

# NOTICE TO CONVENE THE ANNUAL GENERAL MEETING OF WULFF GROUP PLC

The Annual General Meeting of Wulff Group Plc will be held on Friday April 8, 2022 at 12.00 pm. This meeting is being convened through exceptional arrangements, without the presence of the shareholders or their representatives at Wulff Group Plc's headquarters at Kilonkartanontie 3, 02610 Espoo.

The company's Board of Directors has decided on an extraordinary meeting procedure under the Provisional Act (375/2021). To limit the spread of the Covid-19 pandemic, the company has decided to undertake measures that are made possible by the Temporary Law, so that the Annual General Meeting can be held in the expected manner while also taking the health and safety of shareholders, company personnel and other stakeholder groups, into account. It will therefore not be possible to participate in the Annual General Meeting on site.

The company's shareholders and their representatives may participate in the meeting, and exercise their shareholder rights, solely by voting in advance and by presenting their counterproposals and questions in advance. The list of participants in the Annual General Meeting and the results of the votes taken at the meeting shall be determined exclusively on the basis of the advance voting. Instructions for shareholders can be found in part C of this invitation (Instructions for Participants in the Annual General Meeting).

The CEO's videotaped briefing on the Annual General Meeting will be available for viewing on April 8, 2022 at approximately 1:00 pm, after the Annual General Meeting concludes, on the webpage <https://www.wulff.fi/en/investors/board-and-corporate-governance/annual-general-meeting/>.

## A) MATTERS TO BE HANDLED BY THE ANNUAL GENERAL MEETING:

### 1. Opening the meeting

### 2. Calling the meeting to order

The attorney-at-law Ari Savela will serve as Chair. If Ari Savela is prevented by a compelling circumstance from serving as Chair, the Board of Directors will assign this position to the person they deem most suitable. The Chair may appoint a Secretary for the meeting.

### 3. Electing of persons to confirm the minutes and to supervise the counting of votes

The company's Chief Financial Officer, Atte Ailio, will act as the Reviewer of the Minutes and the Monitor of Vote Counting. If Atte Ailio is prevented by a compelling circumstance from serving in these roles, the Board of Directors will assign these roles to the person they deem most suitable.

### 4. Recording the legality of the meeting

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

Shareholders will be regarded as participants in the meeting if they have voted in advance by the advance-voting deadline, and if they have the right, under Chapter 5, Sections 6 and 6a of Finland's Limited Companies Act, to participate in the Annual General Meeting. The voting roll will be confirmed on the basis of data delivered by Euroclear Finland Ltd.

**6. Presentation of the annual accounts, the report of the Board of Directors and the Auditor's report for the year 2021; Review by the CEO**

Presentation of the CEO's briefing.

The company's Annual Report, which will comprise the company's financial statements, the report of the Board of Directors, and the Auditor's report, and which will be available on the company's website by 10.00 am on Friday March 11, 2022, shall be deemed to have been presented to the Annual General Meeting at this point.

**7. Adoption of the annual accounts**

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

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.13 per share be paid for the financial year 2021. The dividend will be paid in two installments. The first installment of EUR 0.065 per share will be paid to a shareholder who is entered in the company's shareholder register maintained by Euroclear Finland Oy on the record date of the dividend payment, April 12, 2022. The Board of Directors proposes a dividend payment date of Monday April 21, 2022.

The second installment of the dividend of EUR 0.065 per share will be paid to a shareholder who is entered in the company's shareholder register maintained by Euroclear Finland Oy on the record date of the second installment of the dividend, Wednesday October 12, 2022. The Board of Directors proposes to the Annual General Meeting that the second dividend be paid on Friday October 21, 2022.

If necessary, the Board of Directors is authorized to decide on a new dividend payment record date and payment date for the second dividend payment, if the regulations or rules of the Finnish book-entry system change or otherwise require it.

