



# Tecnotree Corporation has received a notice for withdrawing the demand to convene an Extraordinary General Meeting

Tecnotree Corporation Stock Exchange Release 23 May 2023 at 16.45 EET

The Board of Directors of Tecnotree Corporation had on 29 April, 2023, received a demand from a group of shareholders to convene an Extraordinary General Meeting that was published by a Stock Exchange Release on 2 May, 2023. 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 had made the following demand (the “Demand”):

“The parties making the demand, who at the time of making the demand hold in aggregate over one tenth of all shares, 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 Board of Directors of Tecnotree Corporation have today 23 May, 2023, received a notification from the above shareholders that they are withdrawing their Demand as a result of the discussions held in a constructive spirit with the representatives of the company, among other things regarding the terms of the debenture loan and the further development of the company. The notification further states that these discussions have been able to restore trust between the parties.

Based on the above notice of withdrawal, the Board of Directors of Tecnotree Corporation does not deem necessary to call for Extraordinary General Meeting.

The Board of Directors

Tecnotree Corporation

## Further information

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**About Tecnotree**

Tecnotree is a 5G-ready digital Business Support System (BSS) player with AI/ML capabilities and multi-cloud extensibility. It has over 40 years of deep domain expertise and it is amongst the first few companies to attain Platinum Badge in the world for Open API standards by TM Forum. It's agile and open-source Digital BSS Stack comprises of the full range (order-to-cash) of business processes and subscription management for telecommunication players and other digital services providers, creating opportunities beyond connectivity. Tecnotree also provides a Fintech solution and a B2B2X multi-experience digital marketplace to its subscriber base through the Tecnotree Moments platform to empower digitally connected communities across gaming, health, education, OTT and other vertical ecosystems. Tecnotree is listed on Nasdaq Helsinki (TEM1V). For more information, please visit [www.tecnotree.com](http://www.tecnotree.com).