

UNOFFICIAL ENGLISH TRANSLATION OF THE FINNISH ORIGINAL

## **EXTRAORDINARY GENERAL MEETING OF KEMPOWER CORPORATION**

**Time:** 8 July 2024, starting at 10.00 hours (EEST)

**Place:** The meeting was held without a meeting venue as a remote meeting, in which the shareholders exercised their rights in full and in real time using a remote connection during the meeting, in accordance with Chapter 5, Section 16, Subsection 3 of the Finnish Limited Liability Companies Act.

**Present:** Shareholders included in the list of votes adopted at the meeting were present or represented at the meeting.

All members of the Board of Directors, the candidate member of the Board of Directors Barbara Thierart-Perrin and the CEO Tomi Ristimäki. In the broadcast studio, other company staff and meeting assistants were present as technical staff.

### **1 Opening of the meeting**

Chair of the Board of Directors of the company Vesa Laisi opened the meeting.

### **2 Calling the meeting to order**

Attorney at Law Antti Säiläkivi was elected as the Chairperson of the General Meeting, and he invited Master of Laws Elina Laitinen to act as the secretary of the meeting.

The Chairperson explained the procedures for handling the matters on the meeting's agenda.

It was noted that the meeting was held in Finnish.

In addition, the meeting was recorded on an audio and video recording for the company's use for verifying the course of the meeting.

It was noted that the General Meeting was held as a remote meeting without a meeting venue using a remote connection in real time in accordance with Chapter 5, Section 16, Subsection 3 of the Finnish Limited Liability Companies Act and Section 10 of the Articles of Association of the company and that the shareholders may exercise their rights in full during the meeting.

It was noted that the proposals of the Board of Directors and its Remuneration and Nomination Committee to the General Meeting had been published in full as part of the notice by a stock exchange release on 13 June 2024 and on the company's website on 14 June 2024.

The Chairperson noted that shareholders had had the opportunity to vote in advance on items 6, 7 and 8 on the agenda of the General Meeting. According to the Finnish

Limited Liability Companies Act, a proposal for a resolution subject to advance voting is deemed to have been made without any changes at the General Meeting. Also, the custodian banks representing all holders of nominee registered shares that had registered for the meeting had participated in the advance voting on behalf of the shareholders they represented.

The Chairperson noted on account of the advance votes that the number of opposing or abstaining votes will be recorded in the minutes under each relevant agenda item if a full counting of votes is not carried out. The Chairperson also noted that to the extent a summary list contains opposing votes without a counterproposal under such agenda items where it is not possible to vote against the proposal without presenting a counterproposal, such votes are not formally taken into account as votes opposing the proposal for a resolution and they are not recorded under the relevant agenda items in the minutes. A summary list of the advance votes was attached to the minutes (Appendix 1).

It was resolved to proceed in the way explained above.

**3 Election of a person to scrutinize the minutes and to supervise the counting of votes**

It was resolved to elect one person to scrutinize the minutes and to supervise the counting of votes if necessary. Jukka Kainulainen was elected as the person to scrutinize the minutes and to supervise the counting of votes.

**4 Recording the legality of the meeting**

It was noted that the notice of the meeting had been published on the company's website on 14 June 2024 and by a stock exchange release on 13 June 2024.

It was recorded that the documents required by the Finnish Limited Liability Companies Act to be made available had been available on the company's website in accordance with the Finnish Limited Liability Companies Act at the latest three weeks before the meeting.

It was noted that the General Meeting had been convened in accordance with the provisions of the Articles of Association and the Finnish Limited Liability Companies Act.

The notice of the meeting, including the proposals of the Board of Directors and its Remuneration and Nomination Committee of to the General Meeting in full, was attached to the minutes (Appendix 2).

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

It was noted that those shareholders, who have duly registered for the General Meeting before the end of the registration period and who are entitled to participate in

the General Meeting pursuant to Chapter 5, Sections 6 and 6 a of the Finnish Limited Liability Companies Act and who have either voted in advance during the advance voting period or attend the General Meeting using a remote connection, are considered to be shareholders participating in the meeting.

The Chairperson noted that no technical or other problems related to advance voting, meeting procedure or logging in had come to knowledge.

A list recording the attendance at the beginning of the meeting and a list of votes, according to which 166 shareholders were represented at the General Meeting either by advance voting or a remote connection personally or by a legal representative or proxy, were presented. It was recorded that 37 993 353 shares and votes were represented at the meeting at the beginning of it.

