



Tecnotree Corporation has received a demand to convene an Extraordinary General Meeting

Tecnotree Corporation Stock Exchange Release 2 May 2023 at 14.45 EET

The Board of Directors of Tecnotree Corporation has on 29 April, 2023, received a demand from a group of shareholders to convene an Extraordinary General Meeting. The demand was made by the following shareholders:

- Joensuun Kauppa ja Kone Oy
- K22 Finance Oy
- Kakkonen-Yhtiöt Oy
- Kyösti Kakkonen
- Pielisen Kiinteistö Oy
- Tomi Hyttinen
- Taloustieto Incrementum Oy
- Jorma Nieminen
- Osuusasunnot Oy
- Kari Kakkonen

The shareholders have made the following demand:

“The parties making the demand, who at the time of making the demand hold in aggregate over one tenth of all shares (Attachment 1), demand in accordance with Chapter 5 Section 4 of the Finnish Companies Act that the Board of Directors of Tecnotree Corporation (“Tecnotree” or the “Company”) calls an Extraordinary General Meeting without delay to resolve upon the following matters:

1. The issue of the compulsory convertible debenture loans published by the Company on 18 April 2023, the size of the possible issue and resolving on its other terms; and
2. Withdrawal of the authorizations granted to the Board of Directors of the Company by the General Meeting on 15 April 2019 to issue a maximum of 100,000,000 shares and to issue a maximum of 900,000,000 shares or special rights to shares.

The proposals for resolution of the shareholders who have demanded that an Extraordinary General Meeting be convened are set out in Appendix 2.”

The demand is published in its entirety, with exception of Attachment 1, which includes a breakdown of the shareholdings of the shareholders that made the demand.

The shareholders making the demand owned approximately 10.4% of the shares at the time the demand was made.

The Board of Directors of Tecnotree Corporation will address the demand received as required by the Finnish Companies Act. In a public company, the notice to the Extraordinary General Meeting needs to be published within a month from the receipt of the demand.

The Board of Directors

Tecnotree Corporation

Indiresh Vivekananda. CFO. tel. +971 56 410 8357

Attachment Attachment 2 to the demand: The proposals to the General Meeting of the parties that made the request

The proposals to the General Meeting of the shareholders that presented the demand:

1 Shareholders' proposal regarding the convertible debenture loans

Shareholders holding more than one tenth of all shares in the company, propose to the General Meeting that the terms and conditions of issue of the compulsory convertible debenture loans ("Note") published by the Company on 18 April 2023 are amended in accordance with the principle of equality of shareholders so that that all shareholders in the company are entitled to subscribe for shares in proportion to their current shareholding as follows:

1. The nominal value of the Notes is decreased to EUR 100;
2. The minimum subscription is decreased to EUR 100;
3. The issue of Notes is limited to EUR 30 million;
4. The conversion price of the Notes shall always be a minimum of 0.72 euro and the subscription price of shares based on the Warrants shall be 0.90 euro; and
5. An annual interest of 3% shall be paid on the Notes.

2 Shareholders' proposal to revoke the 2019 authorizations to issue shares and the authorization to issue instruments entitling to shares

Shareholders holding more than one tenth of all shares in the company, propose to the General Meeting that the authorization to issue a maximum of 100,000,000 shares and the authorization to issue a maximum of 900,000,000 shares or special rights granted to the Board of Directors by the General Meeting on 15 May 2019 be withdrawn.