

ANNUAL GENERAL MEETING OF RAUTE CORPORATION

Unofficial translation

TIME: March 30, 2023 at 6:00 p.m.

VENUE: Sibelius Hall, Ankkurikatu 7, Lahti, Finland

PRESENT: Shareholders were present at the meeting, in person or represented by proxy, in accordance with the list of votes adopted at the meeting (Appendix 2).

In addition, all members of the Board of Directors, Mr. Mika Saariaho, President and CEO, other company executives, the company's principal auditor, Mr. Markku Launis, Authorised Public Accountant and the principal auditor nominated by the audit firm proposed as the new auditor, Mr. Mikko Nieminen, Authorised Public Accountant as well as meeting officials and technical staff were present at the meeting.

1. Opening of the meeting

Ms. Laura Raitio, Chair of the Board, opened the meeting and wished the shareholders warmly welcome.

2. Calling the meeting to order

Ms. Pauliina Tenhunen, Attorney-at-Law, was appointed as the chairperson of the Annual General Meeting, and she called Ms. Teresa Kauppila, Attorney-at-Law, to act as the secretary of the meeting.

The chairperson explained the procedures for the meeting and for handling the topics on the meeting's agenda.

It was noted that it is possible to follow the Annual General Meeting via an online stream. It is not possible to present questions, make counterproposals, otherwise speak or vote via the online stream, nor is following the meeting via the online stream considered participation in the Annual General Meeting or the exercise of shareholder rights.

3. Election of persons to scrutinise the minutes and to supervise the counting of votes

Sami Keskiaho and Sinikka Mustakallio were elected to scrutinise the minutes.

Vesa Keskiaho and Marja Mustakallio were elected to supervise the counting of votes.

4. Recording the legality of the meeting

It was noted that the notice convening the Annual General Meeting, including the proposals of the Board of Directors and the Appointments Committee relating to the meeting's agenda, had been published as a stock exchange release and on the company's website on March 9, 2023.

It was recorded that the documents to be kept available under the Limited Liability Companies Act had been available on the company's website at least three weeks prior to the meeting.

It was noted that the Annual General Meeting had been convened in accordance with the provisions of the Limited Liability Companies Act and the Articles of Association and that the meeting was therefore legal.

The notice convening the Annual General Meeting was attached to the minutes (Appendix 1).

5. Recording the attendance at the meeting and adoption of the list of votes

It was noted that each of the company's series A shares carries one vote in the Annual General Meeting. The total number of series A shares and the votes carried thereby was 3,272,033. Each of the company's series K shares carries 20 votes in the Annual General Meeting. The total number of series K shares was 991,161 and the aggregate number of the votes carried thereby 19,823,220.

A list of attendees as at the beginning of the meeting and a list of votes were presented, according to which 78 shareholders were represented in the meeting either in person, by legal representative or by proxy.

It was recorded that a total of 1,124,076 series A shares representing an equal number of votes and a total of 880,064 series K shares representing a total of 17,601,280 votes were represented at the beginning of the meeting.

The list of attendees at the beginning of the meeting and the list of votes were attached to the minutes (Appendix 2). 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 also the company's shareholders' register was available for inspection at the Annual General Meeting.

It was noted that Ms. Laura Raitio, Chair of the Board; Mr. Mika Mustakallio, Vice-Chair of the Board; Mr. Ari Harmaala, Mr. Joni Bask, Mr. Petri Perttula, Mr. Ari Piik and Mr. Patrick von Essen, members of the Board; and Mr. Mika Saariaho, President and CEO, were also present at the Annual General Meeting.

It was further noted that also the company's current auditor and proposed new auditor, audit firm PricewaterhouseCoopers Oy, represented by Mr. Markku Launis, Authorised Public Accountant, and Mr. Mikko Nieminen, Authorised Public Accountant and the new principal auditor stated by PricewaterhouseCoopers Oy, were present at the meeting.

In addition, meeting officials and other members of the company's management were present at the meeting, and it was also possible to follow the meeting via an online stream. It was resolved to allow this.

6. Presentation of the Financial Statements, Consolidated Financial Statements, Board of Directors' Report and Auditor's Report for the financial year January 1–December 31, 2022

It was noted that the documents relating to the company's Financial Statements for 2022 were available to the attendees at the Annual General Meeting. The Financial Statements had been published by a stock exchange release on March 9, 2023, and they had also been on display and available on the company's website since that date.

