Tecnotree

Annual General Meeting 2026

May 29th, 2026

Tecnotree

Opening of the meeting

Chairman of the Board of Directors

Neil Macleod

Tecnotree

Board of Directors

NEIL MACLEOD, BORN 1971
Chairman of the Board, 15.5.2019–
Member of the Board, 24.9.2018–
Tecnotree shares as on 31.12.2025: 22,397 holding of interest parties as on 31.12.2025: 3,074,650
Main occupation: Director, Fitzroy Investments Limited
Education: HND, Engineering Systems (Napier University), Diploma in Agriculture and Farm Business (Royal Agricultural College) and M.Sc. Property Development and Planning Law (Southbank University)

JYOTI DESAI, BORN 1957
Vice Chairman of the Board, 15.5.2019–
Member of the Board, 24.9.2018–
Tecnotree shares as on 31.12.2025: 12,799
Main occupation: Entrepreneur and consultant
Education: B.Com., B.A. and BA honours (psychology), University of South Africa

CONRAD NEIL PHOENIX, BORN 1944
Member of the Board, 24.9.2018–
Tecnotree shares as on 31.12.2025: 7,466, holding of interest parties as on 31.12.2025: 3,074,650
Main occupation: Director of Harvy Rix Investment Company Limited.
Education: MBE, FRICS

JOHAN HAMMARÉN, BORN 1969
Member of the Board, 19.4.2023–
Tecnotree shares as on 31.12.2025: 5,638, holding of interest parties as on 31.12.2025: 579,063
Main occupation: Managing Director, Oy Hammarén & Co Ab
Education: Helsinki University, Faculty of Law, LL.M.

ANDERS FORNANDER, BORN 1957
Member of the Board, 5.9.2019–
Tecnotree shares as on 31.12.2025: 0
Main occupation: CEO Software Culture GmbH
Education: M.Sc. Computer Science LiTH Sweden and M.Sc. Management of Technology MIT USA

Management Board

PADMA RAVICHANDER,
BORN 1959
CEO
Shareholding in Tecnotree on 31 December 2025: 1,967,814
Education: Computer Science and IT (Dip), Concordia University, Graduate of Executive Management School Stanford University

PRIANCA RAVICHANDER,
Born 1990
Chief Marketing Officer and Chief Commercial Officer
Shareholding in Tecnotree on 31 December 2025: 52,661
Education: MSc Urban Data Management from Erasmus University, Rotterdam
BALLB (Hons) NALSAR University of Law

INDIRESH VIVEKANANDA,
BORN 1965
CFO
Shareholding in Tecnotree on 31 December 2025: 78,237
Education: Chartered accountant

LEENA KOSKELAINEN,
BORN 1965
Chief Operating Officer (COO)
Shareholding in Tecnotree on 31 December 2025: 30,838 holding of interest parties as on 31.12.2025: 1,949
Education: Diploma in Business Information

HITESH MORAR,
BORN 1977
Chief Product and Delivery Officer (CPO)
Shareholding in Tecnotree on 31 December 2025: 29,815
Education: Bachelor's degree in Electrical Engineering & Master of Science degree

BISWAJIT DEVA SHARMA,
BORN 1981
Chief Business Officer - Americas
Shareholding in Tecnotree on 31 December 2025: 25,894
Education: Bachelor's degree in Computer Science & Engineering and Master's degree in Management

