

## **NOTICE TO THE ANNUAL GENERAL MEETING**

Date Monday, 18 May 2020 at 10.00 a.m.

Place Taaleri Plc's headquarters, Kasarmikatu 21 B, 00130 Helsinki, Finland

The shareholders of Taaleri Plc are invited to attend the Annual General Meeting to be held on Monday, 18 May 2020 at 10.00 a.m. at Taaleri Plc's headquarters, Kasarmikatu 21 B, 00130 Helsinki, Finland.

The reception of shareholders who have preregistered to attend the meeting and the distribution of voting tickets will start at 9.00 a.m.

Taaleri takes the COVID-19 coronavirus epidemic very seriously. Taaleri urges its shareholders to seriously consider not attending the Annual General Meeting in person, as the Annual General Meeting can only be held if the number of participants at the meeting venue complies with restrictions for gatherings set by Finnish authorities. Taaleri shall employ various precautionary measures to be able to hold the Annual General Meeting and to ensure the safety of the people who must be present at the meeting venue.

Instead of attending the meeting in person, shareholders can vote in advance or authorize Ella Soldan, Master of Laws, from Krogerus Attorneys Ltd or her designate to represent them at the Annual General Meeting (free of charge). Shareholders can follow the meeting via a live video stream. Shareholders who follow the meeting online are not recorded in attendance and cannot vote or present questions via the video link. Shareholders can submit questions to the company regarding matters to be reviewed at the Annual General Meeting in advance in writing until 13 May 2020 by 10.00 a.m. The Company shall strive to answer the questions in the presentations held at the Annual General Meeting. The template for a power of attorney and instructions on how to authorise a proxy representative, how to vote in advance, how to follow the meeting via video stream, and how to submit questions are available to shareholders on the Taaleri Plc's website at the address <https://www.taaleri.com/en/corporate-responsibility/governance/general-meetings>

Taaleri will strive to keep the meeting and the presentations as short as possible, and only necessary matters included on the agenda of this Notice of the Annual General Meeting shall be discussed. There will be no refreshments served at the meeting.

### **A. MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING**

- 1. Opening of the Meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinise the minutes and supervise the counting of votes**
- 4. Recording the legality of the Meeting**
- 5. Recording the attendance at the Meeting and adoption of list of votes**
- 6. Presentation of the financial statements, the report of the Board of Directors and the Auditor's report for 2019**  
Review by the CEO

**7. Adoption of the financial statements**

**8. Resolution on the use of profit shown on the balance sheet, distribution of a dividend and authorizing the Board of Directors to decide on the distribution of a dividend**

The Board of Directors proposes that a dividend of EUR 0.16 per share be paid based on the balance sheet adopted for the financial year ended 31 December 2019. The dividend will be paid to shareholders who on the dividend record date of 20 May 2020 are entered as shareholders in the company's shareholder register held by Euroclear Finland Ltd. The Board of Directors proposes that the dividend be paid on 28 May 2020.

The Board of Directors further proposes that Taaleri Plc's Annual General Meeting authorises the Board to at a later date decide on the payment of a maximum dividend of EUR 0.16 per share for the financial year 2019 with a payment at one or more occasions. The authorisation would be in force until the Annual General Meeting 2021. The Board is also proposed to be authorised to decide on the record date and the date of payment of a possible dividend. Taaleri will notify of the decisions separately.

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

**10. Presentation of the Remuneration Policy**

The Board of Directors presents the Remuneration Policy, attached to this notice, to the annual general meeting.

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

The Shareholders' Nomination Board proposes that the members of the Board of Directors be paid annual remuneration as follows:

- Chairman of the Board EUR 50,000 per year,
- Deputy Chairman of the Board EUR 36,000 per year,
- Chairman of the Audit Committee EUR 36,000 per year,
- Member of the Board EUR 30,000 per year.

