

KEMPOWER CORPORATION

PROPOSALS OF THE BOARD OF DIRECTORS TO THE GENERAL MEETING

Annual General Meeting on 13 April 2022

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

The amount of the company's distributable unrestricted equity was EUR 94,856,978.70 on 31 December 2021. The Board of Directors proposes to the General Meeting that no dividend is paid based on the balance sheet to be adopted for the financial year of 1 January 2021 to 31 December 2021 and that the loss of the financial year EUR 6,217,680.50 shall be transferred to the retained earnings / loss account.

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RESOLUTION ON THE REMUNERATION OF THE AUDITOR

Based on a proposal prepared by the Audit Committee, the Board of Directors proposes to the General Meeting that remuneration for the auditor is paid in accordance with an invoice approved by the company.

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ELECTION OF AUDITOR

Based on a proposal prepared by the Audit Committee, the Board of Directors proposes to the General Meeting that the audit firm Ernst & Young Oy is re-elected as the auditor of the company for a term ending at the conclusion of the following annual general meeting.

Ernst & Young Oy has informed the company that Authorized Public Accountant Toni Halonen who has acted as the auditor in charge starting from 21 October 2021 would continue in this position.

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PROPOSALS OF THE BOARD OF DIRECTORS TO THE GENERAL MEETING

Annual General Meeting on 13 April 2022

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF THE COMPANY'S OWN SHARES

The Board of Directors proposes to the General Meeting that the General Meeting would authorize the Board of Directors to decide on the repurchase of the company's own shares in one or several instalments as follows:

Shares can be repurchased using funds belonging to the unrestricted equity of the company in such a way that the maximum number of shares to be repurchased is 2,777,146 shares. The proposed number of shares corresponds to approximately five (5) percent of all the shares in the company on the date of the notice. The shares can be repurchased through public trading at the market price as per the time of repurchase of the shares which is determined in the public trading organized by Nasdaq Helsinki Ltd.

The authorization shall also entitle the Board of Directors to resolve on a repurchase of shares otherwise than in proportion to the shares owned by the shareholders (directed purchase). In such event, there must exist a weighty financial reason for the company for the repurchase of its own shares.

The shares may be repurchased in order to develop the capital structure of the company, to implement arrangements linked to the company's business operations, to implement the company's share-based incentive programmes or to be otherwise transferred, held by the company itself or cancelled.

The Board of Directors is authorized to resolve on all other conditions and matters pertaining to the repurchase of its own shares. The repurchase of the company's own shares will reduce the unrestricted equity of the company.

The authorization is proposed to remain in force until the conclusion of the following annual general meeting, however, until 30 June 2023 at the latest. The authorization shall replace the company's previous authorizations regarding the repurchase of the company's own shares.