

**ANNUAL GENERAL MEETING OF ENENTO GROUP PLC (Business ID: 2194007-7)**

**Time:** 24 March 2025 at 11:00 a.m. (EET)

**Place:** Sanomatalo, event studio Eliel, Töölölahdenkatu 2, FI-00100 Helsinki, Finland.

**Present:** Shareholders, proxy representatives and assistants were present or represented at the meeting (including through participation by way of advance voting) in accordance with the list of votes adopted at the meeting ([Appendix 4](#)).

In addition, members of the Board of Directors including Markus Ehrnrooth, Erik Forsberg, Nora Kerppola, Tiina Kuusisto and Patrick Lapveteläinen, the new proposed members of the Board of Directors Kalle Alppi, Veli-Matti Mattila, Paul Randall and Petra Ålund, the Company's CEO and the Company's auditor as well as technical staff were also present.

**1. Opening of the meeting**

The Chairperson of the Board of Directors of the Company, Patrick Lapveteläinen, opened the meeting and welcomed all shareholders to meeting.

**2. Calling the meeting to order**

Attorney-at-law Klaus Ilmonen was elected the Chairman of the General Meeting in accordance with the organisational document of the General Meeting, and he called Panu Pökkylä, the Company's Group General Counsel, to act as the secretary of the meeting and to record the minutes.

It was noted that certain common procedures and matters of order related to the meeting in agenda items 1–5 had been described in more detail in the organisational document published as part of the notice to the General Meeting. The organisational document was enclosed to the minutes as [Appendix 1](#).

It was noted that shareholders had had the possibility to use their voting rights by way of advance voting. Additionally, all custodian banks representing holders of nominee-registered shares had participated in the advance voting on behalf of the shareholders they represented. A summary of votes cast in the advance voting was enclosed to the minutes as [Appendix 2](#). It was noted that based on the votes cast in advance, the majority required by the Finnish Companies Act was in favour of all the proposals made to the General Meeting. Proposals subject to advance voting were considered to have been presented unchanged at the General Meeting.

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

Antti Karlqvist and Teemu Perälä were elected to scrutinize the minutes and to supervise the counting of the votes in the General Meeting.

**4. Recording the legality of the meeting**

It was noted that the notice to the General Meeting had been published by way of a stock exchange release and on the Company's website on 19 February 2025. The notice to the General Meeting was enclosed to the minutes as [Appendix 3](#).

The proposals made to the General Meeting have been available on the said website as of 19 February 2025, and the Company's Financial Statements, Consolidated Financial Statements, the Report of the Board of Directors and the Auditor's Report as well as the Remuneration Report for Governing Bodies had all been published and available on the said website as of 14 February 2025.

It was noted that the General Meeting had been convened in accordance with the Finnish Companies Act and the Articles of Association, and that the General Meeting was legal and constituted a quorum.

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

It was recorded that each shareholder, who on the record date of the General Meeting on 12 March 2025 was registered in the shareholders' register of the Company held by Euroclear Finland Oy, has the right to participate in the Annual General Meeting.

It was noted that there were 93 shareholders represented at the beginning of the General Meeting, corresponding to 16,835,115 shares and votes in total.

The list of votes at the beginning of the meeting was enclosed to the minutes as Appendix 4. It was noted that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

In addition, members of the Board of Directors including Markus Ehrnrooth, Erik Forsberg, Nora Kerppola, Tiina Kuusisto and Patrick Lapveteläinen, the new proposed members of the Board of Directors Kalle Alppi, Veli-Matti Mattila, Paul Randall and Petra Ålund, the Company's CEO and the Company's auditor as well as technical staff were also present. Current members of the Board of Directors Martin Johansson and Minna Parhiala were unable to participate in the Annual General Meeting.

**6. Presentation of the Financial Statements, the Consolidated Financial Statements, the Report of the Board of Directors and the Auditor's Report for the year 2024**

It was noted that the Financial Statements of the Company, which includes the Consolidated Financial Statements and the Report of the Board of Directors, as well as the Auditor's Report had been available on the Company's website as of 14 February 2025.

The Company's CEO Jeanette Jäger presented an overview of the Company's operations and financial statements for the year 2024 as well as significant events after the financial period.

