

**ANNUAL GENERAL MEETING OF SOLWERS PLC**

**TIME:** 15 April 2025, at 10.00 a.m. EEST

**PLACE** The meeting was organised as a remote meeting without a meeting venue referred to in Chapter 5, Section 16(3) of the Finnish Limited Liability Companies Act (624/2006, as amended, the “**Companies Act**”, in which the shareholders exercised their shareholders’ right in full and in real time using remote connection.

**PRESENT:** The shareholders set out in the list of votes (Appendix 1) adopted at the meeting were present at the meeting either by remote connection or by advance voting, in person or represented.

Present at the General Meeting were also the members of the Board of Directors Leif Sebbas, Johanna Grönroos, Hanna-Maria Heikkinen, John Lindahl and Emma Papakosta, CEO Stefan Nyström, other company executives, Attorney-at-Law Mia Mokkila, the company’s responsible auditor APA Satu Peltonen, APA, ASA Antti Suominen, the candidate for the company’s auditor with principal responsibility and meeting staff. Also present at the General Meeting was a shareholder who had registered for the meeting after the registration date and therefore did not have the right to vote or speak.

**1 OPENING OF THE MEETING**

Leif Sebbas, Chair of the Board of Directors, opened the meeting.

**2 CALLING THE MEETING TO ORDER**

Mia Mokkila, Attorney-at-Law, was elected as the Chairman of the General Meeting and he called the company’s General Counsel Toni Santalahti as secretary to the General Meeting.

The Chairman explained the procedures for handling matters on the agenda of the meeting and for the conduct of the remote meeting.

It was noted that the General Meeting was held without a meeting venue via a real-time remote connection as a remote meeting referred to in Chapter 5, Section 16(3) of the Companies Act and that shareholders were able to exercise their full rights during the meeting.

The Chairman noted that shareholders entered in the shareholders’ register on the record date of the General Meeting had had the opportunity to vote in advance on certain items on the agenda of the General Meeting. Proposals for resolution that had been subject to advance voting are deemed to have been presented at the General Meeting without any changes. The Chairman noted that no technical or other problems related to advance voting or meeting procedure had arisen.

The Chairman noted that 98.98% of the shares and votes registered for the meeting had voted in advance. There were no votes cast against the agenda items in the advance vote. On the basis of the votes cast in advance, the required majority for each item therefore essentially supported the Board of Directors' and Shareholders' Nomination Board's proposals.

The summary list of the advance votes was attached to the minutes ([Appendix 2](#)).

### **3 ELECTION OF PERSONS TO SCRUTINISE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**

Dag Nykvist and Ilona Korhonen were elected as the persons to scrutinise the minutes and as the supervisors of counting of the votes.

### **4 RECORDING THE LEGALITY OF THE MEETING**

It was noted that the notice to the meeting had been published on the company's website and as a company release on 21 March 2025 and that the notice to the meeting including all proposals for resolutions, financial statements and the remuneration report have been available on the company's website as of 21 March 2025.

It was noted that the General Meeting was duly convened in accordance with the Articles of Association and the Companies Act and that therefore, the meeting was legal and constituted a quorum.

The notice to the meeting was attached to the minutes ([Appendix 3](#)).

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

It was noted that shareholders who have duly registered for the General Meeting before the expiration of the registration period and who have the right to attend the General Meeting under Chapter 5, Sections 6 and 6a of the Companies Act and who either have voted in advance before the expiry of the deadline for advance voting or attend the General Meeting via a remote connection are recorded to have attended the meeting.

It was noted that the real-time participation in the remote meeting had required shareholders to provide an e-mail address and telephone number in connection with the registration and within the registration period, so that the shareholders could be sent a participation link, username, and password to participate in the remote meeting.

A list of attendees at the beginning of the meeting and a list of votes were presented, according to which 13 shareholders were represented in the General

Meeting either in the form of advance voting or via a remote connection in person or by legal representative or proxy. It was noted that 6,151,483 shares and 6,151,483 votes were represented at the beginning of the meeting, representing 60.48% of all shares and votes in the Company.

It was noted that present at the General Meeting were also the members of the Board of Directors Leif Sebbas, Johanna Grönroos, Hanna-Maria Heikkinen, John Lindahl and Emma Papakosta, CEO Stefan Nyström, other company executives, Attorney-at-Law Mia Morkkila, the company's responsible auditor APA Satu Peltonen, and APA, ASA Antti Suominen, the candidate for the company's responsible auditor with principal responsibility, meeting staff and a shareholder who had registered for the meeting after the registration date and was given the right to be present but not to speak or vote at the meeting.