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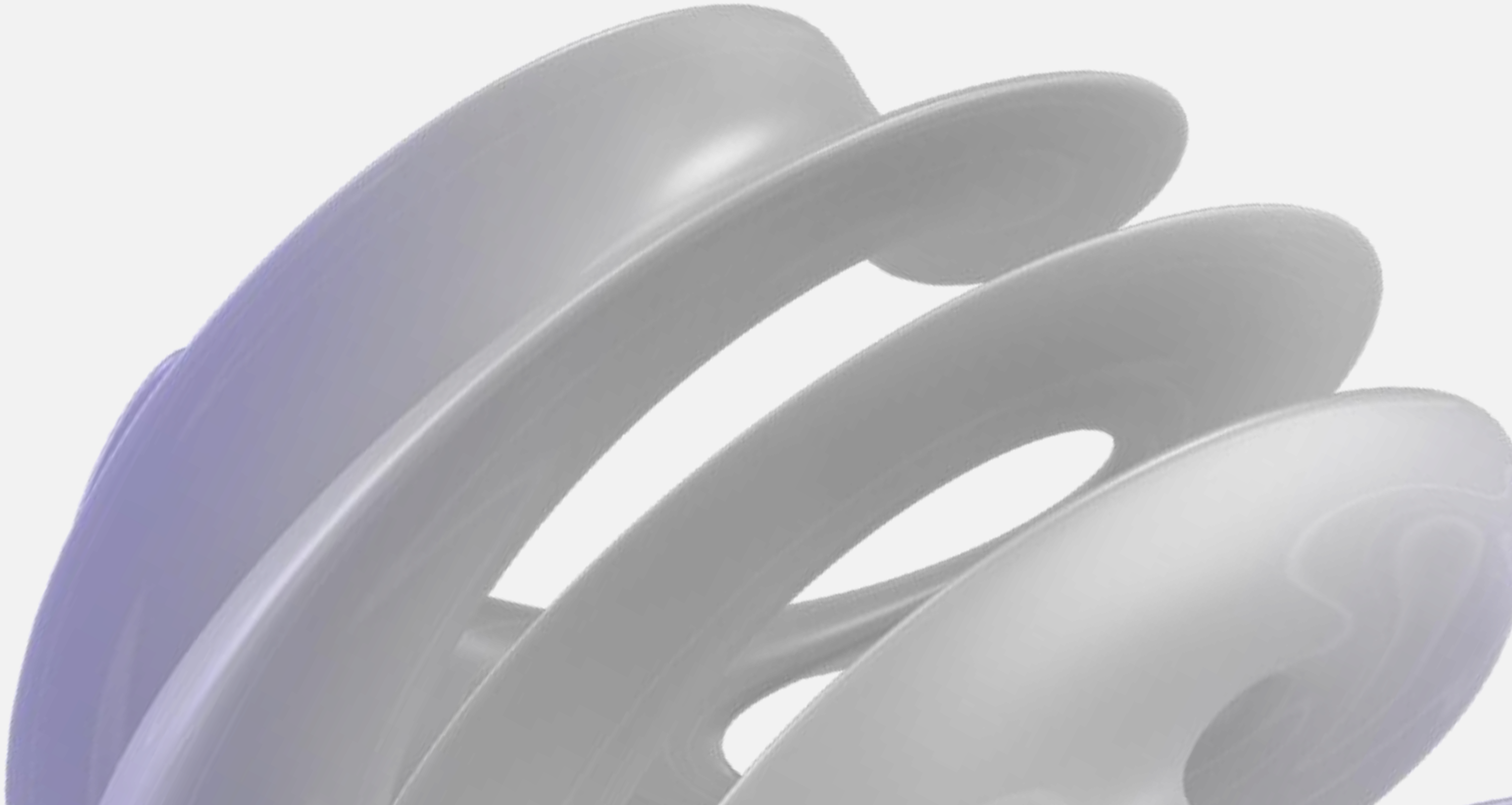
2. Calling the meeting to order

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

4. Recording the legality of the meeting

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

6. Presentation of the financial statements, the report of the Board of Directors, the auditor’s report and the sustainability statement assurance report for the year 2025



Tecnotree

2025 report

Tecnotree

Results against Guidance 2025

Guidance revised on 27th Jan 2026

Guidance for 2025 is a continuation of our strategy to drive higher returns and more FCF (free cashflow) for our shareholders

Revenues Constant Currency 2025

Mid to high single digit % growth

Previously:
Low to high single digit % growth

Guidance achieved

+8.2%

EBIT Margin

Margin expansion between +200bp to +220bp

Previously:
Margin growth of +200 basis points

Guidance achieved

+210bps

Free Cashflow 2025

Between € 4.5 Mn to € 5.0 Mn for the full year

Previously:
Greater than € 4 Mn

Guidance achieved

+ € 4.6 Mn

Existing Financial Guidance for 2025

Receivables Days
Target 2025+

130-150

Previously:
100-140

Guidance achieved

146 Days

Capex: Sales %
Target 2025+

Around 12%

Previously:
10-12%

13.4%

Dividend Payout Policy of FCF

10%

Previously:
100-140

10%*

FX

Reduce exposure to frontier country FX risk to 10-15% in 3 years

Guidance achieved

17%

*Deferred on account of tender offer

All Figures in Million Euros

FY 2025 Achievements

24 Go-Lives

umniah
Jordan
Campaign Manager

stc
- Postpaid
- Dealer app
- B2C

zain
Bahrain
Phase 1

ooredoo
Oman:B2C Migration

EMTEL Feel Free
zain
South Sudan – Campaign Manager

atp ANDEAN TOWER PARTNERS
DAP for fiber business

Claro
Paraguay
vPPIN Upgrade to 5.8

mi Fibra
Peru
ACS and DNS

Tier-1 US Operator
- DCM, DPM
- DRM
- Catalog

MTN
- Ivory Coast B2C
- South Africa – COE
- Ghana: DCLM Upgrade
- COE: Cloud Flare & Anti DDoS
- Nigeria: B2C, Wholesale Billing WBS - (Interconnect & Roaming)
- Uganda: WBS
- Cameroon: WBS
- Zambia: WBS

telenor
- Denmark: Visual Voicemail
- Sweden: Voicemail Disaster Recovery

9 Key New Deals

Tier-1 South Africa	TATA COMMUNICATIONS Europe/ APAC	bmobile Solomon Island	TELUS North America/Canada
sutel Costa Rica	ZegTel Nigeria	VAS2Nets Technologies Limited Nigeria	glo **Nigeria**

