

**EXTRAORDINARY GENERAL MEETING OF MUSTI GROUP PLC**

**Time:** 12 April 2024 at 11:00 a.m. (EEST)

**Place:** Eliel studio, Sanomatalo, Töölönlahdenkatu 2, 00100 Helsinki, Finland

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

Present at the meeting via remote connection were also members of the Board of Directors Jeffrey David and Johan Dettel, the proposed new members of the Board of Directors Maria Cláudia Teixeira de Azevedo, João Pedro Magalhães da Silva Torres Dolores and João Nonell Günther Amaral and the CEO of the company David Rönnerberg. Present at the meeting were also representatives of the company's senior management and technical personnel.

**1 §****OPENING OF THE MEETING**

Chief Financial Officer of the company Toni Rannikko opened the Extraordinary General Meeting.

**2 §****CALLING THE MEETING TO ORDER**

Antti Ihamuotila, Attorney-at-law, was elected as the Chair of the Extraordinary General Meeting and he called Hanna Sumentola, LL.M., to act as secretary.

The Chair explained the procedures for handling matters on the agenda of the meeting.

It was noted that the meeting was conducted in Finnish.

It was noted that the documents and information required by the Finnish Companies Act had been available to shareholders on the company's website for the period required by the Finnish Companies Act prior to the meeting. These documents were also available at the meeting venue.

The Chair noted that certain shareholders represented by a custodian bank had provided the company with voting instructions prior to the meeting.

A summary list of the voting instructions of the above-mentioned shareholders was attached to the minutes (Appendix 2).

It was noted that the shareholders who had submitted voting instructions had not requested a vote on those items on the agenda where the instruction was to vote against the proposal or to abstain, but an appropriate record in the minutes would be deemed adequate.

The Chair noted that if a full counting of votes is not carried out in an agenda item, votes against and abstaining votes will be recorded in the minutes in the agenda item in question. The Chair further noted that to the extent the summary list included votes against that have been presented under such agenda item where it is not possible to vote against the proposal without presenting a counterproposal, such votes would not be formally acknowledged as votes against.

It was noted that if nothing else was presented in a matter and if the voting instructions did not indicate otherwise, shareholders would be deemed to support the proposals presented to the Extraordinary General Meeting.

### 3 §

#### ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND SUPERVISE COUNTING OF THE VOTES

The Extraordinary General Meeting elected Taru Manner to scrutinize the minutes and to supervise the counting of votes.

### 4 §

#### RECORDING THE LEGALITY OF THE MEETING

It was recorded that the notice of the Extraordinary General Meeting had been published on the company's website and through a stock exchange release on 22 March 2024 and that according to the notice, the registration had to be completed by 4:00 p.m. (EEST) on 5 April 2024 at the latest. Holders of nominee-registered shares attending the meeting had to be temporarily registered in the shareholders' register of the company maintained by Euroclear Finland Oy by 10:00 a.m. (EEST) on 9 April 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 three weeks before the meeting.

It was noted that the Extraordinary 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 Extraordinary General Meeting therefore was legally convened and constituted a quorum.

The notice of the Extraordinary General Meeting including the proposals for resolutions to the Extraordinary General Meeting in their entirety was attached to the minutes ([Appendix 3](#)).

### 5 §

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

A list of shareholders represented at the 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 meeting 58 shareholders were represented at the Extraordinary General Meeting, either in person at the

meeting venue or through a statutory representative or an authorized proxy representative. At the opening of the meeting, a total of 29,733,168 shares and votes were represented at the meeting.

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

## 6 §

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

It was recorded that it had been proposed to the Extraordinary General Meeting that the number of members of the Board of Directors shall be five (5) for the term of office expiring at the end of the next Annual General Meeting.

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

The Extraordinary General Meeting resolved on the number of members of the Board of Directors in accordance with the proposal.

## 7 §

### ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that it had been proposed to the Extraordinary General Meeting that Maria Cláudia Teixeira de Azevedo, João Pedro Magalhães da Silva Torres Dolores and João Nonell Günther Amaral are elected as new members, and Jeffrey David and Johan Dettel are re-elected as members of the Board of Directors. The term of office of those current members of the Board of Directors of the company who would not be re-elected, would end upon the closing of the Extraordinary General Meeting.

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

It was noted that all proposed members of the Board of Directors had given their consent to being elected.

The Extraordinary General Meeting resolved to elect the members of the Board of Directors in accordance with the proposal.

It was recorded that 1,413,478 opposing votes of shareholders who had provided voting instructions were notified under this agenda item.

It was recorded further that the representative of the shareholders Evli Finnish Small Cap Fund and Kirkon eläkerahasto Ville Tiainen (ballots 274 and 275) declared that Evli Finnish Small Cap Fund and Kirkon eläkerahasto do not support the proposal because in the view presented, the proposal does not comply with good corporate governance regarding the number of independent members of the Board of Directors. Ville Tiainen stated further that neither Evli Finnish Small Cap Fund nor

Kirkon eläkerahasto had counterproposals but requested the oppositions to be recorded in the minutes.

It was recorded further that the representative of the shareholders Nordea Finnish Stars Fund and Nordea Finnish Passive Fund Marie Karlsson (ballots 271 and 272) declared that Nordea Finnish Stars Fund and Nordea Finnish Passive Fund do not support the proposal because Nordea Finnish Stars Fund and Nordea Finnish Passive Fund consider it good governance that the Board of Directors should include a sufficient number of members independent of significant shareholders and that both genders should have a representation of at least 40% on the Board of Directors. Marie Karlsson stated that neither Nordea Finnish Stars Fund nor Nordea Finnish Passive Fund had counterproposals but requested the oppositions to be recorded in the minutes. Marie Karlsson further stated that Nordea Finnish Stars Fund and Nordea Finnish Passive Fund would like the company to establish a shareholders' nomination board.

## 8 §

### CHANGING OF THE FINANCIAL YEAR

It was recorded that it had been proposed to the Extraordinary General Meeting that section 10 of the Articles of Association of the company be amended to read as follows:

#### 10 §

The financial period of the company shall be the calendar year (1 January–31 December).

It had been further proposed to the Extraordinary General Meeting that the current financial period of the company, which commenced on 1 October 2023, shall continue until 31 December 2024. The length of the current financial period shall thus be 15 months. From 1 January 2025 onwards, the financial period of the company will be the calendar year (1 January–31 December) in accordance with the amended Articles of Association.

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

The Extraordinary General Meeting resolved on the changing of the financial year in accordance with the proposal.

## 9 §

### CLOSING OF THE MEETING

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



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The Chair noted that the items on the agenda had been considered and that the minutes of the Extraordinary General Meeting would be available on the company's website at the latest as of 26 April 2024.

The Chair closed the meeting at 11:15 a.m. (EEST).

Chair of the General Meeting:

ANTTI IHAMUOTILA

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Antti Ihamuotila

In fidem:

HANNA SUMENTOLA

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Hann Sumentola

Minutes scrutinized and approved:

TARU MANNER

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Taru Manner



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**APPENDICES**

Appendix 1

List of votes

Appendix 2

Voting instructions delivered to the company

Appendix 3

Notice of the Extraordinary General Meeting including the proposals to the Extraordinary General Meeting for resolutions in their entirety