

Free translation of the Finnish original

NOHO PARTNERS PLC'S ANNUAL GENERAL MEETING

Time: 10 April 2024 at 10:00 EET

Place: Nokia Arena Eventum restaurant, at the address Kansikatu 3, 33100 Tampere, Finland

Present: The shareholders, representatives and assistants listed in the confirmed voters list below in Section 5 were present or represented at the meeting.

In addition, Chairman of the Board of Directors Timo Laine, CEO Aku Vikström, deputy CEO Jarno Suominen, members of the Board of Directors Mika Niemi and Petri Olkinuora, the company's responsible auditor Juha Hilmola, proposed new members of the Board of Directors Timo Mänty and Maarit Vannas, the company's senior management and technical staff as well as attorney Tommi Härmä and attorney Lotta Lampinen were present at the meeting.

1. Opening of the meeting

The Chairman of the Board of Directors, Timo Laine, opened the meeting.

2. Calling the meeting to order

Attorney Tommi Härmä was elected as the Chair for the meeting. The Chair called attorney Lotta Lampinen to act as the Secretary for the meeting.

The Chair explained the procedure for the topics on the General Meeting's agenda.

It was noted that shareholders had the opportunity to watch the Annual General Meeting via an online broadcast provided that the shareholder has, in accordance with the Notice of the Annual General Meeting, registered on the company's website to watch the Annual General Meeting via the online broadcast. Watching the General Meeting via the online broadcast is not in and of itself considered participation in the General Meeting, and it is not possible to ask questions or participate in voting pursuant to the Limited Liability Companies Act via the broadcast. Shareholders who watch the live broadcast are not recorded as participants or as being present, nor do their shares count towards the number of shares and votes represented at the meeting.

It was noted that shareholders have also had the possibility to ask questions in advance and in writing referred to in chapter 5, section 25 of the Limited Liability Companies Act. No such questions were received.

It was noted that shareholders who have a Finnish book-entry account were offered the opportunity to vote in advance on certain items on the agenda of the Annual General Meeting via the company's website. Custodian banks representing certain holders of nominee-registered shares had also the opportunity to participate in advance voting on behalf of the shareholders they represent.

It was noted that 50 shareholders representing 13,820,127 shares and votes had voted in advance. It was noted that the company had been provided with notifications and voting instructions by nominee-registered shareholders as well as a summary of the advance votes.

It was noted that none of the shareholders who voted in advance or their representatives or the representatives of nominee-registered shareholders announced that they would require a vote if, based on the voting instructions and the views expressed in the meeting, it can be clearly established that a majority as required by the agenda item in question is in favour of the proposal submitted to the Annual General Meeting.

The Chair stated that the meeting would proceed as described and that votes against or abstentions would be recorded in the minutes under the agenda item in question. The procedure would be the same for votes provided in the advance voting. In addition, the Chair stated that in case where opposing votes have been cast in advance without a counterproposal on agenda items where, due to the nature of the matter, the proposal cannot be opposed without a counterproposal, such votes would not be considered as opposing votes to the proposal and would not be recorded in the minutes.

The summary of the advance votes as well as voting instructions were appended to the minutes of the meeting ([Appendix 1](#) and [Appendix 2](#)).

It was noted that the proposals by the Board of Directors and of the Nomination and Remuneration Committee relating to the agenda of the General Meeting, have been published on the company's website on 13 March 2024 at the company's website along the Notice to the General Meeting.

The Chair announced that matters shall be discussed in the order of the agenda distributed to the participants.

3. Election of the persons to scrutinise the minutes and to supervise the counting of votes

Saara Lindberg and Sanna Sandvall were elected to scrutinise the minutes and supervise the counting of votes.

4. Recording the legality of the meeting

According to section 9 of the Articles of Association, the notice of the Annual General Meeting must be published on the company's website no earlier than three (3) months and no later than three (3) weeks prior to the Annual General Meeting. However, the notice must be published at least nine days before the record date of the Annual General Meeting. In addition, the Board of Directors may decide to publish the notice, or a newspaper announcement of the publishing of the notice, in another manner.

