

TELESTE CORPORATION STOCK EXCHANGE RELEASE 6.3.2024 AT 17.00

## NOTICE TO THE ANNUAL GENERAL MEETING OF TELESTE CORPORATION

The shareholders of Teleste Corporation (the "Company") are hereby invited to the Annual General Meeting to be held on Thursday, 11 April 2024 at 2 p.m. EEST in meeting room 208 (2<sup>nd</sup> floor at the Conference Centre) at Messukeskus, address: Rautatie­läisen­katu 3, Helsinki, Finland. The reception of persons who have registered for the meeting and coffee service will commence at 1 p.m. EEST.

### **A. THE FOLLOWING MATTERS WILL BE HANDLED AT THE MEETING:**

#### **1 § Opening of the meeting**

#### **2 § Calling the meeting to order**

#### **3 § Election of person to review the minutes and to supervise the counting of votes**

#### **4 § Recording the legality of the meeting**

#### **5 § Recording the attendance at the meeting and the list of votes**

#### **6 § Presentation of the financial statements, the consolidated financial statements, the auditor's report and the report of the Board of Directors for the year 2023**

Review by the CEO

#### **7 § Adoption of the financial statements and the consolidated financial statements**

#### **8 § Resolution on the use of the profit shown on the balance sheet and the payment of dividend**

The Board of Directors proposes to the General Meeting that no dividend be paid based on the adopted balance sheet for the financial year that ended on 31 December 2023.

#### **9 § Resolution on the discharge of the members of the Board of Directors and the CEO from liability**

#### **10 § Remuneration report**

The Board of Directors proposes that the remuneration report of the Company's governing bodies for 2023 be approved. The resolution is advisory in accordance with the Finnish Companies Act.

The remuneration report is available on the Company's website [www.teleste.com/AGM](http://www.teleste.com/AGM) no later than three weeks before the General Meeting.

#### **11 § Remuneration policy**

The Board of Directors proposes that the remuneration policy for the Company's governing bodies be approved. The resolution is advisory in accordance with the Finnish Companies Act.

The remuneration policy is available on the Company's website [www.teleste.com/AGM](http://www.teleste.com/AGM) no later than three weeks before the General Meeting.

#### **12 § Resolution on the number of members of the Board of Directors**

The Shareholders' Nomination Board proposes to the General Meeting that the number of members of the Board of Directors remains unchanged and would be six (6).

### **13 § Resolution on the remuneration of the members of the Board of Directors**

The Shareholders' Nomination Board proposes to the General Meeting that the remuneration of the Board of Directors remains unchanged and that the following annual remuneration be paid to the members of the Board of Directors to be elected at the General Meeting: EUR 66,000 per year for the chairman and EUR 33,000 per year for each member. The annual remuneration of the member of the Board of Directors who acts as the chairman of the Audit Committee would be EUR 49,000 per year.

It is proposed that out of the annual remuneration to be paid to the members of the Board of Directors, 40 per cent of the total gross remuneration amount will be used to purchase Teleste Corporation's shares for the members of the Board of Directors through trading on regulated market organized by Nasdaq Helsinki Ltd, and the rest will be paid in cash.

No separate meeting fee is to be paid to the members of the Board of Directors or to the Chairmen of the Board of Directors' Committees. A meeting fee of EUR 400 per meeting is to be paid to the members of the Board of Directors' Committees for those committee meetings that they attend.

### **14 § Election of members of the Board of Directors**

The Shareholders' Nomination Board proposes to the General Meeting that the following current members of the Board of Directors be re-elected for the new term of office, extending until the end of the next Annual General Meeting: Timo Luukkainen, Jussi Himanen, Vesa Korpimies, Mirel Leino-Haltia and Kai Telanne. Current board member Heikki Mäkijärvi will no longer continue as a board member. The Shareholders' Nomination Board proposes that Anni Ronkainen be elected as a new member.

**Anni Ronkainen** (b. 1966, M.Sc. (Econ.)) is a seasoned board professional excelling in digital transformation, change management, data and analytics, digital development, P/L management, and people, competence, and performance management. She has previously acted as EVP and Chief Digital Officer at Kesko Oyj between 2015-2023, Country Manager Finland and Industry Head at Google Finland between 2008-2015, CEO of McCann Helsinki Group between 2006-2008, and held several leadership positions in Satama Finland (Satama Interactive), Publicis-Törmä and Consumer Compass. Ronkainen currently serves as a member of the Board of Directors of Lohde Plc, Posti Group Corporation, Lassila & Tikanoja plc, Aallon Group Oyj, Kontiotuote Oy and Fennia Mutual Insurance Company.

