

Annual General Meeting of Kojamo plc

Time: 14 March 2024 at 10:00 a.m. (EET)

Place: Pikku-Finlandia, Karamziniranta 4, 00100 Helsinki, Finland

Present: The shareholders set out in the list of votes adopted at the Annual General Meeting (Appendix 1) were present, in person or by way of representation.

Present at the Annual General Meeting were also the current Board members, the new Board candidate, CEO of the company, the auditor with principal responsibility, representatives of the company's senior management as well as technical personnel.

1 §

OPENING OF THE MEETING

The Chairman of the Board of Directors, Mikael Aro, opened the Annual General Meeting.

2 §

CALLING THE MEETING TO ORDER

Antti Ihamuotila, Attorney-at-Law, was elected as the Chairman of the Annual General Meeting and he called Markus Kouhi, General Counsel, to act as secretary.

The Chairman 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.

It was possible for shareholders to follow the Annual General Meeting online via a webcast. It was not possible to ask questions, make counterproposals, address the meeting, or vote via the webcast. Also, following the Annual General Meeting via the webcast was not considered participation in the Annual General Meeting or exercise of shareholders' rights under the Finnish Companies Act.

It was noted that the financial statements, the notice to the Annual General Meeting including the full proposals of the Board of Directors and the Shareholders' Nomination Board to the Annual General Meeting, the Remuneration Report for governing bodies, the proposed Remuneration Policy 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 period required by the Finnish Companies Act prior to the Annual General Meeting. These documents were also available for review at the meeting venue.

It was noted that it had been possible to vote in advance on certain agenda items of the Annual General Meeting. In addition, certain custodian banks representing nominee-registered shareholders had also participated in the advance voting on behalf of the shareholders they represented. Proposals subject to advance voting

were considered to have been presented without amendments at the Annual General Meeting.

A summary by Innovatics Ltd of the votes cast in the advance voting was appended to the minutes ([Appendix 2](#)).

It was noted that almost 99 percent of the shares registered for the Annual General Meeting had voted in advance, and that a clear majority of the votes cast in advance were in favor of the proposals considered at the Annual General Meeting.

The Chairman noted based on the advance votes that if an agenda item is not subject to a full counting of votes, the number of opposing or abstaining votes would be recorded in the minutes under the agenda item in question. The Chairman further noted that to the extent the summary list contained opposing votes without a counterproposal in agenda items where the proposal cannot be opposed without a counterproposal, such votes would not be formally considered as votes against the proposal and would not be recorded in the minutes.

3 §

ELECTION OF THE PERSONS TO SCRUTINIZE THE MINUTES AND TO VERIFY THE COUNTING OF VOTES

Timo Korpijärvi and Mikko Pöyry were elected to scrutinize the minutes and to verify 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 through a stock exchange release on 15 February 2024. According to the notice to the Annual General Meeting, registration and possible advance voting had to be completed by 4:00 p.m. on 6 March 2024 at the latest.

It was recorded that the documents required by the Finnish Companies Act to be kept available for review had been available on the company's website for at least 3 weeks before the Annual General Meeting.

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.

The notice to the Annual General Meeting, including the full proposals of the Board of Directors and the Shareholders' Nomination Board to the Annual General Meeting, was appended to the minutes ([Appendix 3](#)).

5 §

RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE VOTING LIST

A list of shareholders represented at the Annual General Meeting as at the opening of the Annual General Meeting and a list of votes (Appendix 1) were presented. It was recorded that at the opening of the Annual General Meeting, 501 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 138,907,884 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 FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE FINANCIAL YEAR 2023

The company's CEO, Jani Nieminen, gave the CEO's review and presented the financial statements and the report of the Board of Directors for the financial year 1 January – 31 December 2023.

It was recorded that the financial statements had been available to shareholders on the company's website for the period required by the Finnish Companies Act prior to the Annual General Meeting. The financial statements were also available at the meeting venue.

The financial statements were appended to the minutes (Appendix 4).

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 Chairman presented the auditor's report.

The auditor's report was appended to the minutes (Appendix 5).

7 §

ADOPTION OF THE FINANCIAL STATEMENTS

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

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 118,200 shares and votes, had opposed the adoption of the financial statements and shareholders holding a total of 254,279 shares and votes had abstained from voting.

8 §

RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND

It was noted that the parent company's distributable equity as of 31 December 2023 amounted to EUR 155,723,844.51, of which the profit for the financial year was EUR 1,043,478.44.

It was noted that the Board of Directors had proposed to the Annual General Meeting that no dividend be paid based on the balance sheet to be adopted for the financial year ended 31 December 2023.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes (Appendix 3).