Mr. Mika Saariaho, President and CEO, presented the review by the President and CEO and the main points of the 2022 Financial Statements.

Mr. Markku Launis, Authorised Public Accountant and principal auditor of the company presented the Auditor's Report.

It was noted that the Financial Statements, the Consolidated Financial Statements, the Board of Directors' Report and the Auditor's Report had been duly presented.

The review by the President and CEO and the documents relating to the Financial Statements were attached to the minutes (Appendices 3 and 4).

7. Adoption of the Financial Statements and the Consolidated Financial Statements

The Annual General Meeting adopted the Financial Statements and the Consolidated Financial Statements for the financial year January 1–December 31, 2022.

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

It was noted that the parent company's distributable funds totalled EUR 17,522,000 for the financial year ended December 31, 2022. The loss for the financial year was EUR 8,414,000.

It was noted that the Board of Directors had proposed to the Annual General Meeting that no dividend be distributed for the financial year 2022 and that the loss for the financial year be transferred to the retained earnings.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to not distribute any dividend and to transfer the loss for the financial year to the retained earnings.

9. Resolution on discharging the members of the Board of Directors and the President and CEO from liability

It was noted that the discharge from liability for the financial year 2022 concerned the following persons who had served as members of the Board of Directors or as the President and CEO:

- Ms. Laura Raitio, Chair of the Board;
- Mr. Mika Mustakallio, Vice-Chair of the Board;
- Mr. Ari Harmaala, Board Member;
- Mr. Joni Bask, Board Member;
- Mr. Patrick von Essen, Board Member;
- Mr. Petri Perttula, Board Member as of March 31, 2022;
- Mr. Ari Piik, Board Member as of March 31, 2022;
- Mr. Pekka Suominen, Board Member until March 31, 2022;
- Mr. Tapani Kiiski, President and CEO until April 30, 2022;
- Mr. Petri Strengell, President and CEO from May 1, 2022 to September 30, 2022; and
- Mr. Mika Saariaho, President and CEO as of October 1, 2022.

The Annual General Meeting resolved to discharge the aforementioned persons serving as members of the Board of Directors or as the President and CEO from liability for the financial year 2022.

10. Advisory resolution on the adoption of the remuneration report for governing bodies

It was noted that the remuneration report for governing bodies for the year 2022 was available to the attendees at the Annual General Meeting. The remuneration report was published by a stock exchange release on March 9, 2023, and it had also been on display and available on the company's website since that date.

Ms. Laura Raitio, Chair of the Board, presented the company's remuneration report for governing bodies.

The remuneration report for governing bodies was attached to the minutes ([Appendix 5](#)).

The Annual General Meeting resolved to approve the presented remuneration report for governing bodies. The resolution was advisory in accordance with the Limited Liability Companies Act.

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

It was noted that the Appointments Committee had proposed that the remuneration paid to the Chair of the Board be EUR 48,000 and to the Board members EUR 24,000 for the term of office, as before. Travel expenses were proposed to be compensated according to the company's travel policy in force.

The Annual General Meeting resolved to approve the Appointments Committee's proposal for the remuneration of the members of the Board of Directors.

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

It was noted that according to the Articles of Association, the Board consists of five to seven (5 to 7) members. The company's Board of Directors currently has seven (7) members.

It was noted that the Appointments Committee had proposed that altogether seven (7) members be elected to the company's Board for the next term of office, which expires at the end of the next Annual General Meeting.

The General Meeting resolved, in accordance with the proposal of the Appointments Committee, to elect seven (7) members to the company's Board of Directors for the next term of office, which expires at the end of the next Annual General Meeting.

13. Election of the members of the Board of Directors

It was noted that, under the Articles of Association, the Annual General Meeting shall elect the Chair, the Vice-Chair and the members of the Board of Directors. The Annual General Meeting had resolved to elect seven (7) members to the company's Board of Directors for the next term of office, which expires at the end of the next Annual General Meeting.

It was noted that the Appointments Committee had proposed that Ms. Laura Raitio, Licentiate in Technology, be re-elected as Chair of the Board and Mr. Mika Mustakallio, M.Sc. (Econ.), as Vice-Chair of the Board. It had also been proposed that Mr. Joni Bask, M.Sc. (Eng.), Mr. Ari Harmaala, Engineer (Construction Technology), Mr. Petri Perttula, M.Sc. (Eng.), Mr. Ari Piik, B.Sc. (Econ.), and Mr. Patrick von Essen, M.Sc. (Eng.) be re-elected as members of the Board of Directors.