The list recording the attendance at the beginning of the meeting and the list of votes were attached to the minutes (Appendix 3). It was noted that the list of votes would be confirmed to correspond with the attendance at the meeting at the beginning of a possible vote.

## **6 Resolution on the number of members of the Board of Directors**

It was noted that according to the Articles of Association, the Board of Directors consists of a minimum of four and a maximum of eight members. The current number of members of the Board of Directors is seven.

It was noted that the Remuneration and Nomination Committee of the Board of Directors had proposed to the General Meeting that the number of members of the Board of Directors is confirmed to be seven, *i.e.* the number is increased by one member from the current six members.

The General Meeting resolved in accordance with the proposal of the Remuneration and Nomination Committee of the Board of Directors that the number of members of the Board of Directors is confirmed to be seven.

## **7 Election of a member of the Board of Directors**

It was noted that the Remuneration and Nomination Committee of the Board of Directors had proposed to the General Meeting that Barbara Thierart-Perrin is elected as a new member of the Board of Directors for a term starting from the conclusion of the Extraordinary General Meeting and ending at the conclusion of the next Annual General Meeting. The member of the Board of Directors to be elected will be paid the annual remuneration payable to a member of the Board of Directors in accordance with the resolution of the Annual General Meeting held on 27 March 2024 in proportion to the duration of his or her term.

In addition, it was noted that the current members and Chair and Vice Chair of the Board of Directors will continue in their positions until the conclusion of the next Annual General Meeting.

The General Meeting resolved to elect Barbara Thierart-Perrin as a new member of the Board of Directors in accordance with the proposal of the Remuneration and Nomination Committee of the Board of Directors.

It was recorded that the number of abstaining votes of the shareholders who had voted in advance on this item was 512,517.

## **8 Proposal by the Board of Directors to amend the Articles of Association**

It was noted that the Board of Directors had proposed to the General Meeting that the Articles of Association are amended in such a way that sections 12 § Notification on the Change of Holdings and 13 § Obligation to Make a Tender Offer are deleted in their entirety.

According to section 12 of the Articles of Association, section 12 ceases to apply in its entirety in the event that the Finnish Securities Markets Act is amended in such a way that the obligation to notify major holdings and share of votes applies in addition to the regulated market also in the multilateral trading facility defined in Chapter 2, Section 9 of the Finnish Securities Markets Act, or the shares of the company are admitted to trading on a regulated market as referred to in Chapter 2, Section 5 of the Finnish Securities Markets Act. Thereafter, an obligation to notify major holdings and share of votes shall be determined in accordance with Chapter 9 of the Finnish Securities Markets Act.

According to section 13 of the Articles of Association, section 13 ceases to apply in its entirety in the event that the Finnish Securities Markets Act is amended in such a way that the procedure for a public offer and an obligation to make an offer applies in addition to the regulated market also in the multilateral trading facility defined in Chapter 2, Section 9 of the Finnish Securities Markets Act, or the shares of the company are admitted to trading on a regulated market as referred to in Chapter 2, Section 5 of the Finnish Securities Markets Act. Thereafter, the procedure for a public offer and an obligation to make an offer shall be determined in accordance with Chapter 11 of the Finnish Securities Markets Act.

Sections 12 and 13 of the Articles of Association had ceased to apply due to both an amendment of the Finnish Securities Markets Act (746/2012, as amended) and the shares of the company being admitted to trading on the regulated market. Therefore, these sections are proposed to be deleted from the Articles of Association.

The General Meeting resolved to amend the Articles of Association of the company in accordance with the proposal of the Board of Directors.

It was recorded that the number of abstaining votes of the shareholders who had voted in advance on this item was 5.

**9 Closing of the meeting**

It was recorded that all resolutions passed in the General Meeting were supported by all shareholders present unless otherwise mentioned in the minutes.

The Chairperson noted that all matters on the agenda had been handled and that the minutes would be available on the company's website starting from 22 July 2024 at the latest.

The Chairperson closed the meeting at 10.29 hours (EEST).

Chairperson of the General Meeting: ANTTI SÄILÄKIVI  
Antti Säiläkivi

In fidem: ELINA LAITINEN  
Elina Laitinen

The minutes have been scrutinized  
and approved: JUKKA KAINULAINEN  
Jukka Kainulainen

**APPENDICES**

Appendix 1 Summary list of advance votes

Appendix 2 Notice of the meeting

Appendix 3 List recording attendance of the meeting and list of votes