The Shareholders' Nomination Board proposes concerning the Audit Committee that the members of the Audit Committee will be paid a meeting-specific fee of EUR 1,000 to the Chairman of the Audit Committee and EUR 500 to each other member of the Audit Committee (2019: no meeting-specific fee).

The annual remuneration will cover the entire term of office and Committee work.

The Shareholders' Nomination Board proposes additionally that travel, and accommodation expenses of the members are paid against invoices when the meeting of the Board of Directors and the Committees takes place outside members' domicile.

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

The Shareholders' Nomination Board proposes that the number of the members of the Board of Directors be confirmed as six (6).

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

The Shareholders' Nomination Board proposes that the current members of Board of Directors, Juhani Elomaa, Juha Laaksonen, Elina Björklund, Hanna Maria Sievinen and Tuomas Syrjänen, be re-elected to the Board of Directors. Further, the Shareholders' Nomination Board proposes that Petri Castrén be elected as new member of the Board.

The term of office of members of the Board of Directors expires at the end of the Annual General Meeting that follows their election.

The above-mentioned nominees have agreed to their membership of the Board of Directors.

The Shareholders' Nomination Board has evaluated the director nominees' independence based on the Corporate Governance Code issued by the Finnish Securities Market Association in 2020. According to the evaluation carried out by the Shareholders' Nomination Board, that all director nominees are independent of the company, except Juhani Elomaa who has had a service contract with Taaleri Plc. in the last three years on a non-temporary basis, and that all director nominees are independent of major shareholders of the company.

Director nominee Petri Castrén is presented in the CV attached to this notice to the general meeting and proposed current members of Board of Directors, are presented on Taaleri's website:

<https://www.taaleri.com/en/corporate-responsibility/governance/board-of-directors-and-committees>.

**14. Election of the chairman and deputy chairman of the Board of Directors**

The Shareholders' Nomination Board proposes that Juhani Elomaa be elected as the chairman of the Board of Directors.

The Shareholders' Nomination Board proposes that Juha Laaksonen be elected as a deputy chairman of the Board of Directors.

**15. Resolution on the remuneration of the auditor**

Based on the proposal prepared by the Audit Committee, the Board of Directors proposes that the remuneration of the auditor be paid against invoices approved by the company.

**16. Election of the auditor**

Based on the proposal prepared by the Audit Committee, the Board of Directors proposes that Ernst & Young Oy, a firm of authorised public accounts, be re-elected as the company's auditor for a term ending at the close of the next Annual General Meeting.

Ernst & Young Oy has announced that Ulla Nykky, Authorised Public Accountant, would continue as the auditor with principal responsibility.

**17. Authorising the Board of Directors to decide on the purchase of the company's treasury shares**

The Board of Directors proposes that it be authorised to decide on the purchase of the company's treasury shares using assets belonging to unrestricted equity on the following conditions:

Up to 2,000,000 shares may be purchased, corresponding to 7.05% of all the company's shares. The purchase may be made in one or more instalments.

The purchase price per share shall be the price given on the Helsinki Stock Exchange or another market-based price.

The shares may be acquired to develop the company's capital structure, to finance or implement corporate acquisitions, investments or other arrangements related to the company's business operations, to be used as part of the company's incentive scheme, or to be cancelled if justified from the point of view of the company and its shareholders.

The authorisation issued to the Board of Directors includes the right to decide whether the shares will be acquired in a private placement or in proportion to the shares owned by shareholders. The acquisition may take place through private placement only if there is a weighty financial reason for it from the company's perspective.

The Board of Directors has the right to decide on other matters concerning the purchase of shares.

This authorisation is valid for 18 months from the date of the close of the Annual General Meeting.

This authorisation cancels the authorisation to purchase the company's treasury shares issued at the General Meeting of 20 March 2019.

#### **18. Authorising the Board of Directors to decide on share issue**

The Board of Directors proposes that it be authorised to decide on the issue of new shares and the assignment of treasury shares in the possession of the company on the following terms:

The Board of Directors may issue new shares and assign treasury shares in the possession of the company up to a maximum of 2,500,000 shares, corresponding to 8.82% of all the company's shares.

