

## ANNUAL GENERAL MEETING OF COMPONENTA CORPORATION ON 9 APRIL 2021

**Time:** 9 April 2021 from 9:08 a.m. – 10:04 a.m.

**Place:** Technopolis Aviapolis, meeting room Akropolis 1, Teknobulevardi 3-5, 01530 Vantaa, Finland

**Present:** The Board of Directors of Componenta Corporation has decided under section 2, subsection 2 of act 677/2020 (the Temporary Act) that shareholders and their proxy representatives can only participate in the General Meeting and exercise shareholder rights by voting in advance and by presenting counterproposals and questions in advance.

Shareholders were represented as shown on the list of votes adopted at the meeting.

Chairman of the Company's Board of Directors Harri Suutari, Company's President and CEO Sami Sivuranta, Company's General Counsel Mervi Immonen, CFO Marko Karppinen, Attorney-at-Law Jyrki Tähtinen and technical staff were present at the meeting.

### 1 Opening of the meeting

Harri Suutari, the Chairman of the Board of Directors, opened the meeting, welcomed those present and gave a presentation on the activities of the Board of Directors.

### 2 Calling the meeting to order

As proposed in the notice to the General Meeting, Jyrki Tähtinen, Attorney-at-Law, acted as the Chairman of the General Meeting and also prepared the minutes.

The Chairman of the meeting explained the meeting arrangements and noted that a decision had been made to hold the meeting in accordance with the Temporary Act 677/2020 so that the shareholders and their proxy representatives could only participate in the General Meeting and exercise shareholder rights by voting in advance and by presenting counterproposals and questions in advance.

The Chairman noted that contrary to advance information the online webcast from the General Meeting had to be cancelled unexpectedly due to reasons attributable to an external service provider but a recording from the event would be brought to the Company's website during the meeting day.

The Chairman noted further that proposals of the Board of Directors and the Shareholders' Nomination Board were included in the notice to the General Meeting published as a stock exchange release and on the Company's website on 12 March 2021. In accordance with the

Temporary Act the shareholders have been provided the opportunity to make counterproposals and ask questions in advance. By the deadline 19 March 2021 at 4 p.m. no counterproposals had been received. In addition, the Chairman of the meeting noted that no questions pursuant to chapter 5, section 25 of the Finnish Limited Liability Companies Act were not received by the deadline 1 April 2021 at 4 p.m.

The Chairman also noted that since shareholders and their proxy representatives were only able to vote in advance, voting had been carried out on all of the resolution items on the agenda. In accordance with the Temporary Act, it had been possible to oppose the proposals in every item without making a counterproposal. A shareholder could also withhold from voting on one or more items, in which case said shareholder's shares were deemed not to be represented under that agenda item. Therefore, the number of shares represented under each agenda item can vary.

Summary of the results of advance voting were attached to the minutes (Appendix 1)

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

As proposed in the notice to the General Meeting, Mervi Immonen, General Counsel of the Company, acted as the person to scrutinize the minutes and to supervise the counting of votes.

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

It was noted that the notice to the General Meeting had been published as a stock exchange release and on the Company's website on 12 March 2021. At the same time the proposals by the Board of Directors have been published on the Company's website. The financial statements have been available for review on the Company's website as of 12 March 2021, indicating that the documents have been presented and made available no later than three (3) weeks before the General Meeting as required by the Finnish Limited Liability Companies Act.

It was noted that that the General Meeting was duly convened in accordance with the provisions of the Company's articles of association, the Finnish Limited Liability Companies Act and Temporary Act 677/2020 which temporarily derogates from certain provisions of the Finnish Limited Liability Companies Act.

The notice to the General Meeting was attached to the minutes (Appendix 2).

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

The list provided by Euroclear Finland Oy of shareholders who had voted in advance during the advance voting period either in person or through a proxy and who had the right to participate in the General Meeting in accordance with chapter 5, sections 6 and 6a of the Finnish Limited Liability Companies Act was presented.

It was recorded that a total of 8 shareholders representing 2,035,482 shares and an equal number of votes had participated in advance voting.

The list of participants and the list of votes represented at the meeting were attached to the minutes (Appendix 3).

It was noted that in addition to the Chairman of the meeting and the person to scrutinize the minutes and to supervise counting of votes, those present at the meeting included the Chairman of the Board of Directors Harri Suutari, the President and CEO Sami Sivuranta, CFO Marko Karppinen and technical personnel.

## **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 2020**

It was noted that as the participation in the General Meeting took place in advance, the annual review published on 12 March 2021 which includes financial statements, the consolidated financial statements, the report of the Board of Directors and the Auditor's report, had been presented to the General Meeting.

Sami Sivuranta, the President and CEO of the Company, gave a presentation in which he considered the Company's operations during the year 2020 and main points of the Company's financial statements and the report of the Board of Directors for the financial year ending on 31 December 2020. The Chairman presented the Auditor's opinion from the Auditor's report.

The financial statements documents were attached to the minutes (Appendix 4).

The Auditor's report was attached to the minutes (Appendix 5).

