

Extraordinary General Meeting of Toivo Group Plc

Time 31 August 2022 at 09:00 a.m.

Place The office of Bird & Bird Attorneys Ltd. at Mannerheimintie 8, 00100 Helsinki

Present The shareholders set out in the list of votes ([Appendix 1](#)) adopted at the meeting were represented at the meeting.

Present at the meeting were Markus Myllymäki, the CEO of the company, Asko Myllymäki, the Chair of the Board of Directors, Tuomas Hemmilä, the Chair of the Shareholders' Nomination Board, Jonna Toikka, Board member candidate, Mika Puurunen, Attorney-at-law, who acted as Chair of the meeting, and Vuokko Rajamäki, Attorney-at-law, who acted as secretary.

1 §

OPENING OF THE MEETING

The meeting was opened by the Chair of the Board of Directors Asko Myllymäki.

2 §

CALLING THE MEETING TO ORDER

Mika Puurunen, Attorney-at-Law, was elected Chair of the General Meeting and he called Vuokko Rajamäki, Attorney-at-Law, to act as secretary.

The Chair explained the procedures for considering the items on the meeting agenda.

3 §

ELECTION OF THE PERSON TO SCRUTINIZE THE MINUTES AND VERIFY THE COUNTING OF VOTES

Tuomas Hemmilä was elected to review the minutes and to supervise the counting of votes.

4 §

RECORDING THE LEGALITY OF THE MEETING

It was recorded that the notice to the meeting, which includes all the decision proposals, had been published on the company's website and as a company release on 30 June 2022.

It was recorded that the General Meeting had been convened in accordance with the articles of association, the Companies Act and that the meeting therefore constituted a quorum.

The notice to the meeting was attached to the minutes ([Appendix 2](#)).

5 §

RECORDING ATTENDANCE AT THE MEETING AND ADOPTION OF THE VOTING LIST

A list of attendance at the beginning of the meeting and the voting list were presented, according to which 7 shareholders, representing 40,745,236 shares and votes, were present at the General Meeting, either in person or represented by a legal

*Unofficial translation of the original signed document in Finnish.
In case of discrepancy, the Finnish version shall prevail.*

representative or an authorised proxy. The attendance record and the voting list for the meeting were annexed to the minutes ([Appendix 1](#)).

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

6 §

RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that the Shareholders' Nomination Board had proposed to the General Meeting that the number of members of the Board of Directors shall be five (5).

The Nomination Board's proposal is included in the notice to the meeting ([Appendix 2](#)).

General Meeting decided, in accordance with the proposal of the Nomination Board, that the number of members of the Board of Directors shall be five (5).

7 §

ELECTION OF A MEMBER OF THE BOARD OF DIRECTORS

It was recorded that the Shareholders' Nomination Board had proposed to the General Meeting that Jonna Toikka be elected as a new member of the Board of Directors for a term of office that ends at the end of the first Annual General Meeting following the election.

The Nomination Board's proposal is included in the notice to the meeting ([Appendix 2](#)).

General Meeting decided, in accordance with the proposal of the Nomination Board, that Jonna Toikka be elected as a member of the Board of Directors of the company.

8 §

AMENDMENT OF THE ARTICLES OF ASSOCIATION

It was recorded that the Board of Directors had proposed to the General Meeting that the company's Articles of Association be amended by adding a new clause no. 11 which reads in its entirety as follows:

"11. GENERAL MEETING'S PLACE AND REMOTE MEETINGS

A General Meeting may be organized at the domicile of the company or at Espoo as decided by the Board of Directors.

A General Meeting may also be convened remotely without a physical meeting place so that all persons participating to the meeting shall participate through an online telecommunications connection and technical device. A shareholder participating in the remote meeting shall be able to use all of its shareholders' rights in equal manner to General Meetings organized in a physical meeting place."

The Board of Directors' proposal is included in the notice to the meeting ([Appendix 2](#)).

General Meeting decided that the company's Articles of Association shall be amended in accordance with the proposal of the Board of Directors.

*Unofficial translation of the original signed document in Finnish.
In case of discrepancy, the Finnish version shall prevail.*

9 §

CLOSING OF THE MEETING

It was recorded that all decisions of the General Meeting were unanimous unless otherwise indicated in the minutes.

The Chair stated that all items on the agenda had been considered, that no other matters had been presented for consideration, and that the minutes of the meeting would be available on the company's website as from 14 September 2022 at the latest.

The Chair closed the meeting at 09:22 a.m.

[Signature page to follow]

MINUTES
No. 2/2022

TOIVO GROUP PLC
EXTRAORDINARY GENERAL MEETING
31 AUGUST 2022

*Unofficial translation of the original signed document in Finnish.
In case of discrepancy, the Finnish version shall prevail.*

Chair of the General Meeting:

MIKA PUURUNEN

Mika Puurunen

In fidem:

VUOKKO RAJAMÄKI

Vuokko Rajamäki

Minutes scrutinized and approved:

TUOMAS HEMMILÄ

Tuomas Hemmilä

MINUTES
No. 2/2022

TOIVO GROUP PLC
EXTRAORDINARY GENERAL MEETING
31 AUGUST 2022

*Unofficial translation of the original signed document in Finnish.
In case of discrepancy, the Finnish version shall prevail.*

Appendices

Appendix 1

Attendance status and list of votes

Appendix 2

Notice to the General Meeting