The Company's auditor-in-charge, Mikko Nieminen presented the Auditor's Report on the Financial Statements.

It was noted that the Company's Financial Statements, Consolidated Financial Statements, the Report of the Board of Directors and the Auditor's Report had been presented to the General Meeting in accordance with the Finnish Companies Act and the Articles of Association.

The Financial Statements documents were enclosed to the minutes as Appendix 5.

**7. Adoption of the Financial Statements**

The General Meeting resolved to adopt the parent company's Financial Statements and the Consolidated Financial Statements for the financial period from 1 January to 31 December 2024.

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

It was noted that according to the parent company's balance sheet as per 31 December 2024, the parent company's distributable funds amounted to EUR 396,056,952.81, including EUR 26,239,479.74 profit for the financial period.

It was noted that the Board of Directors had proposed that a dividend of EUR 0.50 per share be paid for the financial year ended 31 December 2024 (EUR 11,834,645.00 in total, except for shares held in treasury). The dividend will be paid to a shareholder registered in the Company's shareholders' register held by Euroclear Finland Oy on the payment record date of 26 March 2025. The Board of Directors had proposed that the dividend be paid on 8 April 2025.

It was noted that the Board of Directors had further proposed that the Annual General Meeting authorises the Board, at its discretion, to resolve on the distribution of an additional dividend up to a maximum of EUR 0.50 per share. It is the intention of the Board of Directors that the dividend payment pursuant to this authorisation would be carried out in November 2025. The Company would separately

publish resolutions of the Board of Directors on the dividend payment and confirm the record and payment dates in connection with such resolutions. The additional dividend to be paid based on the authorisation would be paid to a shareholder who on the payment record date in question is recorded in the Company's shareholders' register maintained by Euroclear Finland Oy. The Board of Directors had proposed that the authorisation includes the right for the Board of Directors to decide on all other terms and conditions related to the dividend payment. The Board may also decide not to use this authorisation. The authorisation was proposed to remain in effect until the next Annual General Meeting.

The General Meeting resolved to approve the Board of Directors' proposal.

**9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial year 2024**

It was noted that the discharge from liability for the financial period 1 January to 31 December 2024 applies to the following persons:

- Patrick Lapveteläinen (Chairperson of the Board of Directors),
- Nora Kerppola (Member of the Board of Directors),
- Martin Johansson (Member of the Board of Directors),
- Tiina Kuusisto (Member of the Board of Directors),
- Minna Parhiala (Member of the Board of Directors),
- Erik Forsberg (Member of the Board of Directors),
- Markus Ehrnrooth (Member of the Board of Directors since 25 March 2024), as well as
- Jeanette Jäger (CEO).

The General Meeting resolved to discharge the members of the Board of Directors and the CEO from liability for the financial period ended on 31 December 2024.

**10. Presentation of the Remuneration Report for Governing Bodies**

It was noted that the Board of Directors had proposed that the Annual General Meeting adopts the Company's Remuneration Report for Governing Bodies. It was recorded that the Company's Remuneration Report for Governing Bodies for the financial year 2024 has been available on the Company's website as of 14 February 2025.

The General Meeting resolved to adopt the presented Remuneration Report. The resolution was advisory.

It was recorded that there were 10,692 opposing votes and 741,717 abstaining votes from shareholders who had voted in advance on this agenda item.

The Remuneration Report for Governing Bodies was enclosed to the minutes as [Appendix 6](#).

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

It was noted that the Shareholders' Nomination Board members had proposed that the remuneration payable to the Chairperson of the Board of Directors be EUR 100,000 per year (EUR 55,000 in 2024) and to other Board members EUR 40,000 per year (EUR 39,500). In addition, an attendance fee of EUR 500 per Board meeting (EUR 500) would be paid for the attendance to the Board meetings. The Shareholders' Nomination Board members had also proposed that the chairpersons of the committees of the Board of Directors would be paid an attendance fee of EUR 500 per committee meeting (EUR 500) and the committee members would be paid an attendance fee of EUR 400 per committee meeting (EUR 400). Reasonable travelling expenses for the attendance to the meetings shall be reimbursed to members of Board of Directors. No remuneration would be paid to the members of the Nomination Board with the exception of reasonable travelling expenses for the attendance to the meetings that would be reimbursed to members. The Nomination Board members had proposed that the proposed remunerations become effective immediately after the Annual General Meeting.