All persons mentioned have been assessed to be independent of the Company and its significant shareholders, with the exception of Timo Luukkainen and Vesa Korpimies, who have been assessed to be independent of the Company but not of its significant shareholders on the following grounds: Timo Luukkainen acts as the chairman of Tianta Oy's Board of Directors and Vesa Korpimies acts as the CEO and member of the Board of Directors of Tianta Oy.

All persons proposed as members of the Board of Directors have given their consent to the election.

### **15 § Resolution on the remuneration of the auditor**

The Board of Directors proposes, in accordance with the Audit Committee's recommendation, that the auditor's fee would be paid according to an invoice approved by the Company.

### **16 § Election of the auditor**

The Board of Directors proposes, in accordance with the Audit Committee's recommendation, that PricewaterhouseCoopers Oy, Authorized Public Accountant firm, be elected as the Company's auditor for a term that will continue until the end of the next Annual General Meeting. PricewaterhouseCoopers Oy has informed that Markku Launis, Authorized Public Accountant, would act as the principally responsible auditor if PricewaterhouseCoopers Oy is elected as the Company's auditor.

If PricewaterhouseCoopers Oy will be elected as the auditor of the Company, it will also carry out the assurance of the Company's sustainability reporting for the financial year 2024 in accordance with the transitional

provision of the act changing the Limited Liability Companies Act (1252/2023), and will be reimbursed for this task according to an invoice approved by the Company.

### **17 § Authorizing the Board of Directors to resolve on the repurchase of the Company's own shares**

The Board of Directors proposes that the General Meeting would resolve on authorizing the Board of Directors to decide on repurchasing a maximum of 1,200,000 own shares of the Company.

The Company's own shares shall be repurchased otherwise than in proportion to the holdings of the shareholders by using the non-restricted equity through trading on regulated market organized by Nasdaq Helsinki Ltd at the market price prevailing at the time of acquisition.

The shares shall be repurchased and paid in accordance with the rules of Nasdaq Helsinki Ltd and Euroclear Finland Ltd.

The shares shall be repurchased for use as consideration in possible acquisitions or other arrangements related to the Company's business, as financing for investments, to disburse the remuneration of the members of the Board of Directors or as part of the Company's incentive program or to be held by the Company, to be conveyed by other means or to be cancelled.

The Board of Directors shall decide on other terms and conditions related to the repurchase of the Company's own shares.

The repurchase authorization shall be valid for eighteen (18) months from the resolution of the Annual General Meeting. The repurchase authorization revokes previously granted repurchase authorizations.

### **18 § Authorizing the Board of Directors to decide on the issuance of shares and special rights entitling to shares**

The Board of Directors proposes to the General Meeting that the Board of Directors would be authorized to decide on

- (i) issuing new shares and/or
- (ii) conveying the Company's own shares held by the Company and/or
- (iii) granting special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act on the following terms and conditions:

#### Right to shares:

New shares may be issued, and the Company's own shares held by the Company may be conveyed

-to the Company's shareholders in proportion to their current shareholdings in the Company; or

-by waiving the shareholder's pre-emption right, through a directed share issue if the Company has a weighty financial reason to do so, such as using the shares as consideration in possible acquisitions or other arrangements related to the Company's business, as financing for investments or using the shares as part of the Company's incentive program.

The new shares may also be issued without payment to the Company itself.

#### Share issue against payment and without payment:

New shares may be issued, and the Company's own shares held by the Company may be conveyed either against payment ("Share Issue Against Payment") or without payment ("Share Issue Without Payment"). A directed share issue may be a Share Issue Without Payment only if there is an especially weighty financial reason both for the Company and with regard to the interests of all shareholders in the Company.

### Maximum number of shares:

Based on the authorization, the Board of Directors is entitled to decide on the issuance of new shares and/or conveyance of the Company's own shares held by the Company so that a maximum of 2,000,000 shares may be issued and/or conveyed in total.

### Granting of special rights:

The Board of Directors may grant special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act, which carry the right to receive against payment new shares or the Company's own shares held by the Company. The right may also be granted to the Company's creditor in such a manner that the right is granted on condition that the creditor's receivable is used to set off the subscription price ("Convertible Bond").

The maximum number of new shares that may be subscribed and the Company's own shares held by the Company that may be conveyed by virtue of the special rights granted by the Company is 1,000,000 shares in total, which number is included in the maximum number stated in Section "Maximum number of shares".

### Recording of the subscription price in the balance sheet:

The subscription price of the new shares and the consideration payable for the conveyed Company's own shares shall be recorded under the invested non-restricted equity fund.

### Other terms and validity:

The Board of Directors shall decide on all other terms and conditions related to the authorizations.

The authorizations shall be valid for eighteen (18) months from the resolution of the Annual General Meeting. The authorizations revoke previously granted authorizations to decide on the issuance of shares and special rights entitling to shares.

