

## **NOTICE TO GENERAL MEETING**

The shareholders of Solwers Plc are invited to the Annual General Meeting to be held on 25 April 2024 at 10 a.m. [EEST] at Meeting Park Oasis, Itämerenkatu 14, 00180 Helsinki (entrance at Selkämerenkuja 1). The reception of those who have registered for the meeting and distribution of ballot papers will start on 9:30 a.m. at the meeting venue. It is possible to follow the meeting online without the right to vote, question or speak.

Shareholders can also exercise their voting rights by voting in advance for certain matters of the Annual General Meeting in accordance with Chapter 5, Section 16, subsection 4 of the Limited Liability Companies Act. Instructions for advance voting are set out in Part C of this notice to the General Meeting.

### **A. Matters to be discussed at the General Meeting**

The General Meeting will discuss the following matters:

#### **1. Opening the meeting**

#### **2. Matters of order for the meeting**

The Annual General Meeting is proposed that Kyösti Siltala, attorney-at-law, shall act as the chair of the meeting.

If, for a weighty reason, Kyösti Siltala is unable to act as the chairman, the Board of Directors will appoint the person it deems best to act as the chair. The Chair may appoint a secretary for the General Meeting.

#### **3. Election of the persons to scrutinize the minutes and to supervise the counting of votes**

#### **4. Recording the legal convening of the meeting and quorum**

#### **5. Establishment of the persons present and confirmation of the voting list**

The shareholders who have the right to participate in the meeting shall be those shareholders who have registered into the meeting within the registration period, and who have the right to participate in the meeting in accordance with Chapter 5, Section 6 and 6a of the Limited Liability Companies Act, and who have either voted in advance within the advance voting period, or who participate in the meeting at present at the address of Itämerenkatu 14, 00180 Helsinki.

The voting list shall be confirmed based on the information provided by Euroclear Finland Oy and Innovatics Oy.

#### **6. Presentation of the financial statements, annual report and auditor's report for year 2023**

- Presentation of the CEO's review.

As of 28<sup>th</sup> March, the financial statements, the annual report and the auditor's report are available on the company's website at [www.solwers.com](http://www.solwers.com)

#### **7. Adoption of the financial statements**

It is proposed that the Annual General Meeting adopts the financial statements for the financial period ended on 31 December 2023.

#### **8. Resolution on the use of the profit shown on the balance sheet and the distribution of dividend**

At the end of the financial year 2023, Solwers Plc's distributable funds amounted to EUR 37,367,260.68, of which the loss for the financial year was EUR 348,380.72

The Board of Directors proposes to the Annual General Meeting that the loss for the financial year be transferred to retained earnings and that a dividend of EUR 0.064 per share, corresponding to EUR 640,281.92 in total, be distributed from retained earnings.

The Board of Directors proposes to the Annual General Meeting that the dividend be distributed in one installment to a shareholder who is registered in the company's shareholders register the dividend record date 29<sup>th</sup> of April 2024, and that the dividend is paid on 6<sup>th</sup> of May 2024.

#### **9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**

During the fiscal year 2023, the following individuals have served as members of the Board of Directors: Leif Sebbas as chairman, Hanna-Maria Heikkinen, John Lindahl, Mari Pantsar, and Emma Papakosta.

Stefan Nyström has served as the CEO during the fiscal year 2023.

#### **10. Resolution on the remuneration of the members of the Board of Directors**

The Nomination and Remuneration Committee of the Board of Directors proposes to the general meeting that the members of the Board of Directors and its committees be paid a compensation on a per-meeting basis as follows:

- The chair of the Board of Directors would be paid 4,000 euros per meeting and the members 2,500 euros per meeting.
- The chair of the Audit Committee would be paid 1,500 euros per meeting and the members 1,000 euros per meeting.
- The chair of the Nomination and Remuneration Committee would be paid 1,000 euros per meeting and the members 750 euros per meeting.
- In addition, reasonable travel expenses incurred in connection with board and committee work, as well as other possible costs, will be reimbursed in accordance with the company's usual practice.

Previously, the chair and members of the Board of Directors were paid compensation of 2,000 euros per meeting.

The Audit Committee and the Nomination and Remuneration Committee of the Board of Directors were established at the beginning of the fiscal year 2024, so the committee meeting fees have not been previously confirmed. The Nomination and Remuneration Committee of the Board of Directors proposes to the general meeting that the committee meeting fees be applied from the beginning of the fiscal year 2024.