The new shares may be issued and the treasury shares possessed by the company may be assigned to the company's shareholders in proportion to their ownership of shares or deviating from the shareholder's pre-emptive subscription right in a private placement, if there is a weighty financial reason for it from the point of view of the company, such as using the shares as consideration in potential corporate acquisitions or other arrangements that are part of the company's business operations, or to finance investments or as part of the company's incentive scheme.

The Board of Directors may also decide on a free-of-charge share issue to the company itself.

The new shares may be issued and the shares possessed by the company may be assigned either against payment or without payment. A private placement may only be without payment if there is an especially weighty reason for it from the point of view of the company and taking into account the benefit of all its shareholders.

The Board of Directors will decide on all other factors related to share issues and the assignment of shares.

It is proposed that the authorisation be valid until the end of the next Annual General Meeting, however no longer than 30 June 2021.

This authorisation cancels the authorisation issued at the General Meeting on 20 March 2019.

## **19. Closing of the meeting**

### **B. MATERIALS FOR THE ANNUAL GENERAL MEETING 2020**

The above-mentioned proposals for decisions on the matters in the agenda of the Annual General Meeting as well as this notice are available to shareholders on the Taaleri Plc's website at the address <https://www.taaleri.com/en/corporate-responsibility/governance/general-meetings>. Taaleri Plc's financial statements, report of the Board of Directors and the auditor's report, as well as the Remuneration Policy will be available on the above-mentioned website at the latest on 27 April 2020. Proposals for decisions made to the Annual General Meeting and the other aforementioned documents will also be available at the venue of the Annual General Meeting.

The minutes of the Annual General Meeting will be available to shareholders on the afore-mentioned website at the latest on 1 June 2020.

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

#### **1. Right to attend and registration**

Shareholders recorded in the shareholders' register maintained by Euroclear Finland Ltd. on 6 May 2020 will be entitled to attend the Annual General Meeting. Shareholders with shares registered in a personal Finnish book-entry account are included in the shareholders' register of the company.

A shareholder, who is registered in the shareholders' register of the company and who wants to participate in the General Meeting, shall register for the Annual General Meeting by giving a prior notice of participation which shall be received by the company no later than at 10.00 a.m. on 13 May 2020.

How to register for the Annual General Meeting:

- via the website at the address <https://www.taaleri.com/en/corporate-responsibility/governance/general-meetings> (registration opens on 24 April 2020)
- by phone: 0800 552 135, Monday to Friday 9.00 a.m. – 4.00 p.m.; or
- by letter to the address Taaleri Plc, Annual General Meeting, Kasarmikatu 21 B, 00130 Helsinki, Finland

When registering to attend the Annual General Meeting, individuals are required to provide the following information: the shareholder's name, personal identity/business identity number, address and phone number and the name and personal identity number of any representative or proxy. Any personal information will only be used in connection with the Annual General Meeting and the related processing of registrations.

Shareholders must register for the meeting in order to be able to authorize a proxy representative or vote in advance even if the shareholders will not be attending the meeting in person.

Registrations submitted to the cancelled Annual General Meeting, convened to be held on 18 March 2020, shall not be valid for this reconvened Annual General Meeting. Therefore, shareholders who had registered for the previous meeting must re-register.

Shareholder, his/her authorized representative or proxy representative must, where necessary, be able to prove at the Meeting venue their identity and/or right to represent.

## **2. Shareholders with nominee registered holdings**

Shareholders with nominee registered holdings are entitled to attend the Annual General Meeting on the basis of their shares held on the record date, 6 April 2020, that would entitle them to be included in the shareholders' register maintained by Euroclear Finland Ltd. Attendance also requires that these shareholders are temporarily registered into the shareholders' register held by Euroclear Finland Ltd by 10 a.m. on 13 May 2020. This is deemed to be the registration of a shareholder with nominee registered holdings to attend the Annual General Meeting. Any changes in the ownership of shares after the record date of the Annual General Meeting do not affect the right to participate in the meeting nor the number of votes of the shareholder.