The list of attendees at the beginning of the meeting and the list of votes were confirmed and attached to the minutes ([Appendix 1](#)). It was noted that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

It was noted that if nothing else was presented in an agenda item and if the votes cast in advance did not indicate otherwise, participants would be deemed to have supported the proposals made to the General Meeting.

## **6 PRESENTATION OF THE FINANCIAL STATEMENTS, INCLUDING THE CONSOLIDATED FINANCIAL STATEMENTS, ANNUAL REPORT AND AUDITOR'S REPORT FOR THE FINANCIAL YEAR 1 JANUARY 2024 – 31 DECEMBER 2024**

Stefan Nyström, the company's Chief Executive Officer, presented the CEO's review of the financial year 2024, the company's financial statements and the annual report for the financial year that ended on 31 December 2024. The CEO's review was attached to the minutes ([Appendix 4](#)).

It was noted that the company's financial statements, the annual report and the auditor's report had been available on the company's website as of 21 March 2025.

The financial statements were attached to the minutes ([Appendix 5](#)).

The auditor's report was presented and attached to the minutes ([Appendix 6](#)). It was noted that the annual report, financial statements, consolidated financial statements and the auditor's report had been presented.

## **7 ADOPTION OF THE FINANCIAL STATEMENTS**

The General Meeting adopted the financial statements including the consolidated financial statements for the financial period 1 January 2024–31 December 2024.

## **8 RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE DISTRIBUTION OF DIVIDEND**

It was noted that the distributable funds of Solwers Plc were EUR 37,798,201.498 at the end of the financial year 2024, of which EUR 36,152.34 constituted profit for the financial year.

It was noted that the Board of Directors had proposed to the General Meeting that the profit for the financial year be transferred to the retained earnings and that a dividend of EUR 0.024 per share, corresponding to EUR 244,092.19 in total, be paid from retained earnings.

It was noted that the Board of Directors had proposed to the General Meeting that the dividend is paid in one tranche to shareholders registered in the shareholders' register of the company on the record date of the dividend distribution, 17 April 2025, and that the dividend payment date is 28 April 2025.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that based on the adopted balance sheet for the financial year 2024, a dividend of EUR 0.024 per share shall be paid in one tranche, as proposed by the Board of Directors.

## **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 financial period 2024 concerns all persons who have acted as members of the Board of Directors and as Chief Executive Officer during the financial period.

The General Meeting resolved to discharge from liability the persons who have served as members of the Board of Directors and Chief Executive Officer during the financial period 1 January 2024 – 31 December 2024.

## **10 ADOPTION OF THE REMUNERATION REPORT FOR THE GOVERNING BODIES**

The remuneration report for the financial year 2024 was presented.

It was noted that the company's remuneration report had been available on the company's website since 21 March 2025, in addition to which it was also available in the remote general meeting service.

The remuneration report was attached to the minutes ([Appendix 7](#)).

The General Meeting resolved to adopt the remuneration report. The resolution is advisory under the company's remuneration policy for the governing bodies.

## 11 RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Shareholders' Nomination Board had proposed to the General Meeting that, for the term of office ending at the close of the next Annual General Meeting, the members of the Board of Directors and the board committees be paid a compensation on a per-meeting basis as follows:

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

It was noted that the proposed remunerations correspond to the remunerations paid for the term of office that is expiring.

The General Meeting resolved to approve the remuneration of the members of the Board of Directors as proposed by the Shareholders' Nomination Board.

## 12 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 one to eight members. The term of office for the members ends at the next regular General Meeting following the election.]

It was noted that the Shareholders' Nomination Board had proposed to the General Meeting that five (5) regular members be elected to the Board of Directors for the term of office which ends at the close of the next Annual General Meeting.

The General Meeting resolved to confirm the number of the members of the Board of Directors as five (5) regular members as proposed by the Shareholders' Nomination Board.

## 13 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Shareholders' Nomination Board had proposed to the Annual General Meeting that Leif Sebbas, Johanna Grönroos, Hanna-Maria Heikkinen, John Lindahl and Emma Papakosta be re-elected to the Board of

Directors for the term of office which ends at the close of the next Annual General Meeting. All the nominees have given their consent to the positions.

The General Meeting resolved to elect the persons proposed by the Shareholders' Nomination Board as the members of the Board of Directors.