The General Meeting resolved to approve the proposal of the Shareholders' Nomination Board members.

It was recorded that there were 3,071,111 opposing votes and 134,828 abstaining votes from shareholders who had voted in advance on this agenda item.

Shareholders' Nomination Board members' proposals were enclosed to the minutes as Appendix 7.

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

It was noted that the Shareholders' Nomination Board members had proposed that the number of members of the Board of Directors be resolved to be eight (8).

The General Meeting resolved to approve the proposal of the Shareholders' Nomination Board members and resolved that number of members of the Board of Directors shall be eight (8).

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

It was noted that the Shareholders' Nomination Board members had proposed that Markus Ehrnrooth, Erik Forsberg, Tiina Kuusisto and Nora Kerppola be re-elected as the members of the Board of Directors for the term that will continue until the close of the next Annual General Meeting. In addition, it was proposed that Kalle Alppi, Veli-Matti Mattila, Paul Randall and Petra Ålund be elected as new members of the Board of Directors for the same term.

It was noted that the Shareholders' Nomination Board members had further proposed that Veli-Matti Mattila be elected as the Chairperson of the Board of Directors for the same term.

Of the current members of the Board of Directors, Patrick Lapveteläinen, Martin Johansson and Minna Parhiala had informed that they are no longer available for re-election as members of the Board of Directors.

The General Meeting resolved to approve the proposal of the Shareholders' Nomination Board members and resolved to elect Veli-Matti Mattila as the Chairperson of the Board of Directors, re-elect Markus Ehrnrooth, Erik Forsberg, Tiina Kuusisto and Nora Kerppola as members of the Board of Directors and to elect Kalle Alppi, Paul Randall and Petra Ålund as new members of the Board of Directors for the term that will continue until the close of the next Annual General Meeting.

The Company's CEO Jeanette Jäger and Chairperson of the Shareholders' Nomination Board Alexander Lindholm expressed their gratitude to the outgoing Chairperson of the Board of Directors Patrick Lapveteläinen and other Board members.

**14. Resolution on the remuneration of the auditor and the sustainability reporting assurance provider**

It was noted that the Board of Directors had proposed that the remuneration of the auditor and the sustainability reporting assurance provider be paid according to the reasonable invoices approved by the Board of Directors' Audit Committee.

The General Meeting resolved to approve the Board of Directors' proposal.

**15. Election of the auditor**

It was noted that the Company had been obligated to organise an audit firm selection procedure in accordance with the EU Audit Regulation (537/2014) concerning the audit for the financial year 2025. The Audit Committee of the Board of Directors had prepared its recommendation in accordance with the EU Audit Regulation and organised an audit firm selection procedure.

It was noted that the Board of Directors had proposed that PricewaterhouseCoopers Oy, Authorised Public Accountants Firm, be re-elected as the Company's auditor for a term that will continue until the end of the next Annual General Meeting. PricewaterhouseCoopers Oy had announced that the auditor-in-charge would be Mikko Nieminen, Authorised Public Accountant.

The General Meeting resolved to approve the Board of Directors' proposal and resolved to re-elect PricewaterhouseCoopers Oy, Authorised Public Accountants Firm, as the Company's auditor for a term that will continue until the end of the next Annual General Meeting.

**16. Election of the sustainability reporting assurance provider**

It was noted that the Board of Directors had proposed that PricewaterhouseCoopers Oy, Authorised Sustainability Audit Firm, be elected as the Company's sustainability reporting assurance provider for a term that will continue until the end of the next Annual General Meeting. PricewaterhouseCoopers Oy had announced that the principal authorised sustainability auditor would be Mikko Nieminen, Authorised Sustainability Auditor.

The General Meeting resolved to approve the Board of Directors' proposal and resolved to elect PricewaterhouseCoopers Oy as the Company's sustainability reporting assurance provider for a term that will continue until the end of the next Annual General Meeting.

It was noted that the current regulation on sustainability reporting is under evaluation at the EU level, which may affect the requirements for drawing up sustainability reports. The Company will monitor the development of applicable regulation as a part of fulfilling its sustainability reporting obligations.