It was noted that the notice, including all proposals, has been published on the company's website and as a stock exchange release on 13 March 2024 ([Appendix 3](#)) and they were also available at the meeting.

It was established that the meeting had been convened in accordance with the Articles of Association and the Limited Liability Companies Act and, therefore, the convening was valid and there was a quorum.

5. Recording the attendance at the meeting and adoption of the list of votes

A list of attendees as of the beginning of the meeting and a voters list were presented, according to which 123 shareholders attended the Annual General Meeting, either through advance voting, in person or by a legal representative or proxy. The shareholders who voted in advance and registered in accordance with the instructions have been taken into account in the list of voters. It was noted that 13,913,218 shares and votes were represented at the beginning of the meeting.

The attendance and voters list as of the beginning of the meeting were confirmed and appended to the minutes ([Appendix 4](#)).

6. Presentation of the Financial Statements, the Report of the Board of Directors and the Auditor's Report for the year 2023

It was established that the financial statements, consisting of the income statement, balance sheet, cash flow statement and notes to the financial statements, Board of Directors' report and auditor's report for the 2023 financial period have been available to the shareholders as of 13 March 2024 on the company's website.

The documents of the financial statements were also available at the Annual General Meeting.

CEO Aku Vikström presented an overview of NoHo Partners Group's business operations and the financial statements for the 2023 financial period ([Appendix 5](#)).

The financial statements were appended to the minutes ([Appendix 6](#)).

Auditor Juha Hilmola, APA, presented the auditor's report. The auditor's report was appended to the minutes ([Appendix 7](#)).

It was established that the financial statements, annual report and auditor's report had been presented.

7. Adoption of the Financial Statements

The Annual General Meeting resolved to adopt the financial statements, including the consolidated financial statements, for the 2023 financial period as presented by the Board of Directors.

It was noted that the shareholders who voted in advance and who had a total of 56 shares and votes, had casted an empty vote in this matter.

8. Resolution on the use of the profit shown on the balance sheet and the distribution of dividends

The Board of Directors' proposal on allocating the profit shown on the balance sheet and distributing a dividend was established.

It was decided that, in accordance with the Board of Director's proposal, a dividend of EUR 0.43 per share will be paid at the time of dividend payment on shares owned by external shareholders.

The dividend is paid in three instalments. The first instalment of EUR 0.14 per share is paid 16 May 2024 to a shareholder who is registered in the shareholder register of the Company maintained by Euroclear Finland Oy on the dividend record date 8 May 2024. The second instalment of EUR 0.14 per share is paid 8 August 2024 to a shareholder who is registered in the shareholder register of the Company maintained by Euroclear Finland Oy on the dividend record date. The third instalment of EUR 0.15 per share is paid 14 November 2024 to a shareholder who is registered in the shareholder register of the Company maintained by Euroclear Finland Oy on the dividend record date 7 November 2024.

9. Resolution on the discharge of the members of the board of directors and the CEO from liability

It was noted that the discharge from liability for the 2023 financial period concerned the members of the Board of Directors, the CEO and the Deputy CEO.

The Annual General Meeting decided to discharge from liability the members of the Board of Directors, the CEO and the Deputy CEO who had served during the 2023 financial period.

10. Consideration of the Remuneration Report for governing bodies

It was established that the Remuneration Report for governing bodies approved by the Board of Directors has been available to shareholders on the company's website from 13 March 2024.

The Annual General Meeting decided to approve the submitted Remuneration Report.

The Remuneration Report for governing bodies was appended to the minutes of the meeting ([Appendix 8](#)).

It was noted that the shareholders who voted in advance and through voting instructions who had a total of 1,162,232 shares and votes, had voted against the proposal in this matter.