It was noted that all candidates had given their consent for their election and that presentations of the candidates and evaluations of their independence had been available on the company's website.

The Annual General Meeting resolved to elect the individuals proposed by the Appointments Committee as members of the Board of Directors for the term of office that expires at the end of the next Annual General Meeting.

14. Resolution on the remuneration payable to the auditor

It was noted that the Board of Directors had proposed that the auditor's remuneration be paid on the basis of reasonable invoice as approved by the company.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that the auditor's remuneration be paid on the basis of reasonable invoice as approved by the company.

15. Election of the auditor

It was noted that according to the Articles of Association, the company has one auditor, which must be an audit firm as referred to in the Finnish Auditing Act. Audit firm PricewaterhouseCoopers Oy, with Mr. Markku Launis, Authorised Public Accountant, as the principal auditor, served as the company's auditor during the previous financial year.

It was noted that the Board of Directors had proposed that the audit firm PricewaterhouseCoopers Oy be re-elected as the company's auditor. PricewaterhouseCoopers Oy had stated that Mr. Mikko Nieminen, Authorised Public Accountant, would act as the principal auditor.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to re-elect the audit firm PricewaterhouseCoopers Oy as the company's auditor with Mr. Mikko Nieminen, Authorised Public Accountant, as the principal auditor.

16. Measures aiming to support the company's targeted growth and strengthen the company's capital structure

It was noted that the company's the Board of Directors had proposed that the Annual General Meeting resolve on the combination of the company's share classes, a directed share issue, authorising the Board of Directors to decide on a rights issue and establishing a shareholders' nomination board as well as confirming a charter for the nomination board. The proposals related to the measures which aim to support the company's targeted growth and strengthen the company's capital structure described in the stock exchange release published on March 9, 2023.

The proposals, including without limitation the Articles of Association proposed to be amended as required by the combination of share classes in their amended form and the charter of the shareholders' nomination board, were attached to the minutes ([Appendix 6](#)).

It was noted that the resolutions proposed in this item 16 form a single whole, the approval of which requires that all the relevant proposals are approved by a single resolution.

It was noted that shareholders whose shares represent 79.3 percent of all ordinary shares and votes therein had in advance and in writing undertaken to vote in favour of the proposed resolutions related to the combination of share classes, directed share issue and rights issue, and given their consent to the combination of share classes. Therefore, consent from the majority within each

share class whose rights are to be reduced, had been obtained for the combination of share classes as required under chapter 5, section 28 of the Limited Liability Companies Act.

The Annual General Meeting resolved on the combination of the share classes, a directed share issue, authorising the Board of Directors to decide on a rights issue, establishing a shareholders' nomination board and confirming a charter for the nomination board in accordance with the proposal of the Board of Directors.

17. Authorising the Board of Directors to resolve on the acquisition of own shares

It was noted that the Board of Directors had proposed that the Annual General Meeting authorise the Board to resolve on the repurchase of a maximum of 500,000 of Raute Corporation's series A shares using assets from the company's non-restricted equity, which would lead to a decrease in the company's distributable funds.

It was noted that in this agenda item, the term "series A shares" refers both to the existing series A shares and to the shares in the single share class after the combination of the share classes resolved under item 16 above.

The authorisation would entitle the Board to acquire the company's series A shares to be used for the development of the company's capital structure, as consideration for funding or carrying out any acquisitions or other arrangements, or to be otherwise disposed of or cancelled.

The purchase consideration paid for shares purchased by virtue of the authorisation shall be based on the price of the series A share in public trading such that the minimum price of acquired shares is the lowest market price quoted in public trading during the term of validity of the authorisation and, correspondingly, the maximum price is the highest market price quoted in public trading during the term of validity of the authorisation.

The authorisation includes the right to acquire shares in a targeted manner, i.e. not in proportion to the holdings of the shareholders. A targeted repurchase of the company's own shares can take place, for example, by acquiring shares in public trading in markets where, according to the regulations, the company is permitted to engage in the trade of its own shares. Repurchasing shares in public trading as mentioned above, or otherwise in a targeted manner, requires that the company has a weighty financial reason to do so.