Shareholders with nominee registered holdings are advised to request without delay necessary instructions regarding the registration in the temporary shareholder's register of the company, the issuing of a letter of proxy and how to register to attend the Annual General Meeting from their custodian bank. The account management organisation of the custodian bank has to register a shareholder with nominee registered holdings, who wants to attend the Annual General Meeting, temporarily into the shareholders' register of the company no later than the deadline given above.

## **3. Proxy representative and letters of proxy**

A shareholder is entitled to attend the Annual General Meeting and exercise his or her rights at the meeting by way of proxy representation. The use of a proxy representative requires that the shareholder registers for the Annual General Meeting in the manner described above even though the shareholder will not be attending the meeting at the meeting venue in person.

### Authorising Ella Soldan, Master of Laws

Instead of coming to the meeting venue in person, shareholders can authorise Ella Soldan, Master of Laws, from Krogerus Attorneys Ltd or her designate to act as a proxy representative at the Annual General Meeting, with no cost to the shareholder. The template for a power of attorney and instructions on how to authorize a proxy representative and how to provide voting instructions are available on Taaleri's website at the address <https://www.taaleri.com/yrittysvastuu/hallinto/yhtiokokous>. Shareholders' powers of attorney should be delivered by email attachment (e.g. as pdf) to the address [info@taaleri.com](mailto:info@taaleri.com) or regular mail to the address Taaleri Plc, Annual General Meeting, Kasarmikatu 21 B, 00130 Helsinki, Finland before the last date for registration.

### Authorising other proxy representative

A proxy representative is required to present a dated letter of proxy, or otherwise show in a reliable manner that he or she is entitled to represent a shareholder. If a shareholder is represented by more than one proxy representing shares held in different book-entry accounts, each proxy must state which shares he or she represents when registering to attend the Annual General Meeting.

Shareholders' powers of attorney should be delivered by email attachment (e.g. as pdf) to the address [info@taaleri.com](mailto:info@taaleri.com) or regular mail to the address Taaleri Plc, Annual General Meeting, Kasarmikatu 21 B, 00130 Helsinki, Finland before the last date for registration.

## **4. Advance voting**

Shareholders with a Finnish book-entry account may vote in advance on certain items on the Annual General Meeting agenda via Taaleri's website between 24 April 2020 and 13 May 2020 by 10.00 a.m. Unless a shareholder who is voting in advance is present in person or by proxy representative at the Annual General Meeting, the shareholder cannot exercise their right under the Companies Act to require information or a vote in the meeting, and should a resolution proposal regarding an agenda item change after the beginning of the advance voting period, the shareholders' possibility to vote on such an item may be restricted.

The terms and conditions and instructions for electronic advance voting are available on Taaleri's website at the address <https://www.taaleri.com/en/corporate-responsibility/governance/general-meetings>. The shareholder's book-entry account number is required for advance voting.

## **5. Other instructions and information**

Shareholders attending the Annual General Meeting are entitled under Chapter 5, Section 25 of the Companies Act to present questions to the meeting regarding the items on the agenda.

On the date of issue of the notice to the Annual General Meeting, 24 April 2020, Taaleri Plc had a total of 28,350,620 shares, each of which grants entitlement to one (1) vote at the Annual General Meeting.

Helsinki 24 April 2020  
TAALERI PLC.  
Board of Directors

### **Further information:**

General Counsel, Janne Koikkalainen, Taaleri Oyj, Tel. +358 40 501 2691, [janne.koikkalainen@taaleri.com](mailto:janne.koikkalainen@taaleri.com)

Attachments:  
Petri Castrén, CV  
Remuneration Policy