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

**10. Confirmation of the company's governing bodies' Remuneration Report for 2021**

Presentation and review of the Remuneration Report on the company's governing bodies approved by the Board of Directors. The Remuneration Report will be available by 10.00 am on March 11, 2022 on the company's website, after which it will be regarded as having been presented to the Annual General Meeting. The Board of Directors proposes that the 2021 Remuneration Report on the company's governing bodies be approved. The decision will be of an advisory nature, according to the Finland's Limited Companies Act.

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

The Board of Directors proposes that members of the Board will receive a monthly fee of EUR 1,250.

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

Shareholders with a collective share of more than 40% of the company's shares and votes have announced that they will propose to the Annual General Meeting that four members be elected to the Board of Directors.

**13. Election of the members of the Board of Directors**

Shareholders with a collective share of more than 40% of the company's shares and votes have proposed that Kari Juutilainen, Jussi Vienola, Kristina Vienola and Lauri Sipponen be elected to the company's Board of Directors.

**14. Resolution of the remuneration of the Auditors**

According to the 8 § of the Articles of Association, Wulff Group Plc has one to two auditors and the auditors are appointed until further notice. The Board of Directors proposes to the Annual General Meeting that the reimbursements to the Auditors are paid on the basis of reasonable invoicing.

#### **15. Election of auditor**

The Board of Directors proposes that BDO Oy, Authorized Public Accountants Organization, be elected as the Company's auditor. BDO Oy has informed that the auditor with principal responsibility will be Juha Selänne, Authorized Public Accountant.

#### **16. Authorizing the Board of Directors to decide on the repurchase of the company's of own shares**

The Board of Directors proposes that the Annual General Meeting shall authorize the Board of Directors to resolve on the acquisition of maximum 300,000 own shares. The authorization is effective until April 30, 2023. The authorization encompasses the acquisitions of the own shares through the public trading arranged by NASDAQ Helsinki Oy in pursuance of its rules or through a purchase offer made to the shareholders. The consideration paid for the acquired shares must be based on the market price. To carry out treasury share acquisitions, derivative, stock loan and other agreements may be made on the capital market in accordance with the relevant laws and regulations.

The authorization entitles the Board of Directors to deviate from the pre-emptive rights of shareholders (directed acquisition) in accordance with the law. The company can acquire treasury shares to carry out acquisitions or other business-related arrangements, to improve the company's capital structure, to support the implementation of the company's incentive scheme or to be cancelled or disposed of. The Board of Directors has the right to decide on other matters related to the acquisition of treasury shares.

#### **17. Authorizing of the Board of Directors to decide on a share issue and on the special entitlement of the shares**

The Board of Directors proposes that the Annual General Meeting authorize the Board to decide on the issue of new shares, disposal of treasury shares and/or the issue of special rights referred to in Chapter 10, Section 1 of the Companies Act in the following way:

The Board of Directors proposes that the authorization entitle the Board to issue a maximum of 1,300,000 shares based on a single decision or several decisions. This maximum number encompasses the share issue and the shares issued on the basis of special rights. The proposed maximum number of shares is approximately 20% of the company's currently outstanding stock. The share issue may be subject to or exempt from consideration and may be carried out for the company itself as provided in the law.

The Board proposes that the authorization remain in force until April 30, 2023. The authorization entitles the Board to deviate from shareholders' pre-emptive rights as provided in the law (private placement). The authorization can be used to carry out acquisitions or other business-related arrangements, to finance investments, to improve the company's capital structure, to support the implementation of the company's incentive scheme or for other purposes as decided by the Board.

The Board proposes that the authorization include the right to decide on the way in which the subscription price is entered in the company's balance sheet. The subscription price can be paid in cash or as a non-cash contribution, either partly or in full, or by offsetting the subscription price with a receivable of the subscriber. The Board of Directors has the right to decide on other matters related to the share issue.