Customer Testimonials

EMTEL Feel Free

Kresh Goomany, CEO, Emtel Mauritius, added:
"Tecnotree has been instrumental in helping us upgrade our digital backbone and redefine how we serve our customers. Their ability to tailor and integrate complex capabilities into a unified platform has given us the agility and intelligence needed to grow and compete in today's telecom environment."

Tier-1 US Operator

I have never come across a case where an enterprise Product Catalog has been implemented in 6 months
-AVP

I have worked in for 12 years, and this is my 3rd Catalog - and DCM has been by far the fastest implementation I have been through
The tool has a great user experience and a lot of features we can use in future
I do have to say that Tecnotree (the vendor) is on top of everything that we identify and fix the issue within the same day...or within the next couple days.
-Business Owner

Achievements

- AI powered product development
- 1,500 new product features delivered - 25% increase YoY
- MVNX Stack and Cloud BSS – Growth
- Commenced large scale transformations in mature markets
- Strengthening stack with multi-tenancy, agentic AI & 5G charging capabilities
- Partnership with Albion in US

Tecnotree Investor Presentation Q4 2024

Tecnotree

FY 2025 – Summary Performance

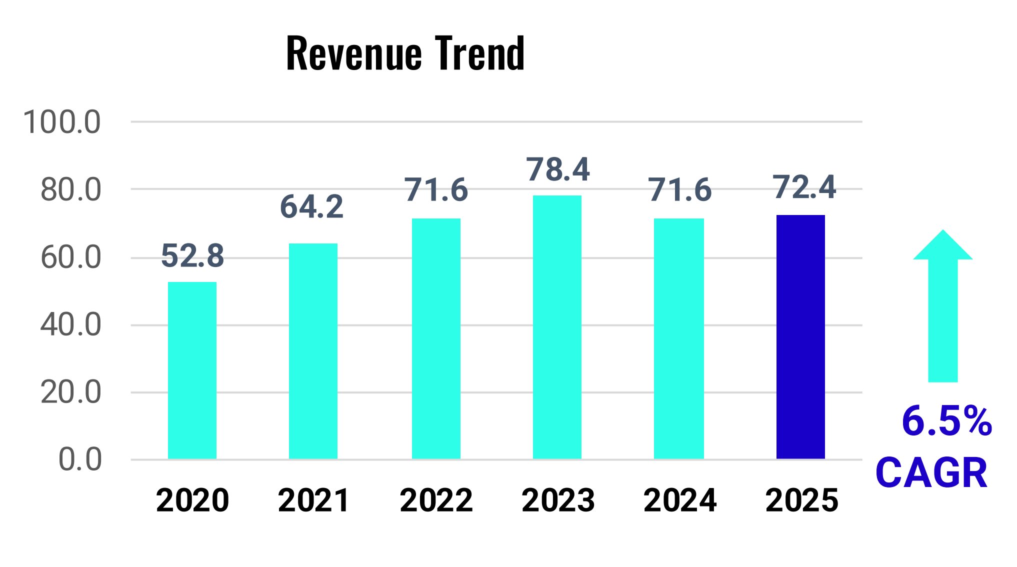
- Revenue: +1% increase on a reported basis, in constant currency there is an increase of +8% to € 77.4 Mn
- EBIT margin 35% (33%), increase in line with guidance
- Exchange rate losses in the financial items € 3.8 Mn (2.5) driven mainly by dollar devaluation
- Positive free cash flow € 4.6 Mn inflection from negative € -1.8 Mn FCF in 2024
- Order backlog increased 35% to over €107m