#### **14 RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was noted that the Board of Directors, based on the recommendation of the Audit Committee, had proposed to the General Meeting that the remuneration and travel expenses of the elected auditor be paid in accordance with an invoice approved by the Board of Directors.

The general meeting resolved on the auditor's remuneration as proposed by the Board of Directors.

#### **15 ELECTION OF THE AUDITOR**

It was noted that the Board of Directors had proposed to the General Meeting, based on the recommendation of the Audit Committee, that Ernst & Young Oy, , Authorized Public Accountants, be elected as the company's auditor for the term of office which ends at the closing of the next Annual General Meeting. It was noted that Ernst & Young Oy had informed the company that, if elected as the auditor, Antti Suominen, APA, ASA, would act as the auditor with principal responsibility. The auditor Antti Suominen presented himself to the General Meeting.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to elect the audit firm Ernst & Young Oy as the auditor of the company. Antti Suominen, APA, ASA, acts as the auditor with principal responsibility appointed by Ernst & Young Oy. The term of office of the auditor expires at the closing of the next Annual General Meeting.

#### **16 RESOLUTION ON THE REMUNERATION OF THE SUSTAINABILITY AUDITOR**

It was noted that the Board of Directors, based on the recommendation of the Audit Committee, had proposed to the General Meeting, that the remuneration and travel expenses of the sustainability auditor be paid in accordance with an invoice approved by the Board of Directors.

The General Meeting decided on the sustainability auditor's remuneration as proposed by the Board of Directors.

#### **17 ELECTION OF THE SUSTAINABILITY AUDITOR**

It was noted that the Board of Directors, based on the recommendation of the Audit Committee, had proposed to the General Meeting that Ernst Young Oy, authorised sustainability audit firm, be elected as the sustainability auditor for the

term of office which ends at the closing of the next Annual General Meeting. It was noted that Ernst & Young Oy had informed that, if elected as the sustainability auditor, Antti Suominen, APA, ASA, would act as the sustainability auditor with principal responsibility.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to elect the authorised sustainability audit firm Ernst & Young Oy as the sustainability auditor of the company. Antti Suominen, APA, ASA acts as the sustainability auditor with principal responsibility appointed by Ernst & Young Oy. The term of office of the sustainability auditor expires at the closing of the next Annual General Meeting.

## **18 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 an amendment of Section 10 ("Annual General Meeting") of the Articles of Association to remove the mention of the General Meeting's duty approve the remuneration report for the governing bodies and, if necessary, on the remuneration policy for the governing bodies and to add a mention of deciding on the remuneration of the members of the Board of Directors and the auditor. In addition, the Board of Directors had proposed other specifications to the wording of Section 10.

The General Meeting resolved to amend the company's Articles of Association as proposed by the Board of Directors.

The amended Articles of Association were attached to the minutes ([Appendix 8](#)).

## **19 AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF THE COMPANY'S OWN SHARES AND/OR ON ACCEPTING THEM AS A PLEDGE**

It was noted that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorised to decide on the re-purchase of the company's own shares and/ or on accepting them as a pledge as follows:

The Board of Directors is authorised to decide on the repurchase with the company's unrestricted equity and/or acceptance as a pledge of the company's own shares in one or more tranches so that a maximum of 1,000,000 shares, representing approximately 10 per cent of all issued and outstanding shares of the company on the date of publication of this notice to the General Meeting, can be repurchased and/or accepted as pledge under the authorisation. The decision to acquire own shares and/or to accept them as pledge may not be made so that the total number of shares in the possession of, and/or held as pledges by, the company and/or its subsidiaries would exceed one tenth of all the shares.

The Board of Directors is authorised to decide how own shares are acquired and/or accepted as pledge. Based on the authorisation, the Board of Directors may decide on the acquisition and/or acceptance as pledge of own shares also in a directed manner, i.e. not in proportion to shareholder's shareholdings, if there is a weighty financial reason for the company to do so. The Board of Directors may use the authorisation to carry out corporate acquisitions or other arrangements related to the business of the company, to implement an incentive scheme for the staff, or for other purposes decided by the Board of Directors.

It is proposed that the authorisation is valid until the next Annual General Meeting, yet no longer than until 30 June 2026.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to resolve on the re-purchase of the company's own shares and/or on accepting them as a pledge.

## **20 AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES TO CARRY OUT CORPORATE ACQUISITIONS (SHARE ISSUE AUTHORISATION 1)**

It was noted that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorised to decide on a share issue as follows:

The Board of Directors is authorised to decide on the issue of shares in one or more tranches so that the company may, based on the authorisation, issue a maximum of 1,000,000 new shares or shares held by the company, representing approximately 10 per cent of the issued and outstanding shares of the company on the date of publication of this notice to the General Meeting. Especially the company's strategy of growing through corporate acquisitions has been taken into consideration when determining the size of the authorisation.