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

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 2,178 shares and votes, had opposed the proposal and shareholders holding a total of 662,340 shares and votes had abstained from voting.

9 §

RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY

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.

The Annual General Meeting resolved to discharge from liability the 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 shareholders represented on the agenda item who had voted in advance, holding a total of 128,097 shares and votes, had opposed the proposal and shareholders holding a total of 256,716 shares and votes had abstained from voting.

10 §

HANDLING OF THE REMUNERATION REPORT FOR GOVERNING BODIES

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Annual General Meeting approve the Remuneration Report for governing bodies.

It was noted that the resolution of the Annual General Meeting on approval of the Remuneration Report is advisory.

The Chairman of the Board of Directors, Mikael Aro, presented the Remuneration Report for governing bodies.

It was noted that the Remuneration Report had been available on the company's website as required by the Finnish Companies Act. The Remuneration Report was also available for review at the meeting venue.

The Remuneration Report was appended to the minutes ([Appendix 6](#)).

The Annual General Meeting resolved to approve the presented Remuneration Report.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 32,460,144 shares and votes, had opposed the approval of the Remuneration Report and shareholders holding a total of 20,542,814 shares and votes had abstained from voting.

11 §

HANDLING OF THE REMUNERATION POLICY FOR GOVERNING BODIES

It was noted that the company had prepared the Remuneration Policy for governing bodies which provides information on the remuneration principles applicable to the company's governing bodies, and key terms of the service contracts of the CEO and deputy CEO.

It was noted that the resolution by the Annual General Meeting to endorse the Remuneration Policy is advisory.

The Chairman of the Board of Directors, Mikael Aro, presented the Remuneration Policy for governing bodies.

It was noted that the Remuneration Policy had been available on the company's website as well as appended to the notice of the Annual General Meeting as required by the Finnish Companies Act. The Remuneration Policy was also available for review at the meeting venue.

The Remuneration Policy was appended to the minutes ([Appendix 7](#)).

The Annual General Meeting resolved to endorse the proposed Remuneration Policy.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 39,197,820 shares and votes, had opposed the

Remuneration Policy and shareholders holding a total of 20,542,814 shares and votes had abstained from voting.

12 §

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

A member of the Shareholders' Nomination Board, Jouko Pölönen, presented the proposals of the Shareholders' Nomination Board concerning the remuneration, number and composition of the Board of Directors.

The Shareholders' Nomination Board had proposed to the Annual General Meeting that the members of the Board of Directors to be elected in the Annual General Meeting be paid the following annual fees for the term ending at the close of the Annual General Meeting in 2025:

- to the Chairman of the Board EUR 74,000;
- to the Vice Chairman of the Board EUR 44,000;
- to the other members of the Board EUR 37,000; and
- to the Chairmen of the Board's Committees EUR 44,000.

The members of the Board are paid only one annual fee according to their role so that no overlapping fees will be paid. In addition, the Shareholders' Nomination Board had proposed that an attendance allowance of EUR 700 be paid for each Board meeting and an attendance allowance of EUR 700 be paid for each Committee meeting as well. For the members of the Board of Directors or the members of the Committees who reside abroad and do not have a permanent address in Finland, the attendance allowance will be multiplied by two (EUR 1,400), if attending the meeting requires travelling to Finland.

The Shareholders' Nomination Board had proposed that the annual fee be paid as company's shares and cash so that approximately 40 percent of the annual fee will be paid as Kojamo plc's shares, and the rest will be paid in cash. The shares will be purchased in the name and on behalf of the members of the Board of Directors. The company is responsible for the costs arising from the acquisition of the company shares. The shares in question can't be transferred earlier than two years from the transaction or before the term of the member of the Board of Directors has ended, depending which date is earlier. The shares shall be purchased within two weeks of the publication of Kojamo plc's Interim Report for 1 January–31 March 2024.

It was noted that the Shareholders' Nomination Board's proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

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

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 154,187 shares and votes, had opposed the proposal and shareholders holding a total of 5,000 shares and votes had abstained from voting.

13 §

RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that according to the Articles of Association of the company, the company has a Board of Directors, which includes a minimum of five (5) and a maximum of eight (8) members.

It was noted that the Shareholders' Nomination Board had proposed to the Annual General Meeting that for the term ending at the close of the Annual General Meeting in 2025, the number of the members of the Board of Directors remain the same and be seven (7).

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes (Appendix 3).

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 represented on the agenda item who had voted in advance, holding a total of 5,000 shares and votes, had abstained from voting.

14 §

ELECTION OF MEMBERS AND CHAIRMAN OF THE BOARD OF DIRECTORS

It was noted that according to the Articles of Association of the company, the term of the members of the Board of Directors shall be until the conclusion of the first Annual General Meeting following the election, and that the Annual General Meeting elects the Chairman of the Board of Directors.