11. Consideration of the Remuneration Policy of the governing bodies

It was established that the Remuneration Policy for governing bodies has been available to shareholders on the company's website from 13 March 2024.

The Annual General Meeting decided to approve the submitted Remuneration Policy.

The Remuneration Policy for governing bodies was appended to the minutes of the meeting ([Appendix 9](#)).

It was noted that the shareholders who voted in advance and through voting instructions who had a total of 1,162,232 shares and votes, had voted against the proposal in this matter and that the shareholders who voted in advance and who had a total of 1,098 shares and votes, had casted an empty vote in this matter.

12. Resolution on the remuneration of the members of the Board of Directors

It was noted that the Nomination and Remuneration Committee has proposed that the remuneration to the members of the Board of Directors is paid as follows: the annual remuneration of the chairperson of the Board of Directors is EUR 60,000, the annual remuneration of the deputy chairperson is EUR 45,000 and the annual remuneration of the other members of the Board is EUR 30,000. No proposal to pay separate attendance allowances. As an exception to the aforementioned, it is proposed that a separate remuneration per meeting shall be paid to the persons elected to the committees as follows: to the chairperson EUR 1,000 and to the members EUR 500. It is proposed that travel expenses are reimbursed in accordance with the company's travel rules.

The Annual General Meeting decided to approve the proposal.

It was noted that the shareholders who voted in advance and through voting instructions who had a total of 56 shares and votes, had voted against the proposal in this matter and that the shareholders who voted in advance and who had a total of 1,037 shares and votes, had casted an empty vote in this matter.

13. Resolution on the number of members of the Board of Directors

It was noted that the Nomination and Remuneration Committee has proposed that six members shall be elected to the Board of Directors.

The Annual General Meeting decided to approve the proposal and confirmed the number of the members of the Board of Directors as six (6).

14. Election of the Chairperson, deputy Chairperson and members of the Board of Directors

It was noted that the Nomination and Remuneration Committee has proposed that Timo Laine, Mika Niemi, Petri Olkinuora and Kai Seikku shall be re-elected as members and Timo Mänty and Maarit Vannas shall be elected as new members of the Board of Directors for a term of office ending at the close of the Annual General Meeting 2025. In addition, the Nomination and Remuneration Committee has proposed that Timo Laine shall be re-elected as Chairperson of the Board of Directors and Timo Mänty shall be elected as deputy Chairperson.

It was noted that all of the candidates have consented to being elected.

In accordance with the proposal, the Annual General Meeting resolved that Timo Laine, Mika Niemi, Petri Olkinuora and Kai Seikku are re-elected as members and Timo Mänty and Maarit Vannas are elected as new members of the Board of Directors for a term of office ending at the close of the Annual General Meeting 2025. Timo Laine was re-elected as the Chairperson of the Board of Directors and Timo Mänty as the deputy Chairperson.

It was noted that the shareholders who voted in advance and who had a total of 37 shares and votes, had casted an empty vote in this matter.

15. Resolution on the remuneration of the Auditor

The Chair presented the Board of Directors' proposal that the auditor is remunerated in accordance with the invoice approved by the company. According to the proposal the elected auditor would also be paid remuneration for services rendered for sustainability reporting assurance services based on an invoice approved by the company.

The Annual General Meeting decided to approve the proposal.

16. Election of the auditor

The Chair presented the Board of Directors' proposal, according to which Ernst & Young Oy, Authorised Public Accountants, be re-elected as the auditor for a term concluding at the end of the next Annual General Meeting. Ernst & Young Oy has indicated that Juha Hilmola, APA, will be the responsible auditor.

According to the Board of Director's proposal, Ernst & Young Oy would also act as the sustainability reporting assurance provider of the company until the end of the company's next Annual General Meeting.

The Annual General Meeting decided to approve the proposal.