The Board of Directors is authorised to decide on other terms and conditions related to share repurchases.

The Board of Directors had proposed that the authorisation replace the authorisation granted by the Annual General Meeting of March 31, 2022 and that it be effective until the end of the next Annual General Meeting, or at the most for 18 months following the resolution of the Annual General Meeting.

The Annual General Meeting resolved to authorise the Board of Directors to decide on the acquisition of own shares in accordance with the proposal of the Board of Directors.

18. Authorising the Board of Directors to resolve on a share issue and the issuance of special rights entitling to shares

It was noted that the Board of Directors had proposed that the Annual General Meeting authorise the Board to resolve on an issue of Raute Corporation's series A shares and the issuance of special rights entitling to shares referred to in chapter 10, section 1 of the Limited Liability Companies Act in one or several instalments. The Board of Directors is authorised to resolve on all conditions of the share issue or the issuance of special rights, including the recipients and the sum of possible consideration to be paid.

It was noted that in this agenda item, the term "series A shares" refers both to the existing series A shares and to the shares in the single share class after the combination of the share classes resolved under item 16 above.

The Board of Directors may, by virtue of the authorisation, resolve to issue either new shares or treasury shares held by the company. The aggregate maximum number of shares that can be issued is 1,000,000 series A shares. Any shares to be issued based on special rights entitling to shares are included in the above-mentioned aggregate number of shares.

The Board of Directors had proposed that the authorisation include the right to deviate from the shareholders' pre-emptive rights, provided that the company has a weighty financial reason to do so. A directed share issue may be free only if a weighty financial reason exists in terms of the company, while taking into account the interests of all the shareholders. As proposed, the authorisation can be used, with the restrictions presented above, to fund or carry out acquisitions or other arrangements or for other purposes decided by the Board of Directors.

The Board of Directors had further proposed that the authorisation be effective until the end of the next Annual General Meeting, or at the most for 18 months following the resolution of the Annual General Meeting. The authorisation does not revoke the authorisations regarding the share issues decided under agenda item 16 above.

The Annual General Meeting resolved to authorise the Board of Directors to resolve on a share issue and the issuance of special rights entitling to shares.

19. Amending the Articles of Association to enable remote meetings

It was noted that the Board of Directors had proposed that the Annual General Meeting decide to amend the company's Articles of Association so that the Articles of Association will in future enable convening General Meetings without a meeting venue as a so-called remote meeting. The Board of Directors had therefore proposed that a new Article 14 (after the amendments decided

under agenda item 16 above, Article 11) be added to the end of the Articles of Association, which reads as follows:

“The Board of Directors may decide that a General Meeting be organised without a meeting venue so that the shareholders will exercise their power of decision during the meeting in full and in real time by the use of telecommunication connections and technical means (remote meeting).”

The Articles of Association in their amended form (including both the amendments decided under agenda item 16 above and this agenda item) has been attached to the minutes (Appendix 6).

The Annual General Meeting resolved on amending the Articles of Association as proposed by the Board of Directors.

20. Closing of the meeting

The chairperson stated that the matters on the agenda had been attended to and that the minutes of the meeting would be available on the company's website no later than on April 13, 2023.

The chairperson closed the meeting at 7:57 p.m.

[signature page to follow]

In fidem:

Pauliina Tenhunen
Chairperson

Teresa Kauppila
Secretary

Minutes scrutinised and approved:

Sami Keskiaho

Sinikka Mustakallio

APPENDICES

Appendix 1	Notice convening the meeting
Appendix 2	List of attendees and list of votes
Appendix 3	Review by the President and CEO
Appendix 4	Documents relating to the Financial Statements
Appendix 5	Remuneration report for governing bodies
Appendix 6	Proposals by the Board of Directors, agenda item 16

APPENDIX 6: PROPOSALS BY THE BOARD OF DIRECTORS, AGENDA ITEM 16

In a stock exchange release published on the date of this notice, March 9, 2023, the company has announced that the company's Board of Directors has decided to initiate measures which aim to support the company's targeted growth and strengthen the company's capital structure. The measures consist of a directed share issue and a rights issue and, as supplementary to the share issues, possibly a junior loan. The aggregate amount of these measures is estimated to be approximately EUR 13–16 million. The measures have been described in more detail in the above-mentioned stock exchange release.

