

# NOTICE TO THE ANNUAL GENERAL MEETING

**Date** 25 March 2021 at 10:00

**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 Thursday, 25 March 2021 at 10:00 at Taaleri Plc's headquarters, Kasarmikatu 21 B, 00130 Helsinki, Finland.*

*Based on the Act on temporary deviation from the Limited Liability Companies Act to restrict the spread of the Covid-19 epidemic; 677/2020 (the "Temporary Act"), Section 2 paragraph 2, the Annual General Meeting 2021 of Taaleri Plc is organized so that shareholders or their proxy holders may not participate in the General Meeting in person at the meeting venue. The company's shareholders and their proxy holders may participate in the General Meeting and exercise their shareholder rights only by voting in advance and by submitting counterproposals and asking questions in advance. Instructions for shareholders are provided in section C: Instructions for the participants in the General Meeting.*

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

### **1. Opening of the Meeting**

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

Attorney Marko Vuori will serve as chairperson of the meeting. In the event Marko Vuori is prevented from serving as the chairperson for a weighty reason, the Board of Directors will appoint the person they deem the most suitable to serve as the chairperson.

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

The Company's General Counsel Janne Koikkalainen will scrutinize the minutes and supervise the counting of the votes. In the event Janne Koikkalainen is prevented from scrutinizing the minutes and supervising the counting of the votes for a weighty reason, the Board of Directors will appoint the person they deem the most suitable to scrutinize the minutes and supervise the counting of the votes.

### **4. Recording the legality of the Meeting**

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

Shareholders who have voted in advance within the advance voting period and who are entitled to participate in the General Meeting in accordance with Chapter 5, Sections 6 and 6a of the Limited Liability Companies Act will be deemed shareholders par-

ticipating in the meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Ltd.

### **6. Presentation of the financial statements, the report of the Board of Directors and the Auditor's report for 2020**

As participation in the General Meeting is possible only by voting in advance, the company's annual accounts, the report of the Board of Directors and the auditor's report published on 4 March 2021 at the latest, are deemed to have been presented to the General Meeting.

### **7. Adoption of the financial statements**

### **8. Resolution on the use of profit shown on the balance sheet and distribution of a dividend**

The Board of Directors proposes that a dividend of EUR 0.32 per share be paid based on the balance sheet adopted for the financial year ended 31 December 2020. The dividend will be paid to shareholders who on the dividend record date of 29 March 2021 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 7 April 2021.

### **9. Resolution on the discharge from liability of members of the Board of Directors and the CEO from the accounting period 1 January 2020 - 31 December 2020**

## **10. Consideration of the Remuneration Report**

The Remuneration Report for governing bodies which is attached to this notice and available on the company's website <https://www.taaleri.com/en/corporate-responsibility/governance/general-meetings> is considered. As participation in the General Meeting is possible only by voting in advance, the Remuneration Report published on 18 February 2021, is deemed to have been presented to the 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 55,000 per year,
- Deputy Chairman of the Board EUR 41,000 per year,
- Chairman of the Audit Committee EUR 41,000 per year,
- Member of the Board EUR 35,000 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.

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 seven (7).

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

The Shareholders' Nomination Board proposes that the current members of Board of Directors, Elina Björklund, Petri Castrén, Juhani Elomaa, Juha Laaksonen, Hanna Maria Sievinen and Tuomas Syrjänen, be re-elected to the Board of Directors. Further, the Shareholders' Nomination Board proposes that Peter Ramsay 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 Board 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, all Board 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 all Board nominees are independent of major shareholders of the company, except Peter Ramsay, who is employed by Veikko Laine Oy, which owns more than 10% of all the company's shares or all votes.

Board nominee Peter Ramsay is presented in the CV attached to this notice to the General Meeting, and proposed current members of the 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 Audit Committee.

## **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 own shares using assets belonging to unrestricted equity on the following conditions:

Up to 2,000,000 shares may be purchased, corresponding to 7.05 per cent 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 own shares issued at the General Meeting of 18 May 2020.

**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 per cent 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 2022.

This authorisation cancels the authorisation issued at the General Meeting on 18 May 2020.

**19. Closing of the meeting**

**B. MATERIALS FOR THE ANNUAL GENERAL MEETING 2021**

The above-mentioned proposals for decisions on the matters in the agenda of the Annual General Meeting as well as this notice and the Remuneration Report 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 will be available on the above-mentioned website at the latest on 4 March 2021.

The minutes of the Annual General Meeting will be available to shareholders on the afore-mentioned website at the latest on 8 April 2021.

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

In order to prevent the spread of the COVID-19 pandemic, the General Meeting is held so that it will not be possible for shareholders to participate in the General Meeting in person at the meeting venue. No video link will be provided for the shareholders to participate in the meeting. The company's shareholders may participate in the General Meeting and exercise their shareholder rights only by voting in advance in accordance with the instructions set out below.