#### **11. Resolution on the number of members of the Board of Directors**

The Nomination and Remuneration Committee of the Board of Directors proposes to the Annual General Meeting that five regular members be elected to the Board of Directors for the term of the office which ends at the close of the next Annual General Meeting.

#### **12. Election of members of the Board of Directors**

The Nomination and Remuneration Committee of the Board of Directors proposes to the Annual General Meeting that Leif Sebbas, Hanna-Maria Heikkinen, John Lindahl, Emma Papakosta be re-elected and

Johanna Grönroos elected to the Board of Directors for the term of the office which ends at the close of the next Annual General Meeting. All persons mentioned above have given their consent to the positions.

Mari Pantsar, who has served as member of the Board of Directors from the year 2019, has announced that she no longer is available for the position.

Regarding the selection procedure for members of the Board of Directors, the Nomination and Remuneration committee of the Board of Directors recommends that shareholders consider the proposal as a whole at the general meeting, so that in addition to the qualifications of individual candidates, the proposed Board of Directors as a whole has the appropriate expertise and experience for the company.

All proposed members of Board of Directors are independent from the company. With the exception of Leif Sebbas the proposed members of the Board of Directors are independent from the company's significant shareholders.

The cv and presentation of Johanna Grönroos is published on the company's website at <https://solwers.com/for-investors/shareholders/annual-general-meeting-2024/>

The presentation of the Board of Directors is published on the company's website at <https://solwers.com/governance/#board>

### **13. Resolution on the remuneration of the auditor**

Based on the recommendation of the Audit Committee the Board of Directors proposes to the Annual General Meeting that the auditor be reimbursed in accordance with the auditor's invoice approved by the Board of Directors.

### **14. Election of the auditor**

Based on the recommendation of the Audit Committee the Board of Directors proposes to the Annual General Meeting that the audit firm Grant Thornton Ltd be re-elected as the auditor for the term of the office which ends at the close of the next Annual General Meeting, who has notified that in case they are re-elected as the auditor of the company Satu Peltonen, APA, authorized sustainability auditor (ASA) shall continue as the main responsible auditor.

### **15. Resolution on the remuneration of the sustainability auditor**

Based on the recommendation of the Audit Committee the Board of Directors proposes to the Annual General Meeting that the sustainability auditor be reimbursed in accordance with the auditor's invoice approved by the Board of Directors.

### **16. Election of the sustainability auditor**

Based on the recommendation of the Audit Committee the Board of Directors proposes to the General Meeting that if Grant Thornton Ltd is elected as the company's auditor, it will also act as the verifier of the company's sustainability reporting for the term that ends with the conclusion of the next annual general meeting, in accordance with the transitional provision of the law amending the Limited Liability Companies Act (1252/2023).

### **17. Proposal by the Board of Directors to amend the articles of associations**

The Board of Directors proposes to the General Meeting to amend Article 10 ("Annual General Meeting") of the articles of association so that it specifies that the annual general meeting must also decide on the

approval of the remuneration report for the governing bodies and, if necessary, on the remuneration policy for the governing bodies. The General Meeting's decisions regarding the approval of the remuneration report for the governing bodies and the endorsement of the remuneration policy for the governing bodies are advisory in accordance with the Limited Liability Companies Act.

Article 10 of the articles of association would read in its entirety as amended (new addition underlined) as follows:

The annual general meeting must be held annually on a date determined by the Board of Directors within six months of the end of the fiscal year.

The meeting must present:

1. the financial statements, which include the income statement, balance sheet, consolidated financial statements, and management report;
2. the auditor's report;

decide on:

3. the adoption of the income statement and balance sheet and the consolidated financial statements;
4. the measures warranted by the profit or loss according to the adopted balance sheet;
5. the discharge from liability of the members of the Board of Directors and the CEO;
6. the number of ordinary members of the Board of Directors;
7. the approval of the remuneration report for governing bodies and, if necessary, the approval of the remuneration policy for governing bodies;

elect:

8. the members of the Board of Directors
9. the auditor

address:

10. other matters presented in the notice of the meeting

The proposed new articles of association in their entirety are attached to the notice of the meeting as appendix 1.

### **18. Approval of the remuneration policy**

The Nomination and Remuneration Committee of the Board of Directors proposes to the General Meeting that the General Meeting approves the remuneration policy for the governing bodies.