Due to the above, the Board of Directors proposes to the Annual General Meeting that the Annual General Meeting resolve on the combination of the share classes, a directed share issue and authorising the Board of Directors to decide on a rights issue as set out below. The directed share issue expands the company's shareholder base, as a result of which the Board of Directors also proposes the establishment of a shareholders' nomination board as set out below.

The resolutions proposed in this item 16 form a single whole, the approval of which requires that all the relevant proposals are approved in a single resolution.

Combination of the share classes and related amendment to the Articles of Association

As at the date of this notice, the company has two classes of shares. Pursuant to the company's Articles of Association, the company's shares are divided into ordinary shares and A shares. The ordinary shares are entered in the K series and the A shares are entered in the A series. The K shares and the A shares differ from one another, so that every share of the K series entitles in the General Meeting to twenty (20) votes and a share of the A series to one (1) vote. Both share classes carry equal rights to distribution of funds by the company. On the date of this notice, there are 991,161 ordinary shares and 3,272,033 series A shares in the Company. The series A shares are subject to trading on the official list of Nasdaq Helsinki Ltd. The ordinary shares have not been subject to trading.

The Board of Directors proposes that the company's share classes be combined to the effect that after the combination all shares are of the same class and carry equal rights in the company, including one (1) vote in General Meetings. The Board of Directors estimates that the combination of the share classes is likely to increase interest in the company as an investment as well as improve the liquidity of the company's shares.

In connection with the combination of the share classes, the existing ordinary shares, which have not been subject to trading, are converted to the effect that they have equal rights as series A shares and are in the only share class in the company after the combination of the share classes (the "**Conversion Shares**") at the conversion rate of 1:1 so that one ordinary share is converted to one Conversion Share. The company intends to apply for the admission of the Conversion Shares to trading on the official list of Nasdaq Helsinki Ltd, whereby the trading in the shares begins as soon as possible after the publication of the prospectus drawn up, inter alia, for the rights issue discussed below.

Below in this item 16, the term "**series A shares**" refers both to the existing series A shares and to the shares in the single share class after the combination of the share classes, unless expressly otherwise stated.

In connection with the combination of the class shares, the company's Articles of Association will be partially amended, as described below.

The shareholders whose shares represent 79.3 percent of all ordinary shares and votes vested therein have in advance and in writing undertaken to vote in favour of the proposed resolutions related to the combination of share classes, directed share issue and rights issue, and given their consent to the combination of the share classes.

The Board of Directors requested a fairness opinion from Evli Plc. In accordance with the fairness opinion, the proposed combination of the share classes at the conversion ratio of 1:1 is fair from a financial viewpoint to the holders of ordinary shares and to the holders of the existing series A shares.

Combination of the share classes

The Board of Directors proposes that the Annual General Meeting resolve on the combination of the company's share classes without increasing the share capital to the effect that after the combination, all shares are of the same class and carry equal rights in the company, including one (1) vote in General Meetings. The combination will be implemented by amending the Articles of Association in the manner proposed below in this section to the effect that the provisions concerning the different share classes are removed from the Articles of Association.

The combination of the share classes enters into force when the amendment to the Articles of Association described below is registered with the Trade Register. This is expected to happen on or about April 3, 2023.

The combination of the share classes will not require any actions from shareholders.

Amendment of the Articles of Association

In order to implement the combination of the share classes, the Board of Directors proposes that the Annual General Meeting resolve to amend the company's Articles of Association by removing the provisions concerning the different share classes. The proposed amendments are as follows:

Existing Article 2 of the Articles of Association is removed.

Existing Article 3 of the Articles of Association is removed.

Existing Article 4 of the Articles of Association is removed.

The numbering of Articles 5-13 is amended to the effect that the numbering of the Articles of Association remains consecutive after the removals stated in sections 1. to 3. above.

The Articles of Association in their amended form (including both the amendments proposed under this agenda item and under item 19) are attached to this notice as Appendix 1.

Directed share issue

The Board of Directors proposes that the Annual General Meeting resolve on a directed share issue as follows:

In the share issue, a maximum of 900,000 new series A shares in the company is offered for subscription. The shares represent a maximum of approximately 21.1 percent of all shares in the company.