17. Authorising the Board of Directors to decide on the repurchase of the company's own shares

It was established that the Board of Directors' proposal on authorising the Board of Directors to decide on the repurchase of the company's own shares is included in the Notice of the Annual General Meeting and has been available to shareholders on the company's website from 13 March 2024.

The Annual General Meeting resolved, in accordance with the proposal, to withdraw the previous unused authorisations to purchase the company's own shares and authorise the Board of Directors to decide upon the purchase of a maximum of 800,000 of the company's own shares in one or several tranches using the company's unrestricted equity under the following conditions:

The shares are to be acquired in public trading arranged by Nasdaq Helsinki Ltd, due to which the purchase will take place in directed manner, i.e. otherwise than in proportion to the shareholdings of the shareholders, and the consideration paid for the shares will be the market price of NoHo Partners Plc's shares at the time of the purchase. Shares are to be acquired to be used to finance or implement potential mergers or acquisitions or other arrangements, to implement the company's incentive schemes or for other purposes decided by the company's board of directors. The maximum number of shares that can be acquired corresponds to approximately 3.8% of all of the shares and votes in the company calculated based on the number of shares on the date of the notice convening the Annual General Meeting.

The Board of Directors will decide upon other terms related to the repurchase of company shares.

The authorisation shall remain in force until the end of the next Annual General Meeting, but for no more than 18 months from the Annual General Meeting's resolution on the authorisation.

It was noted that the shareholders who voted in advance and who had a total of 1,061 shares and votes, had casted an empty vote in this matter.

18. Authorisation of the Board of Directors to decide on the issuance of shares and/or the issuance of option rights and other special rights entitling to shares

It was established that the Board of Directors' proposal on authorising the Board of Directors to decide on the issuance of shares is included in the Notice of the Annual General Meeting and has been available to shareholders on the company's website from 13 March 2024.

In accordance with the proposal, the Annual General Meeting resolved to withdraw previous share issue authorisations and authorise the Board of Directors to decide on the issuance of shares and/or the issuance of option rights or other special rights entitling to shares as follows:

The maximum number of shares to be issued pursuant to the authorisation in one or more tranches is 3,000,000, corresponding to approximately 14.3% of all registered shares in the company calculated based on the number of shares on the date of the notice convening the Annual General Meeting.

The share issue and/or issue of option rights or other special rights can be carried out in deviation from the shareholders' pre-emptive subscription right (directed issue).

The authorisation can be used, for example, to implement mergers or acquisitions or financing arrangements, to develop the company's equity structure, to improve the liquidity of the company's shares, to implement the company's incentive schemes or for other purposes decided by the company's Board of Directors. Under the authorisation, a maximum of 281,828 shares may be issued for the implementation of the company's incentive schemes, which corresponds to approximately 1.3% of all registered shares in the company calculated based on the number of shares on the date of the notice convening the Annual General Meeting.

Under the authorisation, the Board of Directors may issue either new shares or treasury shares. The Board of Directors would be authorised to decide on all other conditions of the issuance of shares and/or option rights or other special rights.

The authorisation is valid until the end of the next Annual General Meeting, but for no more than 18 months from the Annual General Meeting's resolution on the authorisation.

It was noted that the shareholders who voted in advance and through voting instructions who had a total of 768,176 shares and votes, had voted against the proposal in this matter and that the shareholders who voted in advance and who had a total of 61 shares and votes, had casted an empty vote in this matter.

19. Closing of the Annual General Meeting

The Chair stated that all of the matters on the agenda had been discussed. The minutes to be prepared on the Annual General Meeting shall be available to shareholders no later than within two weeks after the Annual General Meeting on the company's website.

The Chairperson closed the Annual General Meeting at 11:50 EET.

Meeting and the minutes confirmed by:

Tommi Härmä
Chairman

Lotta Lampinen
Secretary

Minutes scrutinised and confirmed by:

Saara Lindberg
Scrutiniser of the minutes

Sanna Sandvall
Scrutiniser of the minutes