of Directors had proposed to the Annual General Meeting that the auditor to be elected be paid fees according to the auditor's reasonable invoice.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 2](#)).

The Annual General Meeting resolved on the remuneration of the auditor in accordance with the proposal of the Board of Directors.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 61,400 shares and votes, had abstained from voting.

**15 §**

**ELECTION OF THE AUDITOR**

It was recorded that according to the Articles of Association, the company has one (1) auditor, which shall be an audit firm referred to in the Auditing Act. The auditor shall be elected at the Annual General Meeting for a term which shall end at the closing of the first Annual General Meeting following the election.

It was noted that in accordance with the Audit Committee's recommendation, the Board of Directors had proposed to the Annual General Meeting, that KPMG Oy Ab, a firm of authorised public accountants, be re-elected as the auditor of the company for the term of office ending at the end of the next Annual General Meeting. KPMG Oy Ab had informed that Kirsi Jantunen, APA, acts as the principal auditor.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 2](#)).

The Annual General Meeting resolved on the election of the auditor in accordance with the proposal of the Board of Directors.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 191,400 shares and votes, had abstained from voting.

**16 §**

**RESOLUTION ON THE REMUNERATION OF THE SUSTAINABILITY REPORTING ASSURANCE PROVIDER**

It was noted that in accordance with the Audit Committee's recommendation, the Board of Directors had proposed to the Annual General Meeting that the sustainability reporting assurance provider to be elected be paid fees according to the sustainability reporting assurance provider's reasonable invoice.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 2](#)).

The Annual General Meeting resolved on the remuneration of the sustainability reporting assurance provider in accordance with the proposal of the Board of Directors.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 152,021 shares and votes, had voted against the proposal, and shareholders holding a total of 248,001 shares and votes had abstained from voting.

**17 §**

**ELECTION OF THE SUSTAINABILITY REPORTING ASSURANCE PROVIDER**

It was noted that in accordance with the Audit Committee's recommendation, the Board of Directors had proposed to the Annual General Meeting that KPMG Oy Ab be elected as the sustainability reporting assurance provider of the company for the term of office ending at



the end of the next Annual General Meeting. KPMG Oy Ab had notified that Kirsi Jantunen, Authorised Sustainability Auditor, will act as the key sustainability partner.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 2](#)).

The Annual General Meeting resolved on the election of the sustainability reporting assurance provider in accordance with the proposal of the Board of Directors.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 438,751 shares and votes, had abstained from voting.

## 18 §

### **AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR ON THE ACCEPTANCE AS PLEDGE OF OWN SHARES**

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorised to decide on the repurchase and/or the acceptance as pledge of the company's own shares in accordance with the proposal appended to the minutes.

The number of own shares to be repurchased and/or accepted as pledge shall not exceed 730,000,000 shares, which corresponds to approximately 3.6 per cent of all the shares in the company. If the Annual General Meeting decides on the reverse split in accordance with the agenda item 21 of the Annual General Meeting, the number of own shares to be repurchased and/or accepted as pledge under the authorisation shall not, however, exceed 7,300,000 shares, which corresponds to approximately 3.6 per cent of all the shares in the company after the reverse split. Only the unrestricted equity of the company can be used to repurchase own shares on the basis of the authorisation.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

The Board of Directors decides how own shares will be repurchased and/or accepted as pledge. Own shares can be repurchased using, inter alia, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

Own shares may be repurchased and/or accepted as pledge based on the authorisation in order to, inter alia, develop the capital structure of the company, to finance or carry out potential acquisitions, investments or other business transactions, or in order to use the shares as part of the company's incentive and remuneration schemes.

The authorisation is effective for a period of 18 months from the resolution of the Annual General Meeting and cancels the authorisation given by the Annual General Meeting on 23 March 2023 to decide on the repurchase and/or acceptance as pledge of own shares.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 2](#)).

The Annual General Meeting resolved to authorise the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the company's own shares in accordance with the proposal of the Board of Directors.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 572,371 shares and votes, had voted against the proposal, and shareholders holding a total of 112,000 shares and votes had abstained from voting.

**19 §**

**AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES**

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorised to decide on the issuance of shares in accordance with the proposal appended to the minutes.

The number of shares to be issued based on the authorisation shall not exceed 120,000,000 shares, which corresponds to approximately 0.6 per cent of all the shares in the company. If the Annual General Meeting decides on the reverse split in accordance with the agenda item 21 of the Annual General Meeting, the number of shares to be issued under the authorisation shall not, however, exceed 1,200,000 shares, which corresponds to approximately 0.6 per cent of all the shares in the company after the reverse split.

The Board of Directors decides on all the conditions of the issuance of shares, including to whom, at what price and in which manner the shares are issued. The authorisation concerns both the issuance of new shares as well as the transfer of treasury shares. The issuance may also be carried out in deviation from the shareholders' pre-emptive rights (directed issue), e.g. for using the shares to develop the company's capital structure, to finance or carry out potential acquisitions, investments or other business transactions, or in order to use the shares as part of the company's incentive and remuneration schemes.

The authorisation is effective for a period of 18 months from the resolution of the Annual General Meeting and cancels the authorisation given by the Extraordinary General Meeting on 27 October 2023 to decide on the issuance of shares.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 2](#)).

The Annual General Meeting resolved to authorise the Board of Directors to decide on the issuance of shares in accordance with the proposal of the Board of Directors.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 1,337,384 shares and votes, had voted against the proposal, and shareholders holding a total of 186,601 shares and votes had abstained from voting.