The remuneration policy for the governing bodies is attached as appendix 2 to this invitation and is available on the Company's website at <https://solwers.com/for-investors/shareholders/annual-general-meeting-2024/> from March 28, 2024. The decision on the remuneration policy is advisory.

### **19. Authorisation of the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of own shares**

The Board of Directors proposes that the General Meeting resolve to authorise the the Board of Directors to decide on the repurchase or acceptance as pledge of the Company's own shares in one or more tranches so that a maximum of 1,000,000 shares, representing 10 per cent of all issued and outstanding shares of the Company on the day of this notice, can be repurchased or accepted as pledge under the authorisation

The decision to repurchase own shares or to accept them as pledge may not be made so that the treasury shares in the possession of, or held as pledges by, the Company and its subsidiaries would exceed one tenth of all shares.

Based on the authorisation, the Board of Directors may decide on the re-purchase or acceptance as pledge of own shares in a directed manner, i.e. in a proportion other than that of the shares held by the shareholders if there is a weighty financial reason for the Company to do so.

The Board of Directors may use the authorisation to implement mergers and acquisitions or other arrangements relating to the Company's operations, to implement personnel incentive schemes or for other purposes decided by the Board of Directors.

The authorisation is in force until the next Annual General Meeting, but not beyond 30 June 2025.

#### **20. Authorisation of the Board of Directors to decide on the issue of shares to execute acquisitions (Share issue authorisation I)**

The Board of Directors proposes that the general meeting authorises the Board of Directors to decide on a share issue in one or more tranches such that, based on the authorisation, a maximum of 1,000,000 new or company-held shares can be issued, which corresponds to 10 percent of the company's issued shares on the publication date of this general meeting notice. The size of the authorisation has been determined with particular consideration for the company's strategy to grow through acquisitions.

Based on the authorisation, the Board of Directors may also decide on a directed share issue, i.e., deviating from the shareholders' pre-emptive subscription rights.

The Board of Directors is authorised to decide on all terms and conditions of the share issue.

The Board of Directors may use this share issue authorisation exclusively for the execution of corporate acquisitions in which Solwers Plc acquires new companies or business operations to join the Solwers Group.

The authorisation is valid until the next annual general meeting but no later than June 30, 2025.

This authorisation supersedes any previous authorizations under which the Board of Directors is entitled to decide on the issuance of shares through a share issue.

#### **21. Authorisation of the Board of Directors to decide on the issue of shares, warrants and other special rights entitling to shares (Share and special rights issue authorisation II)**

The Board of Directors proposes that the General Meeting authorise the Board of Directors, in addition to the authorization I proposed in the above section 20, to decide on a share issue and the granting of option rights and other special rights entitling to shares referred to in chapter 10, section 1 of the Limited Liability Companies Act so that a maximum of 500,000 new shares or treasury shares, representing 5 per cent of all issued and outstanding shares of the Company on the day of this notice.

Based on the authorisation, the Board of Directors may also decide on a directed issue, i.e. an issue deviating from the pre-emptive subscription rights of the shareholders.

The Board of Directors would be authorised to decide on the terms of the issuance of shares and option rights and other special rights.

The Board of Directors may use the authorisation to implement mergers and acquisitions or other arrangements relating to the Company's operations and capital structure, to implement incentive schemes for the Group personnel or for other purposes decided by the Board of Directors.

In a share issue, the Board of Directors may decide that the subscription price may be set off against a receivable from the Company, or that special rights are issued with a condition that a receivable from the Company is used to set off the subscription price of the share.

The authorisation is in force until the next Annual General Meeting, but not beyond 30 June 2025.

The authorisation is not optional to and does not revoke the authorisation above in section 20.

## **22. Establishment of Shareholders Nomination Board**

The Board of Directors proposes that the General Meeting decide to establish a permanent Shareholders' Nomination Board in addition to the Nomination and Remuneration Committee of the Board of Directors and to approve its charter. The task of the Shareholders' Nomination Committee would be to prepare and present proposals to the annual general meeting and, if necessary, to an extraordinary general meeting regarding the remuneration, number, and members of the Board of Directors. Additionally, the committee would be responsible for preparing the principles concerning the diversity of the board and for identifying potential successor candidates for members of the Board of Directors.

The proposed charter for the Shareholders' Nomination Board suggested by the board is attached as appendix 3 to this invitation. It is not proposed that members of the Shareholders' Nomination Committee be compensated for their membership.