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

It was recorded that 2,035,482 shares and votes, corresponding to 21,44 percent of all shares and votes in the Company, participated in the voting. For adoption of the financial statements and the consolidated financial statement a total of 2,035,482 votes were cast, corresponding to 100 percent of the total votes cast. No votes were cast against the adoption of the financial statements and the consolidated financial statements. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of the voting, the General Meeting resolved to adopt the financial statements for the financial year ending on 31 December 2020, including the consolidated financial statements.

## **8 Resolution on the use of the profit shown on the balance sheet**

It was noted that the Board of Directors had proposed to the General Meeting that no dividends be distributed on the basis of the balance sheet established for the financial year ending on 31 December 2020.

It was recorded that according to section 58 of Chapter 9 of the Restructuring of Enterprises Act (47/1993), the Company may not distribute dividends between the approval and the end of the restructuring programme. The Company has announced on 25 February 2021 that it will end the restructuring programme prematurely by paying the restructuring debts in a one-time

payment agreed upon with the creditors. The restructuring programme is considered ended when the supervisor of the restructuring programme has approved the payments and has provided creditors with the supervisor's final account. The Company estimates that this will take place by the end of April 2021. The Company has announced that it will issue separate stock exchange release in connection with the completion of the supervisor's final account.

It was recorded that 2,035,482 shares and votes, corresponding to 21,44 percent of all shares and votes in the Company, participated in the voting. A total of 2,035,482 votes were cast to support the proposal of the Board of Directors, corresponding to 100 percent of the total votes cast. No votes were cast against the proposal of the Board of Directors. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved in accordance with the proposal of the Board of the Directors, that no dividends be distributed on the basis of the balance sheet established for the financial year ending on 31 December 2020.

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

It was noted that the resolution regarding discharge from liability for financial year 2020 applies to the persons having acted as members of the Board of Directors and the Company's Presidents and CEOs.

It was recorded that 1,973,196 shares and votes, corresponding to 20,79 percent of all shares and votes in the Company, participated in the voting. A total of 1,973,196 votes were cast to support granting discharge from liability, corresponding to 100 percent of the total votes cast. No votes were cast against granting discharge from liability. The number of shares that cast no votes, i.e. abstained, was 0.

It was recorded that those members of the Board of Directors and the President and CEO who participated in the advance voting were not entitled to participated in the voting under this agenda item with the shares directly held by them.

Based on the result of voting, the General Meeting resolved to grant discharge from liability to the members of the Board of Directors and the Presidents and CEOs for the financial year 1 January - 31 December 2020.

## **10 Handling of the remuneration report of the governing bodies**

It was noted that the remuneration report in accordance with the remuneration policy confirmed in the annual general meeting on 16 April 2020 is presented the first time in this Annual General Meeting 2021.

It was noted that as participation in the General Meeting took place in advance the remuneration report for the governing bodies published by a stock exchange release on 12 March 2021 and also available at the Company's website, is deemed to have been presented to the General Meeting.

The remuneration report of the governing bodies was attached to the minutes (Appendix 6).

It was recorded that 2,035,482 shares and votes, corresponding to 21,44 percent of all shares and votes in the Company, participated in the voting. A total of 2,035,482 votes were cast to support the approval of the remuneration report for the governing bodies, corresponding to 100 percent of the total votes cast. No votes were cast against the approval of the remuneration report for the governing bodies. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved to approve the remuneration report. It was noted that the resolution of the General Meeting was advisory.

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

It was noted that the Shareholders' Nomination Board had proposed to the General Meeting that the annual remuneration of the members of the Board of Directors is paid as follows: The Chairman of the Board of Directors is paid EUR 50,000 and members of the Board of Directors are each paid EUR 25,000. In the event the Board of Directors resolves to establish Board committees, members of the Board committees are each paid EUR 5,000 as annual remuneration. The travel expenses of the members of the Board of Directors are compensated in accordance with the Company's travel rules.

It was recorded that 2,035,482 shares and votes, corresponding to 21,44 percent of all shares and votes in the Company, participated in the voting. A total of 2,035,482 votes were cast to support the proposal of the Shareholders' Nomination Board, corresponding to 100 percent of the total votes cast. No votes were cast against the proposal of the Shareholders' Nomination Board. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved that the remuneration of the members of the Board of Directors is paid in accordance with the proposal of the Shareholders' Nomination Board.

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

It was noted that according to the Company's articles of association, the Company's Board of Directors consists of three to seven (3-7) ordinary members.

It was noted that the Shareholders' Nomination Board had proposed to the General Meeting that four (4) members shall be elected to the Board of Directors for the term expiring at the close of the annual general meeting 2022.

It was recorded that 2,035,482 shares and votes, corresponding to 21,44 percent of all shares and votes in the Company, participated in the voting. A total of 2,035,482 votes were cast to support the proposal of the Shareholders' Nomination Board, corresponding to 100 percent of the total votes cast. No votes were cast against the proposal of the Shareholders' Nomination Board. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved, in accordance with the proposal of the Shareholders' Nomination Board, that the number of members of the Board of Directors shall be four (4).