## **19 § Closing of the meeting**

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

This notice, which includes the resolution proposals on the agenda of the General Meeting in their entirety, is available on Teleste Corporation's website at [www.teleste.com/AGM](http://www.teleste.com/AGM) and at the Company's headquarters at the address Telestenkatu 1, 20660 Littoinen, Finland. Teleste Corporation's financial statements, consolidated financial statements, the report of the Board of Directors, the auditor's report and the remuneration report as well as the remuneration policy are available on the aforementioned website on 14 March 2024 at the latest. The aforementioned documents are also available at the General Meeting. The minutes of the General Meeting will be available on the aforementioned website as of 25 April 2024 at the latest.

### **C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE MEETING**

#### **1. Shareholders registered in the shareholders' register**

Each shareholder who is registered on the record date of the General Meeting on 28 March 2024 in the shareholders' register of the Company held by Euroclear Finland Ltd has the right to participate in the General Meeting. A shareholder whose shares are registered on his/her personal Finnish book-entry account is registered in the shareholders' register of the Company.

A shareholder who is registered in the Company's shareholders' register and wishes to participate in the General Meeting shall register for the meeting no later than on Thursday, 4 April 2024, at 10 a.m. (EEST) by which time the registration must be received by the Company. The shareholder may register for the General Meeting:

- a) through Company's website at [www.teleste.com/AGM](http://www.teleste.com/AGM);

Private individuals will log into the system through strong electronic identification with online banking credentials or mobile ID. Legal entities will need the number of the shareholder's book-entry account together with the business ID or other identification code for the login. If a legal entity is using Suomi.fi e-Authorization, the registration of the authorized person requires strong electronic identification with online banking credentials or mobile ID.

- b) by email [investor.relations@teleste.com](mailto:investor.relations@teleste.com); or
- c) by telephone +358 (0)2 2605 611 (from Monday to Friday between 9 a.m. and 4 p.m. Finnish time).

In connection with the registration, a shareholder shall notify his/her name, date of birth, address, telephone number and email address and the name of a possible assistant or proxy representative and the date of birth of the proxy representative. The personal data given to Teleste Corporation is used only in connection with the General Meeting and with the processing of thereto related necessary registrations.

A shareholder, his/her representative or proxy representative shall, on demand, be able to prove his/her identity and/or right to representation at the meeting venue.

## **2. Holders of nominee registered shares**

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of the shares based on which he/she on the record date of the General Meeting, 28 March 2024, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been temporarily registered into the shareholders' register held by Euroclear Finland Ltd at the latest by 8 April 2024 by 10 a.m. As regards nominee registered shares this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised without delay to request necessary instructions regarding the temporary registration in the shareholders' register of the Company, the issuing of proxy documents and voting instructions as well as the registration for the General Meeting from his/her custodian bank. The account manager of the custodian bank has to register a holder of nominee registered shares, who wants to participate in the Annual General Meeting, to be temporarily entered in the shareholders' register of the Company at the latest by the time stated above.

## **3. Proxy representative and powers of attorney**

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation.

A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting. A template for a proxy document is available on the Company's website at [www.teleste.com/AGM](http://www.teleste.com/AGM). Should a shareholder participate in the meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration.

Any proxy documents are requested to be delivered in originals to the address Teleste Corporation, Investor Relations, P.O. Box 323, FI-20101 Turku, Finland or by email to [investor.relations@teleste.com](mailto:investor.relations@teleste.com) before the end of the registration period. In addition to the delivery of proxy documents, the shareholder or his/her proxy representative shall ensure the registration for the General Meeting as described above in this notice.

Shareholders that are legal entities may also, as an alternative to traditional proxy authorization documents, use the electronic Suomi.fi authorization service for authorizing their proxy representatives. The representative is mandated in the Suomi.fi service at [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations) (using the authorization topic "Representation at the General Meeting"). When registering for the General Meeting in the general meeting service on the Company's website, authorized representatives shall identify themselves with strong electronic authentication, after which the electronic mandate is automatically verified. For more information on the electronic authorizations, see [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations).

#### **4. Other information**

The language of the meeting is Finnish.

A shareholder present at the General Meeting has a right to ask questions at the General Meeting about matters on the agenda of the meeting in accordance with Chapter 5, Section 25 of the Finnish Companies Act.

Changes in the share ownership after the record date of the General Meeting do not affect the right to participate in the General Meeting or the shareholder's number of votes.

On the date of the notice to the General Meeting, Teleste Corporation has a total of 18,985,588 shares representing an equal number of votes. On 6 March 2024, the Company has a total of 747,026 own shares in its possession that cannot be used to vote at the Annual General Meeting.

In Turku, March 6, 2024

TELESTE CORPORATION

Board of Directors

FURTHER INFORMATION:

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