With the establishment of the Shareholders' Nomination Committee, the Nomination and Remuneration Committee of the Board of Directors would focus on the appointments and remuneration of the CEO and other executive management, as well as the preparation of the remuneration policy for the governing bodies and the remuneration report for the governing bodies.

## **23. Closing the meeting**

### **B. Documents of the General Meeting**

The above-mentioned proposals for resolutions on the agenda of the General Meeting and this notice are available on Solwers Plc's website at <https://solwers.com/for-investors/shareholders/annual-general-meeting-2024/>. Solwers Plc's financial statements, annual report and auditor's will be available on said website by 28 March 2024. The proposed resolutions and other documents mentioned above will also be available for inspection at the General Meeting.

The minutes of the General Meeting will be available on the above-mentioned website no later than 9 May 2024 onwards.

### **C. Instructions for meeting participants**

#### **1. Shareholders registered in the shareholders' register**

Shareholders who are registered in the shareholders' register of Euroclear Finland Oy on the record date of the General Meeting 15 April 2024 are entitled to participate in the General Meeting. A shareholder whose shares in the company are registered in his/her personal Finnish book-entry account is registered in the company's shareholders' register.

Registration for the General Meeting starts on 29 March 2024 at 10 am [EET]. A shareholder entered in the company's shareholders' register who wishes to attend the General Meeting must register no later than 22 April 2024 at 10 am [EET], by which time the registration must be received. You can register for the General Meeting:

a) via the company's website at <https://solwers.com/for-investors/shareholders/annual-general-meeting-2024/>. Electronic registration requires strong identification of the shareholder or his/her legal representative or proxy with a Finnish, Swedish or Danish bank ID or mobile certificate;

b) by e-mail or mail. Shareholders registering by mail or e-mail shall submit the registration form and possible advance voting form available on the company's website <https://solwers.com/for-investors/shareholders/annual-general-meeting-2024/> or equivalent information to Innovatics Oy by mail to Innovatics Oy, General Meeting / Solwers Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki or by e-mail to [agm@innovatics.fi](mailto:agm@innovatics.fi).

When registering, please provide the requested information, such as the shareholder's name, date of birth or business ID, contact details, the name of any assistant or proxy representative and the proxy's date of birth. The personal data provided by shareholders to Solwers Plc will only be used in connection with the General Meeting and the processing of the necessary registrations related thereto.

The shareholder, his/her representative or proxy must be able to prove his/her identity and/or right of representation at the meeting.

Further information on registration and advance voting is available by telephone during the registration period of the General Meeting by calling Innovatics Oy at +358 10 2818 909 on weekdays from 9.00 am to 12.00 pm and from 13.00 pm to 16.00 pm [EET].

## **2. Holders of nominee-registered shares**

A holder of nominee-registered shares is entitled to participate in the General Meeting on the basis of the shares which would entitle him/her to be entered in the shareholders' register kept by Euroclear Finland Oy on the record date for the General Meeting 15 April 2024. Participation also requires that the shareholder is temporarily registered in the shareholders' register held by Euroclear Finland Oy by 22 April 2024 by 10.00 am [EEST] at the latest. In the case of nominee-registered shares, this is considered as registration for the General Meeting. Changes in the shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the shareholder's voting rights.

The holder of nominee-registered shares is advised to request well in advance the necessary instructions from his/her custodian bank regarding temporary registration in the register of shareholders, the issuing of proxy documents and voting instructions, registration, and attendance at the General Meeting and advance voting. The account manager of the custodian bank shall register the holder of nominee-registered shares who wishes to attend the General Meeting temporarily in the register of shareholders of the company by the aforementioned date and time at the latest and, if necessary, arrange for advance voting on behalf of the holder of nominee-registered shares before the end of the registration period for holders of nominee-registered shares.

## **3. Proxy representatives and powers of attorney**

A shareholder may attend the General Meeting and exercise his/her rights there through a proxy representative. A shareholder's proxy may also elect to vote in advance as described in this notice if he/she so wishes. The proxy representative must authenticate to the electronic registration service and advance voting personally with strong authentication, after which he/she will be able to register and vote in advance on behalf of the shareholder that he/she represents. The shareholder's proxy must present dated proxy

documents, or otherwise in a reliable manner prove that he/she is entitled to represent the shareholder at the General Meeting. You can prove your right to representation by using the suomi.fi e-Authorizations service available in the electronic registration service.