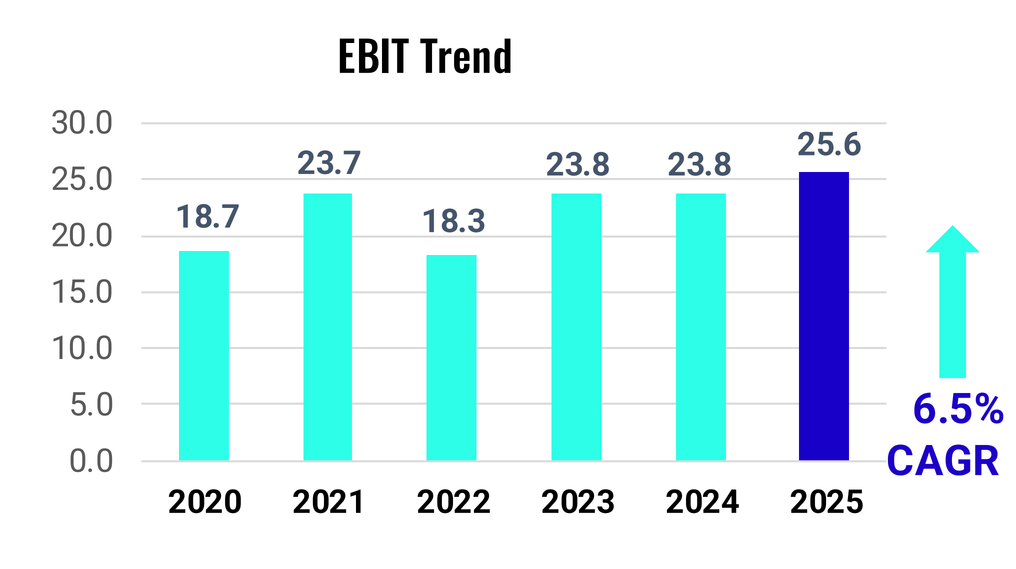
MEUR	2025	2024	2023
Revenue	**72.4**	**71.6**	**78.4**
Change YoY%	*+1%*	*-9%*	*+9%*
EBIT	**25.6**	**23.8**	**23.8**
Change YoY%	*+7%*	*0%*	*+30%*
Financial items	**-10.1**	-11.0	-9.9
Taxes	**-5.2**	-4.5	-2.8
Net income	**10.2**	**8.3**	**11.2**
Change YoY%	*+23%*	*-25%*	*-4%*
SCIF	**58.4**	**51.2**	**62.3**
Change YoY%	*+14%*	*-18%*	*+6%*
Orders received	**111.2**	**71.2**	**95.6**
Change YoY%	*+57%*	*-26%*	*+11%*
Order backlog	**107.5**	**79.6**	**80.2**
Change YoY%	*+35%*	*-1%*	*+16%*
EPS	**0.6**	**0.5**	**0.04**
Personnel end of period	**704**	**758**	**883**