The right to subscribe for shares is granted to selected investors approved by the Board of Directors in accordance with the subscription commitments they have given. The purpose of the directed issue is to support the company's targeted growth in accordance with the company's strategy, improve the company's financial position and to strengthen its capital structure. The directed share issue and the new equity financing to be acquired thereby, together with the other measures aimed at strengthening the company's capital structure as described in the stock exchange release published on the date of this notice March 9, 2023, enables obtaining financing which is significant from the point of view of the company's strategic objectives. The Board of Directors of the company finds that the directed share issue is an essential contributor in fulfilling the company's strategic objectives. Therefore, there is a weighty financial reason for the company to deviate from the pre-emptive right of the shareholders.

The subscription price of one share is at maximum EUR 7.68, which represents a discount of 15.1 percent compared to the volume-weighted average trading price of the company's series A share during the 10 trading days preceding the date of this notice and a discount of 12.5 percent compared to the closing price on the day preceding the date of this notice. The subscription price will be reviewed on the date of completion of the issue so that the final subscription price does not, however, exceed the volume-weighted average trading price of the company's series A share on the trading day preceding the completion date of the directed share issue. The subscription price is based on a book building process with institutional investors. The proceeds raised in the share issue will be entered in full in the reserve for invested non-restricted equity.

The Board of Directors is authorised to decide on the payment period and the subscription period of the shares. The Board of Directors is also authorised to decide on any other terms and conditions of the share issue and to see to the practical measures related to the share issue.

Authorisation of the Board of Directors to decide on a rights issue

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to decide on a share issue where a maximum of 1,750,000 new series A shares in the company is offered for subscription. The shares represent a maximum of approximately 33.9 percent of all shares in the company after the directed share issue discussed above, assuming that the maximum number of shares under the proposal is issued.

The company's shareholders have the right to subscribe for shares in proportion to their existing shareholdings in the company. If the shares are not fully subscribed for, the company's Board of Directors has the right to decide on offering the unsubscribed for shares for subscription to the company's shareholders or other persons in the proportion it sees fit.

The Board of Directors is authorised to decide on other terms and conditions of the share issue and to see to the practical measures related to the share issue.

The authorisation is effective until September 30, 2023.

Establishment of a Shareholders' Nomination Board

The Board of Directors proposes that the General Meeting resolve to establish a permanent shareholders' nomination board to prepare the election and remuneration of the Board of Directors (the "**Nomination Board**") and confirm the charter for the Nomination Board in accordance with Appendix 2 of this notice.

The main terms of the charter are following:

- The duties of the Nomination Board are to (i) prepare and present a proposal to the General Meeting for the number of members of the Board of Directors, (ii) prepare and present a proposal to the General Meeting for the Chair, Vice Chair and other members of the Board of Directors, (iii) prepare and present a proposal to the General Meeting for the remuneration of the members of the Board of Directors (including the Chair and the Vice Chair) in accordance with the remuneration policy for governing bodies, (iv) respond in the General Meeting to the shareholders' questions concerning the proposals prepared by the Nomination Board, (v) prepare and see to it that the company has up to date principles on the diversity of the Board of Directors and (vi) see to the successor planning for the members of the Board of Directors.
- The Nomination Board has three members. The Chair of the company's Board of Directors participates in the work of the Nomination Board as an expert without the right to participate in the Nomination Board's decision making.
- The members of the Nomination Board are appointed by the three largest shareholders, each of whom has the right to appoint one member.
- The number of shares owned by the shareholders is determined on the basis of the company's shareholder register in accordance with the situation on the last business day of the August preceding the Annual General Meeting, in a manner set forth in more detail in the charter.
- The Nomination Board must make its decisions unanimously. If unanimity cannot be reached, the Nomination Board must inform the Board of Directors of this without delay.

The Board of Directors proposes that the appointment of members of the first Nomination Board be carried out in deviation from the charter as follows:

- The number of shares owned by the shareholders is determined on the basis of the company's shareholder register in accordance with the situation on the last business day of June 2023.
- The shareholders must present their written requests under sections 2. (a) and (b) of the charter no later than on the last business day of June 2023.
- The chairperson of the Board of Directors requests each of the three largest shareholders to appoint a member to the Nomination Board so that the nomination takes place no later than on the last business day of July 2023.

The charter of the Nomination Board shall be complied with in all other respects also in the appointment of the first Nomination Board.

The term of the members of the first Nomination Board ends upon the appointment of new members of the Nomination Board in 2024.