20 §

**AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON DONATIONS FOR PUBLIC-BENEFIT PURPOSES**

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorised to decide on donations up to an aggregate maximum of EUR 250,000 for public-benefit or corresponding purposes and on recipients, purposes and other terms and conditions of the donations.

The donations can be made in one or multiple instalments. The authorisation is effective until the next Annual General Meeting, and it does not limit the possibility under § 2 of the company's Articles of Association to additionally engage in, or support, activities that are aimed at ensuring the acceptability, and thereby the long-term profitability, of the company's business by increasing the positive effects and reducing the negative effects of its business on the environment and society.

It was noted that the proposal was set out in the notice to the Annual General Meeting appended to the minutes ([Appendix 2](#)).

The Annual General Meeting resolved to authorise the Board of Directors to decide on donations for public-benefit in accordance with proposal of the Board of Directors.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 7,673,958 shares and votes, had voted against the proposal, and shareholders holding a total of 186,601 shares and votes had abstained from voting.

21 §

**REVERSE SPLIT AND A RELATED DIRECTED SHARE ISSUE AND REDEMPTION OF SHARES**

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Annual General Meeting decides on a reverse split, i.e. the reduction of the number of shares in the company in accordance with the proposal appended to the minutes. The arrangement was proposed to be implemented by issuing treasury shares without consideration and redeeming shares in the company without consideration so that after carrying out the arrangements proposed by the Board of Directors, every current 100 shares of the company would correspond to one (1) share of the company.

It was noted that the aim of the reverse split is to facilitate trading conditions of the shares by increasing the value of a single share as well as to improve the price formation of the shares. The redemption of shares required in connection with the reverse split would not be possible to be carried out at a sufficiently high redemption ratio without a simultaneous share issue without consideration. In accordance with the proposal, the Board of Directors has considered that the reverse split is in the best interest of the company and all its shareholders and that there thus is an especially weighty financial reason for the reverse split and the related share issue and share redemption considering the interest of the company and all its shareholders. It was noted that the arrangement shall not affect the equity of the company.

In order to avoid the creation of fractional shares, the Board of Directors had proposed that the company issues treasury shares without consideration as part of the reverse split by way of directed share issue in such manner that the number of shares in each book-entry account holding Finnair's shares is made divisible by 100 on the Reverse Split Date defined below. The proposed maximum number of treasury shares to be issued was 15,000,000 shares. The Board of Directors is authorised to resolve on all other matters related to the issuance of shares without consideration.

It was noted that concurrently with the above issuance of the company's shares, the company will on the Reverse Split Date redeem without consideration from each shareholder's book-entry account a number of shares determined by multiplying the number of shares in each book-entry account by a factor of 99/100 (the "Redemption Ratio"). For each 100 existing shares of the company 99 shares will thus be redeemed. The Board of Directors of the company has the right to resolve on all other matters with respect to the redemption of shares. The shares redeemed in connection with the reverse split will be cancelled immediately in connection with the redemption, and they do not increase the number of treasury shares held by the company. In connection with the reverse split, treasury shares will also be cancelled in such manner that the number of treasury shares and the total number of shares in the company becomes divisible by 100 and the number of treasury shares will be reduced in connection with the reverse split in proportion to the Redemption Ratio.

The reverse split will be executed in accordance with the proposal of the Board of Directors in the book-entry system after the close of trading on 20 March 2024 (the "Reverse Split Date").

It was noted that the proposals under this agenda item form a whole which requires the approval of both the directed share issue and the redemption of shares related thereto by a single resolution. The implementation of the proposed reverse split is conditional upon that the number of company shares held in each book-entry account can be made divisible by 100 on the Reverse Split Date within the maximum number of treasury shares resolved to be issued in connection with the arrangement described above.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 2](#)).

The Annual General Meeting resolved on the reverse split and related directed share issue and redemption and cancellation of shares in accordance with the proposal of the Board of Directors.

It was recorded that shareholders that had voted in advance in the agenda item, holding a total of 851,613 shares and votes, had voted against the proposal.

## **22 §**

### **CLOSING OF THE MEETING**

It was recorded that all decisions of the Annual General Meeting were unanimous unless otherwise indicated in the minutes or in the summary list of the votes cast in the advance voting.

The Chair stated that all items on the agenda had been considered and that the minutes of the meeting would be available on the company's website as from 1 April 2024 at the latest.

The Chair closed the meeting at 4:34 p.m.

Chair of the Annual General Meeting:

SEPPO KYMÄLÄINEN

\_\_\_\_\_

Seppo Kymäläinen

In fidem:

MAIJU AIRISNIEMI

\_\_\_\_\_

Maiju Airisniemi

Minutes reviewed and approved:

SAMI SARELIUS

\_\_\_\_\_

Sami Sarelius

ANNA-MARIA JÄRVELÄINEN

\_\_\_\_\_

Anna-Maria Järveläinen

**Appendices**

<u>Appendix 1</u>	List of votes
<u>Appendix 2</u>	Notice to the Annual General Meeting
<u>Appendix 3</u>	Proposals of the Board of Directors
<u>Appendix 4</u>	Proposals of the Shareholders' Nomination Board
<u>Appendix 5</u>	Remuneration report
<u>Appendix 6</u>	A summary list of the votes cast in the advance voting
<u>Appendix 7</u>	Annual accounts
<u>Appendix 8</u>	Auditor's report