It was noted that the Shareholders' Nomination Board had proposed to the Annual General Meeting that Mikael Aro be elected as Chairman of the Board of Directors, and from the current members Kari Kauniskangas, Anne Koutonen, Mikko Mursula, Annica Ånäs and Andreas Segal, and as the new member Veronica Lindholm, be elected as members 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 3).

It was noted that all the Board candidates had given their consent to being elected.

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

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 3,000,929 shares and votes, had abstained from voting.

15 §

RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was noted that the Board of Directors had proposed to the Annual General Meeting, based on the Audit Committee's recommendation, that the auditor to be elected be remunerated against a reasonable invoice approved by the company.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

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 represented on the agenda item who had voted in advance, holding a total of 2,935,819 shares and votes, had opposed the proposal and shareholders holding a total of 5,000 shares and votes had abstained from voting.

16 §

ELECTION OF AUDITOR

It was noted that according to the Articles of Association of the company, the company's auditor shall be an auditing firm approved by the Finnish Patent and Registration Office. The term of the auditor shall be until the conclusion of the first Annual General Meeting following the election.

It was noted that the Board of Directors had proposed to the Annual General Meeting, based on the Audit Committee's recommendation, that KPMG Oy Ab be re-elected as the company's auditor for the term ending at the close of the next Annual General Meeting. KPMG Oy Ab had notified that Petri Kettunen, APA, acts as the auditor with principal responsibility.

It was noted that the proposed auditor had given its consent to the election.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

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 represented on the agenda item who had voted in advance, holding a total of 5,000 shares and votes, had abstained from voting.

17 §

AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S 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 on the acceptance as pledge of the company's own shares.

The number of own shares to be repurchased and/or pledged under the authorisation shall not exceed an aggregate maximum of 24,714,439 shares. The proposed number of shares corresponds to approximately 10 percent of all the shares of the company.

Own shares may be repurchased on the basis of the authorisation only by using unrestricted equity. 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 the shares are repurchased and/or accepted as pledge. Own shares may be repurchased otherwise than in proportion to the shares held by the shareholders (directed repurchase).

The authorisation shall be in force until the close of the next Annual General Meeting, however, no longer than until 30 June 2025.

This authorisation cancels the authorisation given to the Board of Directors by the Annual General Meeting on 16 March 2023 to decide on the repurchase and/or on the acceptance as pledge of the company's 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 3](#)).

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 represented on the agenda item who had voted in advance, holding a total of 5,115 shares and votes, had opposed the proposal and shareholders holding a total of 103,310 shares and votes had abstained from voting.

18 §

AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AND THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO 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 as well as the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act.

The number of shares to be issued on the basis of the authorisation shall not exceed an aggregate maximum of 24,714,439 shares, which corresponds to approximately 10 percent of all the shares of the company. This authorisation applies to both the issuance of new shares as well as the transfer of treasury shares held by the company.

The Board of Directors decides on all terms of the issuance of shares and of special rights entitling to shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorisation shall be in force until the close of the next Annual General Meeting, however, no longer than until 30 June 2025.

This authorisation cancels the authorisation given to the Board of Directors by the Annual General Meeting on 16 March 2023 to decide on the issuance of shares as well as special rights entitling to 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 3).

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

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 3,806,313 shares and votes, had opposed the proposal and shareholders holding a total of 5,000 shares and votes had abstained from voting.

19 §

CLOSING OF THE MEETING

It was recorded that the resolutions of the Annual General Meeting had been supported by all shareholders that were present at the Annual General Meeting, unless otherwise indicated in the minutes.

The Chairman stated that all items on the agenda had been considered and that the minutes of the Annual General Meeting would be available on the company's website as from 28 March 2024 at the latest.

The Chairman closed the Annual General Meeting at 11:19 a.m.

Chairman of the Annual General Meeting: ANTTI IHAMUOTILA

Antti Ihamuotila

In fidem:

MARKUS KOUHI

Markus Kouhi

Minutes reviewed and approved:

TIMO KORPIJÄRVI

Timo Korpjärvi

MIKKO PÖYRY

Mikko Pöyry

Appendices

<u>Appendix 1</u>	List of votes
<u>Appendix 2</u>	A summary by Innovatics Ltd of the votes cast in the advance voting
<u>Appendix 3</u>	Notice to the Annual General Meeting
<u>Appendix 4</u>	Financial statements
<u>Appendix 5</u>	Auditor's report
<u>Appendix 6</u>	Remuneration Report for governing bodies
<u>Appendix 7</u>	Remuneration Policy for governing bodies