Model proxy documents and voting instructions are available on the company's website <https://solwers.com/for-investors/shareholders/annual-general-meeting-2024/>. If a shareholder participates in the General Meeting through several proxies representing the shareholder with shares held in different securities accounts, the shares on the basis of which each proxy represents the shareholder shall be identified in connection with the registration.

Any proxy documents are requested to be submitted preferably as an attachment with the electronic registration or alternatively by mail to Innovatics Oy, General Meeting / Solwers Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki or by e-mail to [agm@innovatics.fi](mailto:agm@innovatics.fi) before the end of the registration period. In addition to submitting the proxy documents, the shareholder or his/her proxy shall register for the General Meeting in the manner described above in this notice.

#### **4. Remote participation in the meeting**

A shareholder who is entitled to attend the General Meeting and whose shares are registered in their personal Finnish book-entry account may also attend the meeting remotely.

A shareholder participating remotely does not have the right to vote, question or speak.

Remote access to the General Meeting will be provided through Inderes Plc's virtual general meeting service on the Videosync platform, which includes video and audio access to the General Meeting. Remote access does not require any paid software or downloads. In addition to an internet connection, participation requires a computer, smartphone or tablet with speakers or headphones for sound and a microphone if you want to speak. One of the following browsers is recommended for participation: Chrome, Firefox, Edge, Safari, or Opera. It is advisable to log in to the meeting system well in advance of the meeting.

The participation link and password for remote participation will be sent by e-mail and/or SMS to the e-mail address and/or mobile phone number provided at the time of registration to all those who have registered for the General Meeting no later than the day before the General Meeting.

For more information on the general meeting service, additional instructions for proxies representing more than one shareholder, contact details of the service provider and instructions in case of possible disruptions can be found here: <https://vagm.fi/support>. A link to test the compatibility of your computer, smartphone or tablet with the network connection can be found here: <https://demo.videosync.fi/agm-compatibility?language=en>. It is recommended that you read the detailed participation instructions before the meeting.

#### **5. Advance voting**

A shareholder whose shares in the company are registered in his/her personal Finnish book-entry account may vote in advance between 29 March 2024 at 10 am [EET] and 22 April 2023 10 am [EEST] on certain items on the agenda of the General Meeting (items 7-22).

a) via the company's website at <https://solwers.com/for-investors/shareholders/annual-general-meeting-2024/>. Login to the service is done in the same way as for registration in section C.1 of this notice.

b) by mail or by e-mail by submitting the advance voting form available on the company's website or equivalent information to Innovatics Oy at Innovatics Oy, General Meeting / Solwers Plc, Ratamestarinkatu

13 A, FI-00520 Helsinki, Finland or by e-mail at [agm@innovatics.fi](mailto:agm@innovatics.fi). Advance votes must be received by the time the advance voting ends. The submission of votes in this way before the end of the registration and advance voting period shall be considered as registration for the General Meeting, provided that it contains the above information required for registration.

A shareholder who has voted in advance cannot exercise the right to ask questions or demand a vote or vote on a possible counterproposal unless he/she attends the General Meeting in person or by proxy at the meeting venue.

Voting in advance is not mandatory. Any votes cast in advance are taken into account in the decision-making of the General Meeting, regardless of whether the shareholder attends the General Meeting on real time. However, if a shareholder who has voted in advance wants to change his/hers votes later, he can vote again in a timely manner during the General Meeting, in which case, the shareholder's advance votes are replaced by the votes cast during the General Meeting.

With respect to nominee registered shareholders, the advance voting is carried out by the account manager. The account manager may vote in advance on behalf of the holders of nominee-registered shares whom he/she represents in accordance with the voting instructions given by them during the registration period set for the nominee-registered shareholders.

Proposals for resolution that are subject to advance voting are deemed to have been made at the General Meeting without any changes. The conditions and other instructions for electronic advance voting are available on the company's website at <https://solwers.com/for-investors/shareholders/annual-general-meeting-2024/>.

## **5. Other instructions/information**

The meeting language is Finnish. There will not be simultaneous interpretation. However, the minutes of the General Meeting will be translated and published in English on the website of the General Meeting.

Shareholders present at the General Meeting have the right to ask questions about the matters discussed at the meeting in accordance with Chapter 5, Section 25 of the Finnish Limited Liability Companies Act.

Changes in the shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the shareholder's voting rights.

On the date of the notice to the meeting, Solwers Plc has a total of 10,004,405 representing equal number of votes. The company holds no treasury shares.

In Espoo, 28 March 2024

SOLWERS PLC

BOARD OF DIRECTORS