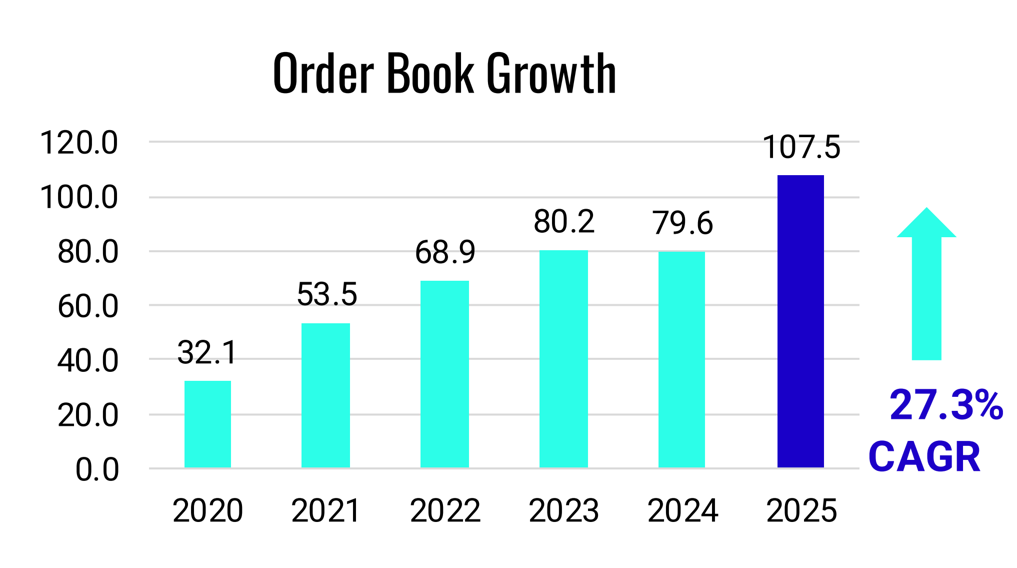
All Figures in Million Euros

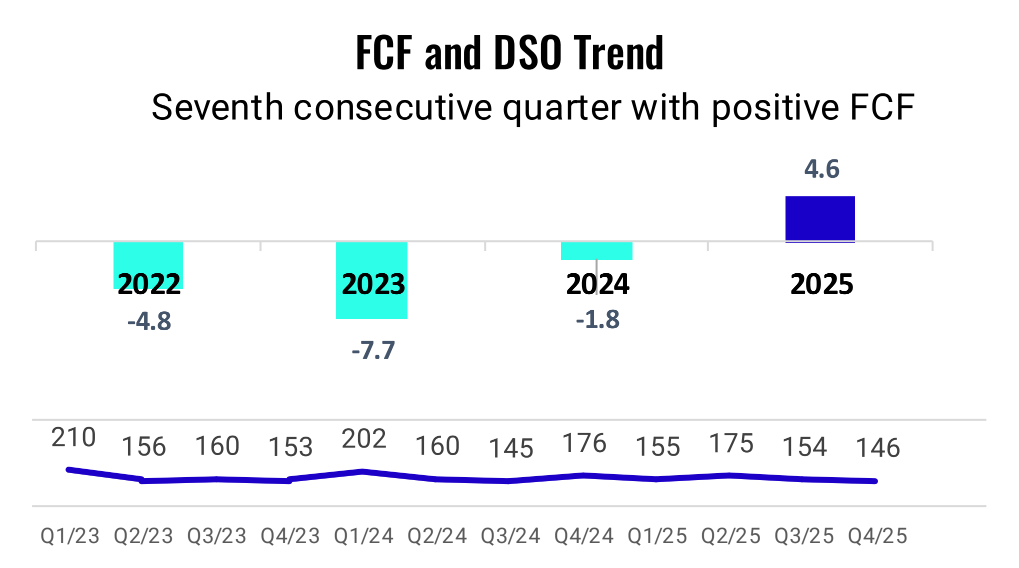
Tecnotree

5-year Financial Performance







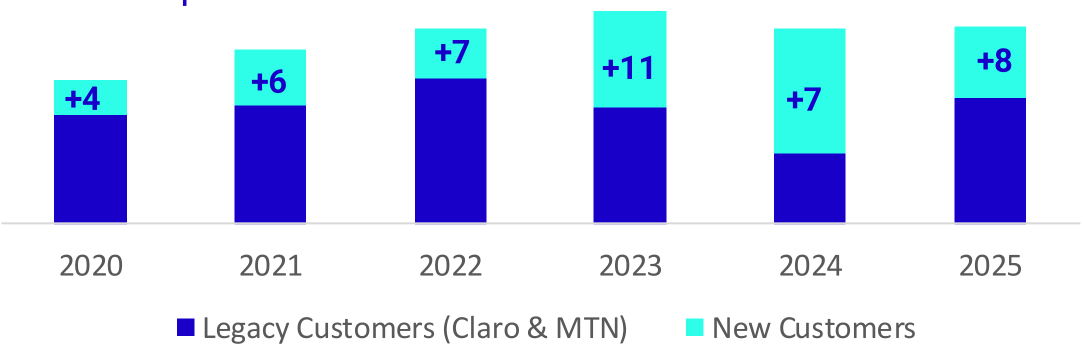


All Figures in Million Euros

Tecnotree

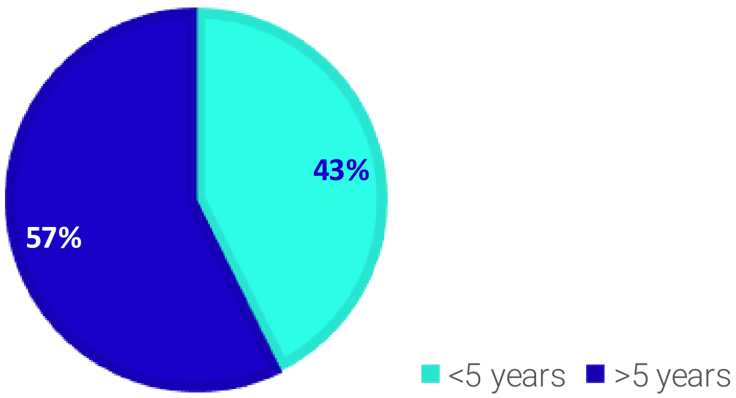
Diversified revenue mix with stable growth and ARR to 46% of Group Revs