#### **18. Closing of the meeting**

#### **B) DOCUMENTS OF THE ANNUAL GENERAL MEETING**

The aforementioned proposals of the Board of Directors relating to the agenda of the Annual General Meeting, as well as this invitation, are available at Wulff Group Plc's website: [www.wulff.fi/en](http://www.wulff.fi/en). Wulff Group Plc's Annual Report, including the Financial Statements, the Report of the Board of Directors and the Auditor's Report, as well as the Remuneration Report, are available on the above-mentioned website by 10.00 am on Friday March 11, 2022. Copies of the Board of Directors' proposals and of the Financial Statements will be sent to shareholders upon request. The minutes of the Annual General Meeting will be viewable on the website by Friday April 22, 2022.

## C) INSTRUCTIONS FOR PARTICIPANTS IN THE ANNUAL GENERAL MEETING

To limit the spread of the Covid-19 pandemic, this Annual General Meeting is being arranged in such a way that neither the shareholders nor their representatives can come to the physical meeting place. The company's shareholders and their representatives may participate in the meeting and exercise their shareholder rights solely by voting in advance and by presenting (with consideration given to Temporary Law 2.10.2020/677) their counterproposals and questions in advance.

### 1. Advance registration and voting of shareholders included in the shareholder register

The right to attend the Annual General Meeting is afforded to a shareholder who has been entered as a shareholder in the list of shareholders kept by Euroclear Finland Ltd by Tuesday March 29, 2022. Any shareholder whose shares have been entered in his/her personal Finnish book-entry account has been registered in the company's shareholder register.

Registration and advance voting will begin on Thursday March 17, 2022 at 9.00 am, following the deadline for submission of counterproposals to be considered in the voting and after the company has published any counterproposals to be considered in the voting on the company's website. Any shareholder who is included in the company's shareholder register and wishes to participate in the Annual General Meeting must register for the meeting, and vote in advance, by no later than Wednesday April 6, 2022 at 10.00 am – the registration and votes need to have been received by that time.

Shareholders who have a Finnish book-entry account may register and vote in advance by post or e-mail. A shareholder must submit the advance-voting form, available at the company's website [www.wulff.fi/en/investors/board-and-corporate-governance/annual-general-meeting/](http://www.wulff.fi/en/investors/board-and-corporate-governance/annual-general-meeting/), by post – to the address Wulff Group Plc, Annual General Meeting, Kilonkartanontie 3, 02610 Espoo – or by e-mail to [investors@wulff.fi](mailto:investors@wulff.fi). Submission of votes prior to the deadline for registration and advance voting will be regarded as equivalent to registration for the Annual General Meeting, with the provision that the shareholder's message must contain the information required for registration that is mentioned in the advance voting form.

In the registration process, it is necessary to present the requested information, such as the shareholder's individual identifying information and contact details. Personal information provided by shareholders as part of the registration process will only be used in connection with the Annual General Meeting and in the processing of necessary registrations associated with this meeting.

Additional information will also be available during the registration period by phone, at +358 40 552 8492, on weekdays between 9:00 am and 4:00 pm.

### 2. Proxy representative and powers-of-attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights there by means of a proxy representative. A representative authorised by a shareholder may also participate in the meeting simply by voting in advance (in the manner described above) on the shareholder's behalf.

A shareholder-authorised proxy representative must present a power-of-attorney document, marked with the date, or must demonstrate in some other trustworthy manner that he/she is entitled to represent the shareholder. If a shareholder participates in the Annual General Meeting through multiple proxy representatives, who represent the shareholder with respect to different securities accounts containing his/her shares, then in the registration process, it must be stated on the basis of which shares each proxy representative is representing the shareholder.

It is requested that any power-of-attorney proxy documents be submitted by post to the address Wulff Group Plc, Annual General Meeting, Kilonkartanontie 3, 02610 Espoo or sent by e-mail to [investors@wulff.fi](mailto:investors@wulff.fi). Power-of-attorney proxy documents must be submitted before the registration deadline is reached and must be received by that deadline.