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

It was noted that for the term of office expiring at the close of the next annual general meeting, the Shareholders' Nomination Board had proposed that the current members of the Board of Directors Anne Leskelä, Harri Suutari and Petteri Walldén are re-elected, and that Tomas Hedenborg is elected as a new member.

It was noted that all nominated persons had given their consent to the position.

It was recorded that 2,035,482 shares and votes, corresponding to 21,44 percent of all shares and votes in the Company, participated in the voting. A total of 2,035,482 votes were cast to support the proposal of the Shareholders' Nomination Board, corresponding to 100 percent of the total votes cast. No votes were cast against the proposal of the Shareholders' Nomination Board. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved, in accordance with the proposal of the Shareholders' Nomination Board, that Tomas Hedenborg, Anne Leskelä, Harri Suutari and Petteri Walldén are elected as members of the Board of Directors for the term of office expiring at the close of the next annual general meeting.

### **14 Resolution on the remuneration of the Auditor**

It was noted that the Board of Directors had proposed that remuneration for the Auditor be paid according to an invoice approved by the Company.

It was recorded that 2,035,482 shares and votes, corresponding to 21,44 percent of all shares and votes in the Company, participated in the voting. A total of 2,035,482 votes were cast to support the proposal of the Board of Directors, corresponding to 100 percent of the total votes cast. No votes were cast against the proposal of the Board of Directors. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved, in accordance with the proposal of the Board of Directors, that remuneration for the Auditor is paid according to an invoice approved by the Company.

### **15 Election of the Auditor**

It was noted that in accordance with the articles of association the Company has one (1) auditor who must be an authorised public accountants firm approved by the Finland Chamber of Commerce and whose responsible auditor is Authorised Public Accountant. The term of the office of the auditor expires at the closing of the following annual general meeting after the election.

It was noted that the Board of Directors had proposed that authorised public accountants PricewaterhouseCoopers Oy, is elected as the Auditor of the Company for the following term of office. PricewaterhouseCoopers Oy has informed that Samuli Perälä, Authorized Public Accountant, will act as the responsible auditor should it be elected as the Auditor of the Company.

It was noted that the nominated auditor had given its consent to the position.

It was recorded that 2,035,482 shares and votes, corresponding to 21,44 percent of all shares and votes in the Company, participated in the voting. A total of 2,035,482 votes were cast to support the proposal of the Board of Directors, corresponding to 100 percent of the total votes cast. No votes were cast against the proposal of the Board of Directors. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved, in accordance with the proposal of the Board of Directors, that authorised public accountants PricewaterhouseCoopers Oy is elected as the Auditor of the Company. It was recorded that Samuli Perälä, Authorized Public Accountant, will act as the responsible auditor as appointed by PricewaterhouseCoopers Oy. The term of office for the Auditor ends at the closing of the next annual general meeting.

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

It was noted that the Board of Directors had proposed that the General Meeting authorises the Board of Directors to decide on share issues in one or several tranches as follows:

The issuance of shares may be carried out by offering new shares or by transferring treasury shares held by the company.

The number of shares to be issued or transferred under the authorisation may not exceed 940,000 shares, which corresponds to approximately 9.9 percent of all the shares in the company.

The new shares may be issued and the treasury shares held by the company may be transferred for consideration or without consideration.

The Board of Directors decides on all other terms and conditions of the share issues. On the basis of the authorisation the Board of Directors may decide on a share issue in deviation of the pre-emptive subscription right of the shareholders (directed issue) subject to conditions mentioned in the Finnish Limited Liability Companies Act. The Board of Directors may use authorisation for instance as compensation in acquisitions, to develop capital structure, to broaden the ownership base, to acquire assets related the company's business or to finance or carry out other business transactions or other purposes decided by the Board of Directors.

The authorisation is valid until the end of the next Annual General Meeting, but no longer than 30 June 2022. The authorisation shall not revoke earlier valid and non-utilized authorisations to decide on share issues.

It was recorded that 2,035,306 shares and votes, corresponding to 21,44 percent of all shares and votes in the Company, participated in the voting. A total of 2,035,306 votes were cast to support the proposal of the Board of Directors, corresponding to 100 percent of the total votes cast. No votes were cast against the proposal of the Board of Directors. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved to authorise the Board of Directors to decide on the share issue in accordance with the proposal of the Board of Directors.

## **17 Closing of the meeting**

The Chairman of the meeting noted that all matters on the agenda had been attended to and that the minutes of the meeting will be available on the Company's website on 23 April 2021 at the latest.

The Chairman declared the meeting closed at 10:04 a.m.

In fidem

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Jyrki Tähtinen  
Chairman

Minutes examined and approved

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Mervi Immonen  
Examiner of the Minutes

## Appendices

<b>Appendix 1</b>	Summary of advance votes cast
<b>Appendix 2</b>	Notice to the General Meeting
<b>Appendix 3</b>	List of participants and list of votes
<b>Appendix 4</b>	Financial statements documents
<b>Appendix 5</b>	Auditor's report
<b>Appendix 6</b>	Remuneration report for governing bodies