Customer profile

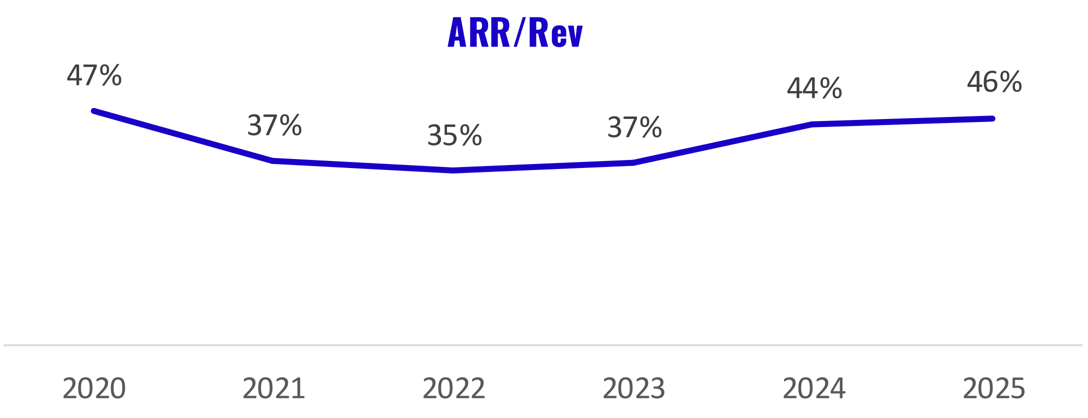


- 43 new customers added since 2020 – potential opportunities for cross-sell and up-sell

Customer longevity



Business view



High ARR Revenues in 2019 from legacy customers (Claro, MTN) – Deliveries completed; robust support systems

Change in revenue mix – Relatively lower ARR from 2022 due to higher license revenue from new accounts

Stability and growth of ARR from 2024 – project completions in new accounts and move to support

- Consistent focus & increase in ARR with business model transformation

Tecnotree

FY 2025 Balance Sheet

- Moderate growth in intangible assets - changed PD activation/depreciation ratio.
- Trade and other receivables increased by 5.8% compared to last year
- Growth in cash and cash equivalents driven by free cash flow generated from operations
- *98% CCDs converted to new shares in Q1 2026*
- India lease agreement liability recognition in the balance sheet, as required by IFRS

Consolidated balance sheet, MEUR	31.12.2025	31.12.2024
Non-current assets		
Intangible assets	49.4	43.1
Tangible assets	0.0	0.1
Deferred tax assets	0.0	0.0
Other non-current trade and other receivables	1.3	2.2
Current assets		
Trade receivables	29.3	34.5
Other receivables	51.6	42.0
Cash and cash equivalents	18.9	16.8
Assets total	**150.6**	**138.7**
Shareholders' equity	**101.5**	92.5
Compulsory convertible debentures (CCD)*	23.1	23.1
Non-current liabilities		
Non-current interest-bearing liabilities	1.9	0.0
Other non-current liabilities	4.1	4.2
Current liabilities		
Current interest-bearing liabilities	3.5	3.9
Trade payables and other liabilities	16.5	15.1
Equity and liabilities total	**150.6**	**138.7**

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Risks

1

Risk

Delivery delays and slowdown in BSS market (2.1% CAGR)

Mitigation

Transition to ARR model and focus on Tier 1 clients upsell

2

Risk

Payment delay from emerging markets lead to high DSO

Mitigation

Stricter credit controls, milestone-based invoicing, third-party collection agencies, increased ARR

3

Risk

Rapidly changing and inconsistent tax rules may lead to double taxation

Mitigation

Cost-plus transfer pricing and closely monitoring changes

4

Risk

High exposure to volatile currencies from frontier markets*

Mitigation

Dynamic hedging strategies, currency diversification, move to mature markets

*FX losses in FY 2025 driven by ~15% depreciation of USD against EUR

2026 Guidance

Guidance for 2026 is a continuation of our strategy to drive higher returns and more FCF (free cashflow) for our shareholders

Revenues
Constant Currency

Low to Mid single digit % growth

Free Cashflow

> € 5 Mn

Assumption for Free Cash Flow guidance for 2026:
Based on the company's current market outlook and exchange rate assumptions, especially devaluation of US dollar against the EUR, and reflects management's best estimate at this time.

2025 Report Q/A

Auditor’s Report

Statement

We have audited the financial statements of Tecnotree Corporation (business identity code 1651577-0) for the year ended 31 December 2025.

The financial statements comprise the consolidated balance sheet, income statement, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes, including a summary of significant accounting policies, as well as the parent company’s balance sheet, income statement, statement of cash flows and notes.

In our opinion

— the consolidated financial statements give a true and fair view of the group’s financial position, financial performance and cash flows in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU.

— the financial statements give a true and fair view of the parent company’s financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. Our opinion is consistent with the additional report submitted to the Audit Committee.

Vantaa, 12 March 2026

Tietotili Audit Oy, Authorised Public Accountants Urpo Salo Authorised Public Accountant, KHT

Tecnotree

Assurance report on sustainability report

To the Annual General Meeting of Tecnotree Oyj

We have performed a limited assurance engagement on the group sustainability report of Tecnotree Oyj (business identity code 1651577-0) that is referred to in Chapter 7 of the Accounting Act and that is included in the report of the Board of Directors for the financial year 1.1. –31.12.2025.