### 3. Holders of nominee registered shares

Each holder of nominee registered shares has the right to participate in the Annual General Meeting on the basis of the shares that would entitle him/her to be registered in the shareholder register maintained by Euroclear Finland Ltd by the Annual General Meeting reconciliation date March 29, 2022. An additional precondition for participation is that the shareholder be temporarily registered, on the basis of the aforementioned shares, in the shareholder register maintained by Euroclear Finland Ltd, by no later than April 5, 2022 at 10.00 am. With respect to nominee-registered shares, this shall be regarded as constituting registration for the Annual General Meeting.

Holders of nominee registered shares are hereby instructed to ask their custodian, reasonably in advance, for the necessary instructions on temporary registration in the shareholder register, on the issuing of powers-of-attorney, and on registration for the Annual General Meeting. By no later than the aforementioned date, the custodian's asset manager must declare that the owner of the nominee-registered share(s) should be temporarily registered in the company's shareholder register, and must ensure that vote(s) are cast on behalf of the nominee-registered share(s)' owner.

### 4. Making of counterproposals in response to proposed decisions, and submission of questions in advance

Shareholders who, in the manner referred to in the Temporary Law, hold at least one hundredth of the company's total shares will be entitled to make counterproposals, for consideration in the voting, to proposed decisions on the agenda for the Annual General Meeting. Such counterproposals must be e-mailed to the company at [investors@wulff.fi](mailto:investors@wulff.fi), by 4.00 pm on March 15, 2022. When submitting their counterproposals, shareholders must provide a report clarifying their shareholdings. A counterproposal will be accepted for consideration at the Annual General Meeting as long as the shareholder has the right to participate in this meeting, has registered for the meeting, and as of the reconciliation date for the meeting, still owns at least one hundredth of the company's total shares. If a counterproposal is not accepted for consideration at the Annual General Meeting, the votes cast in favour of the counterproposal will not be taken into account. The company will publish any counterproposals that are to be considered in the voting on its website, at [www.wulff.fi/en/investors/board-and-corporate-governance/annual-general-meeting/](http://www.wulff.fi/en/investors/board-and-corporate-governance/annual-general-meeting/), by March 16, 2022.

A shareholder may present questions, such as are referred to in Chapter 5, Section 25 of Finland's Limited Companies Act, regarding matters on the meeting agenda, by e-mailing them to [sijoittajat@wulff.fi](mailto:sijoittajat@wulff.fi) by March 22, 2022. Such shareholder questions, the company's response to them, and any other counterproposals besides those accepted for consideration in the voting, will be viewable on the company's website at [www.wulff.fi/en/investors/board-and-corporate-governance/annual-general-meeting/](http://www.wulff.fi/en/investors/board-and-corporate-governance/annual-general-meeting/) by no later than March 25, 2022. To be able to pose questions, a precondition is that the shareholder must present a report clarifying his/her shareholdings if requested.

### OTHER INFORMATION

On the date of the meeting invitation, Wulff Group Plc has a total of 6,907,628 shares, which confer an equal number of votes.

The videotaped CEO's briefing from the Annual General Meeting will be available for viewing on April 8, 2022 at approximately 1.00 pm, after the Annual General Meeting concludes, on the webpage [www.wulff.fi/en/investors/board-and-corporate-governance/annual-general-meeting/](http://www.wulff.fi/en/investors/board-and-corporate-governance/annual-general-meeting/). Shareholders are hereby asked to remember that the videotaped briefing will only be produced if arrangements can be made to do so without breaching the public ordinances and restrictions issued to counteract the Covid-19 pandemic.

Additional information on these matters can also be found at the company's website: [www.wulff.fi/en](http://www.wulff.fi/en).

In Espoo on March 10, 2022

WULFF GROUP PLC  
BOARD OF DIRECTORS

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