**17. Authorising the Board of Directors to resolve on the issuance of shares**

It was noted that the Board of Directors had proposed that the Board of Directors be authorised to resolve on one or more issuances of shares, including the right to issue new shares in the Company or to transfer the Company's treasury shares. The authorisation would cover up to a total of 1,500,000 shares.

The Board of Directors would also be authorised to resolve on the issuance of shares in deviation from the shareholders' pre-emptive rights (directed issue) if there would be a weighty financial reason for such issuance. The authorisation could be used for material arrangements from the Company's point of view, such as financing or carrying out business arrangements or investments or for other such purposes determined by the Board of Directors.

The Board of Directors would be authorised to resolve on all other terms and conditions of the issuance of shares, including the payment period, grounds for the determination of the subscription price and subscription price or issuance of shares without consideration or that the subscription price may be paid besides in cash also by other assets either partially or entirely.

The authorisation would be effective for 18 months from the close of the Annual General Meeting i.e. until 24 September 2026, and it would revoke the share issuance authorisation granted to the Board of Directors by the Annual General Meeting on 25 March 2024.

The General Meeting resolved to authorise the Board of Directors to resolve on the issuance of shares in accordance with the Board of Directors' proposal.

**18. Authorising the Board of Directors to resolve on the repurchase of the Company's own shares**

It was noted that the Board of Directors had proposed that the Board of Directors be authorised to decide, in one or several instalments, on the repurchase of maximum of 1,500,000 of the Company's own shares.

The shares would be repurchased using the Company's invested unrestricted shareholders' equity, and thus, the repurchases will reduce funds available for distribution. The shares could be repurchased for developing the Company's capital structure, for financing or carrying out potential corporate acquisitions or other business arrangements, to be used as a part of the Company's remuneration or incentive plans or to be otherwise transferred further, retained by the Company as treasury shares, or cancelled, for example.

The shares may be repurchased either through an offer to all shareholders on equal terms or through other means and otherwise than in proportion to the existing shareholdings of the Company as directed

repurchases, if the Board of Directors deems that there are weighty financial reasons for such directed repurchases.

The purchase price per share shall be the market price of the shares quoted on the trading venues where the Company's shares are traded or at the price otherwise established on the market terms at the time of the repurchase.

The Board of Directors shall resolve on all other matters related to the repurchase of the Company's own shares, including on how shares will be repurchased. Among other means, derivatives may be used in acquiring the shares. The authorisation would be effective for 18 months from the close of the Annual General Meeting i.e. until 24 September 2026, and it shall cancel the authorisation to repurchase the Company's shares granted to the Board of Directors by the Annual General Meeting on 25 March 2024.

The General Meeting resolved to authorise the Board of Directors to resolve on the repurchase of the Company's own shares in accordance with the Board of Directors' proposal.

It was recorded that there were 10,692 abstaining votes from shareholders who had voted in advance on this agenda item.

**19. Closing of the meeting**

It was recorded that all decisions of the General Meeting were unanimous unless otherwise indicated in the minutes.

The Chairman noted that all of the matters on the agenda had been addressed and the minutes of the General Meeting would be available on the Company's website on 7 April 2025 at the latest.

The Chairman thanked the shareholders and the management of the Company and closed the meeting at 12:06 p.m. (EET).

Chairman of the Annual General Meeting:

KLAUS ILMONEN  
Klaus Ilmonen

In witness whereof:

PANU PÖKKYLÄ  
Panu Pökkylä

Minutes reviewed and confirmed by:

ANTTI KARLQVIST  
Antti Karlqvist

TEEMU PERÄLÄ  
Teemu Perälä

**APPENDICES**

- Appendix 1 Organisational Document
- Appendix 2 A summary of votes cast in advance voting
- Appendix 3 The notice to the General Meeting
- Appendix 4 The list of votes
- Appendix 5 The Financial Statements, the Consolidated Financial Statements, the Report of the Board of Directors and the Auditor's Report
- Appendix 6 The Remuneration Report for Governing Bodies
- Appendix 7 Shareholders' Nomination Board members' proposals to the General Meeting