Opinion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the group sustainability report does not comply, in all material respects, with

- the requirements laid down in Chapter 7 of the Accounting Act and the sustainability reporting standards (ESRS);
- the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy).

Point 1 above also contains the process in which Tecnotree Corporation has identified the information for reporting in accordance with the sustainability reporting standards (double materiality assessment) and the tagging of information as referred to in Chapter 7, Section 22 of the Accounting Act.

Our opinion does not cover the tagging of the group sustainability report with digital XBRL sustainability tags in accordance with Chapter 7, Section 22, Subsection 1(2), of the Accounting Act, because sustainability reporting companies have not had the possibility to comply with that provision in the absence of the ESEF regulation or other European Union legislation.

We performed the assurance of the group sustainability report as a limited assurance engagement in compliance with good assurance practice in Finland and with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information. Our responsibilities under this standard are further described in the Responsibilities of the Authorized Group Sustainability Auditor section of our report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Vantaa 12.3.2026
Tietotili Audit Oy Authorized Sustainability Audit Firm Urpo Salo, KRT

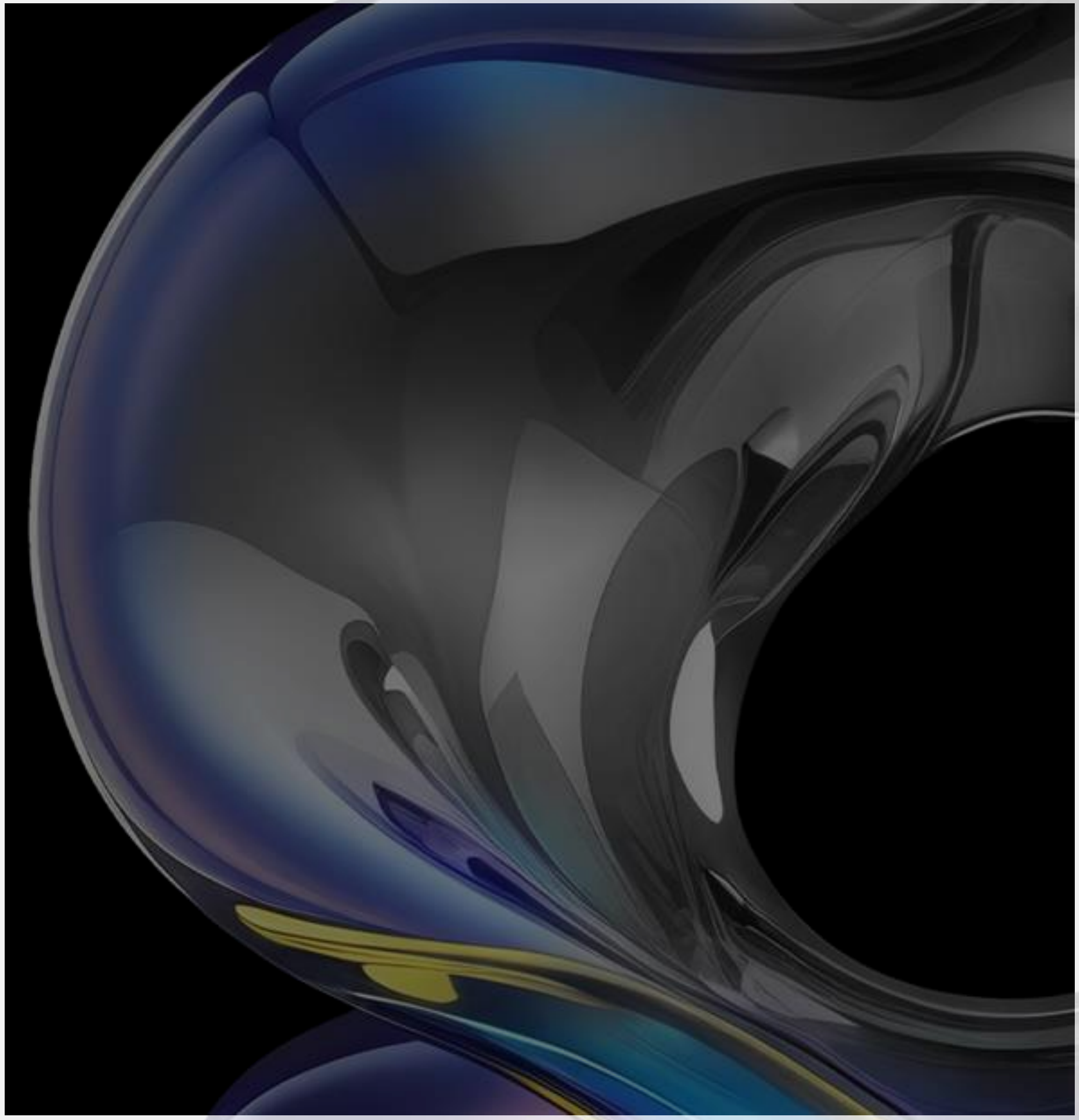
7. Adoption of the financial statements

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

The Company’s distributable funds on 31 December 2025 amounted to EUR 41,273,539.00, including the loss for the financial period of EUR 20,708.24.