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

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

Board of Directors may use this share issue authorisation only to carry out corporate acquisitions in which Solwers Plc acquires new companies or assets to be a part of the Solwers group.

It is proposed that the authorisation is valid until the next Annual General Meeting, yet no longer than until 30 June 2026.



The authorisation cancels any previous authorisations based on which the Board of Directors is authorised to resolve on the issuance of shares, option rights and other special rights entitling to shares.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to resolve on the issuance of the company's shares to carry out corporate acquisitions.

**21 AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES, OPTION RIGHTS AND OTHER SPECIAL RIGHTS ENTITLING TO SHARES (AUTHORISATION TO ISSUE SHARES AND SPECIAL RIGHTS 2)**

It was noted that the Board of Directors had proposed that the General Meeting authorise the Board of Directors to, in addition to the share issue authorisation 1 intended for the execution of corporate acquisitions referred to above in section 20, decide on the issuance of shares and option rights and other special rights entitling to shares as referred to in Chapter 10, Section 1 of the Companies Act in one or more tranches so that the company may issue a maximum of 500,000 new shares or shares held by the company, representing approximately 5 per cent of the shares issued and outstanding on the date of publication of this notice to the General Meeting. The share issue authorisation proposed above in section 20 has been taken into account when determining the authorisation.

Based on the authorisation, the Board of Directors may also decide on the issue of shares, option rights and other special rights entitling to shares in a directed manner, i.e. in derogation from the shareholders' pre-emptive subscription rights.

The Board of Directors is authorised to decide on all the terms and conditions of the issuance of shares or option rights or other special rights entitling to shares. The Board of Directors may also use the authorisation to carry out corporate acquisitions or other arrangements related to the business and capital structure of the company, to implement incentive schemes for the group's staff, or for other purposes decided by the Board of Directors.

The authorisation allows the Board of Directors to decide that, in the share issue, the subscription price can be set off using receivables from the company, or that the issued special rights involve terms and conditions on the use of a receivable from the company to set off the subscription price.

It is proposed that the authorisation is valid until the next Annual General Meeting, yet no longer than until 30 June 2026.

The authorisation is proposed to be given in addition to the authorisation proposed in section 20, and it does not revoke the share issue authorisation proposed above in section 20.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to resolve on the issuance of the Company's shares, option rights and the issuance of special rights entitling to shares.

## **22 AMENDMENT TO THE CHARTER OF THE SHAREHOLDERS' NOMINATION BOARD**

The Shareholders' Nomination Board had proposed to the General Meeting that the charter of the Nomination Board be amended so that the shareholders entitled to appoint a member to the Nomination Board are determined based on the Company's shareholder register maintained by Euroclear Finland Oy on May 31 of each year (previously September 1).

The General Meeting resolved, in accordance with the proposal of the Shareholders' Nomination Board, to amend the charter of the Shareholders' Nomination Board.

The amended charter was attached to the minutes (Appendix 9).

## **23 CLOSING OF THE MEETING**

It was noted that the resolutions adopted at the General Meeting were supported by all shareholders present, unless otherwise indicated in the minutes or in Appendix 2 thereto.

The Chairman noted that the items on the agenda had been attended to and that the minutes of the General Meeting will be available on the company's website as of 29 April 2025 at the latest.

The Chairman closed the meeting at 10:54 a.m. EEST

*[Signatures on the following page]*

**Chairman of the meeting:**

Name: [See original minutes for signatures]  
Mia Mokka

**In fidem:**

Name: [See original minutes for signatures]  
Toni Santalahti

**The Minutes scrutinised and approved:**

Name: [See original minutes for signatures] Name: [See original minutes for signatures]  
Dag Nykvist Ilona Korhonen

## LIITTEET / APPENDICES

<b>Appendix 1</b>	List of attendees and list of votes
<b>Appendix 2</b>	Summary of the advance votes
<b>Appendix 3</b>	Notice to the General Meeting
<b>Appendix 4</b>	The CEO's review
<b>Appendix 5</b>	Financial Statements
<b>Appendix 6</b>	Auditor's report
<b>Appendix 7</b>	Remuneration report for governing bodies
<b>Appendix 8</b>	The amended Articles of Association
<b>Appendix 9</b>	The amended charter of the nomination board