**1. Shareholders recorded in the shareholders' register**

Shareholders whose holdings have been registered on the shareholders' register held by Euroclear Finland Ltd on 15 March 2021 may participate in the Annual General meeting. A shareholder whose shares are registered on his/her Finnish book-entry account, is registered in the company's shareholders' register. Shareholders may participate in the meeting and use their shareholder rights only by voting as set out below.

## **2. Registration and advance voting**

Notification of participation may be submitted, and advance voting will begin on 23 February 2021 at 16:00 following the deadline for submitting counterproposals. A shareholder registered in the shareholders' register of the company, who wishes to participate in the General Meeting, must register for the General Meeting and vote in advance no later than by 18 March 2021 at 10:00 by which time the notice of participation and advance votes need to be received.

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. Any personal information given to the company or Euroclear Finland Ltd will only be used in connection with the Annual General Meeting and the related processing of necessary registrations.

Shareholders, whose shares are registered on his/her Finnish book-entry account, can submit the notice of participation and vote in advance on certain matters on the agenda between 16:00 on 23 February 2021 and 10:00 on 18 March 2021 in the following ways:

(a) via the website at the address <https://www.taaleri.com/en/corporate-responsibility/governance/general-meetings>

Private individuals will login the system through strong electronic identification with online banking codes or mobile ID. Entities will need the number of the shareholder's book-entry account together with the business ID or other identification code for the login.

(b) by mail or email

A shareholder may send the advance voting form available on the company's website or corresponding information to Euroclear Finland Ltd by letter to Euroclear Finland Ltd, Yhtiökokous / Taaleri Oyj, P.O. Box 1110, FI-00101 Helsinki, Finland or by email at [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu).

If the shareholder participates in the General Meeting by submitting the advance votes to Euroclear Finland Ltd by mail or email, the submission of votes before the end of the notification of participation and advance voting period also constitutes due registration for the General Meeting, provided that the required information for the participation listed above is given.

The voting instructions will be available on the company's website at <https://www.taaleri.com/en/corporate-responsibility/governance/general-meetings>

## **3. Proxy representatives and proxy documents**

A shareholder may participate in the Annual General Meeting through a proxy representative. The proxy representative of a shareholder may also only participate by voting in advance in the manner instructed above. A proxy representative shall provide a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder. Should a shareholder participate in the Annual General 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.

A model proxy document including voting instructions is available on the Company's website <https://www.taaleri.com/en/corporate-responsibility/governance/general-meetings> on 23 February 2021 at the latest when the advance voting begins.

Proxy documents should be delivered by mail addressed Euroclear Finland Ltd, Yhtiökokous / Taaleri Oyj, P.O. Box 1110, FI-00101 Helsinki, by email to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) before the end of registration and advance voting at 16:00 on 18 March 2021, by which time the proxy documents must be received. Delivering a proxy document to the Company prior to the end of the registration period constitutes due registration for the general meeting, provided that the above information required for registration is provided.

Proxy representatives of shareholders are also required to vote in advance in the manner instructed in this notice.

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

Shareholders with nominee registered holdings are entitled to attend the Annual General Meeting by voting in advance on the basis of their shares held on the record date, 15 March 2021, 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 10:00 on 22 March 2021. 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 by voting in advance 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 by voting in advance, temporarily into the shareholders' register of the company no later than the deadline given above and to carry out the advance voting on behalf of the shareholder with nominee registered holding.

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

### **Counterproposals**

Shareholders who hold at least one hundredth of all the shares in the company have a right to make counterproposals on the agenda items, to be placed for a vote. Such counterproposals are required to be sent to the company by email [yhtiokokous@taaleri.com](mailto:yhtiokokous@taaleri.com) no later than by 22 February 2021. In connection with making a counterproposal, shareholders are required to provide adequate evidence of their shareholding. The counterproposal will be placed for a vote subject to the shareholder having the right to participate in the General Meeting and that the shareholder holds at least one hundredth of all shares in the company on the record date of the General Meeting. Should the counterproposal not be placed for a vote at the meeting, advance votes in favor of the proposal will not be taken into account. The company will on 23 February 2021 publish on its website at <https://www.taaleri.com/en/corporate-responsibility/governance/general-meetings>, if any, the counterproposals that may be voted on.

### **Questions**

A shareholder has the right to ask questions referred to in Chapter 5, Section 25 of the Limited Liability Companies Act until 11 March 2021 with respect to the matters to be considered at the General Meeting. Such questions may be delivered by email to [yhtiokokous@taaleri.com](mailto:yhtiokokous@taaleri.com) or by mail to the address "Annual General Meeting" Taaleri Plc, Kasarmikatu 21 B, FI-00130 Helsinki, Finland. Such questions from shareholders and the company's management's answers to them, and any counterproposals that have not been placed for a vote will be available on the company's website at <https://www.taaleri.com/en/corporate-responsibility/governance/general-meetings> on 16 March 2021 at the latest. In connection with asking questions and making counterproposals, shareholders are required to provide adequate evidence of their shareholding.

On the date of issue of the notice to the Annual General Meeting, 18 February 2021, 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 18 February 2021

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:

Peter Ramsay, CV

Remuneration Report