

THE BOARD OF DIRECTORS' PROPOSALS TO THE ANNUAL GENERAL MEETING 2022

8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Board of Directors proposes to the Annual General Meeting that the profit of the Company EUR 18,522,673.02 is transferred to the retained earnings account and that no dividend be paid for the financial year 1 January 2021 - 31 December 2021.

Because the Board of Directors has proposed that no dividend will be paid, a minority dividend pursuant to Chapter 13, Section 7 of the Finnish Limited Liability Companies Act is an option. The minority dividend must be distributed if it is supported by shareholders holding a minimum of one-tenth (1/10) of all shares. The aggregate amount of minority dividend is EUR [4,052,196.89] corresponding to 8 per cent of the Company's equity. A shareholder supporting the minority dividend can vote for the minority dividend in the advance voting, and it is not necessary to present a separate demand or counterproposal.

10. Consideration of the remuneration report of the governing bodies

As participation in the Annual General Meeting is possible only in advance, the Company's remuneration report of the governing bodies, which has been published by the Company on [25] March 2022 in connection with the annual accounts will be deemed to have been presented to the Annual General Meeting. The remuneration report is available on the Company's website www.tecnotree.com. The Annual General Meeting's resolution on the remuneration report is advisory.

11. Resolution on the remuneration of the members of the Board of Directors

Upon recommendation of the Nomination Committee, the Board of Directors proposes to the Annual General Meeting that the annual remuneration payable to the members of the Board of Directors to be elected at the Annual General Meeting for the term until the end of the Annual General Meeting in 2022 be as follows:

- Chairman - EUR 210,000
- Vice Chairman - EUR 120,000
- Other Directors - EUR 70,000

In addition to the annual fee, the members of the Board of Directors are entitled to reimbursement of reasonable travel expenses in accordance with the Company's travel policy.

The Board of Directors propose that approximately 45 per cent of the remuneration be paid in Tecnotree's shares and approximately 55 per cent be paid in cash. The part of the remuneration paid in shares will be paid by either purchasing shares from the public market, or by transferring company's own shares. The shares will be delivered to the Board members within two weeks from the day following the publication of the company's interim report for 1 January 2022 – 30 September 2022.

12. Resolution on the number of members of the Board of Directors

Upon recommendation of the Nomination Committee, the Board of Directors proposes to the Annual General Meeting that five (5) members be elected to the Board of Directors.

13. Election of members of the Board of Directors

Upon recommendation of the Nomination Committee, the Board of Directors proposes to the Annual General Meeting that the current members of the Board of Directors Mr. Neil Macleod, Ms. Jyoti Desai, Mr. Conrad Neil Phoenix, Mr. Anders Fornander and Mr. Markku Wilenius be re-elected as members of the Board of Directors.

The members of the Board of Directors are elected for a term that expires at the end of the first Annual General Meeting following the election.

Biographical details of the proposed Board members to be elected, as well as an evaluation regarding their independence, are available on the Company's website www.tecnotree.com.

14. Resolution on the remuneration of the auditor

Upon recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that the auditor's fees be paid according to a reasonable invoice approved by the Board of Directors.

15. Election of auditor

Upon recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that Tietotili Audit Oy be re-elected auditor of the Company. Tietotili Audit Oy has informed the Company that APA Mr. Urpo Salo will be the auditor with principal responsibility.

The term of the auditor expires at the end of the first Annual General Meeting following the election.