The Board of Directors proposes to the Annual General Meeting that based on the balance sheet to be adopted for the financial year 1 January 2025 – 31 December 2025, no dividend is distributed and that the loss for the financial year 1 January 2025 – 31 December 2025 be transferred to the retained earnings account in the shareholders’ equity.

The Board of Directors notes that the Company is currently subject to a public tender offer. Pursuant to the terms of the tender offer, any dividend distribution or other distribution of assets prior to the completion of the tender offer would affect the consideration offered to shareholders and the other holders of equity securities under the tender offer in accordance with the adjustment mechanism set out in the terms of the tender offer. The Board of Directors is monitoring the progress of the tender offer and will carefully assess, taking into account also the Company’s dividend policy, whether the prerequisites or appropriateness of a distribution of assets and the interests of shareholders need to be reconsidered following the conclusion of the tender offer process or otherwise in the event of a change in circumstances.



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

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10. Advisory resolution on the adoption of the Company's remuneration report for governing bodies

The Board of Directors proposes to the Annual General Meeting that the Company's remuneration report for governing bodies for the year 2025 is adopted through an advisory resolution

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

Upon recommendation of the Nomination Committee, the Board of Directors proposes to the Annual General Meeting that the annual renuneration payable to the members of the Board of Directors to be elected at the Annual General Meeting for the term until the end of the Annual General Meeting in 2027 be as follows:

- Chairman – EUR 75,000
- Vice Chairman – EUR 50,000
- Other Directors – EUR 30,000

1. For Board meetings: EUR 2,500 per meeting for the Chairman, EUR 1,500 per meeting for the Vice Chairman, and EUR 1,000 per meeting for other Directors.
2. For Committee meetings: EUR 2,500 per meeting for the Chairman of the Committee and EUR 1,000 per meeting for other Committee members.
3. The annual remuneration and the meeting fees are paid in cash.
4. The members of the Board of Directors shall also be entitled to reimbursement of reasonable travel expenses in accordance with the Company’s travel policy.

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

Upon recommendation of the Nomination Committee, the Board of Directors proposes to the Annual General Meeting that five (5) members be elected to the Board of Directors of the Company.

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13. Election of members of the Board of Directors

- Upon recommendation of the Nomination Committee, the Board of Directors proposes to the Annual General Meeting that the current members of the Board of Directors Mr. Neil Macleod, Mr. Johan Hammaren, Ms. Jyoti Desai, Mr. Conrad Neil Phoenix and Mr. Anders Fornander be re-elected as members of the Board of Directors.
- It is proposed that shareholders take a position on the composition of the Board of Directors as a whole. The members of the Board of Directors are elected for a term that expires at the end of the first Annual General Meeting following the election. All persons proposed as members of the Board of Directors have given their consent to the election.
- All persons proposed are assessed to be independent of the Company and except for Neil Macleod and Conrad Neil Phoenix, independent of the Company's significant shareholders.

Continues to next slide

13. Election of members of the Board of Directors

- The proposal on the composition of the Board of Directors deviates from the recommendation regarding balanced representation of women and men set out in the Corporate Governance Code and from the target of 40 per cent for the minimum number of members of the underrepresented gender under Chapter 6, Section 9a of the Finnish Limited Liability Companies Act, in that only one of the members of the proposed five-member Board is a woman.
- In assessing the composition of the Board of Directors, the Nomination Committee has identified the key areas of expertise and needs required for Board work. The Board's competence needs are defined annually, and in its assessment, the Nomination Committee takes into account the recommendations in the Corporate Governance Code regarding the composition of the Board. Based on careful consideration, the Nomination Committee considers that the proposed Board composition is, as a whole, the best suited to the current situation, taking into account Tecnotree's strategy and the needs related to managing and developing its businesses.
- In this context, the Nomination Committee has taken into account, among other things, the experience of the proposed continuing Board members in Tecnotree's operations. The Nomination Committee further notes that the Company is currently subject to a voluntary public tender offer, and that board composition decisions have been made with due regard to the continuity and stability of the Company's governance during this transaction process. Based on the foregoing, the Nomination Committee has proposed, and the Board of Directors has approved that the current Board composition is, as a whole, the best suited to the Company's current needs and circumstances.

14. Resolution on the remuneration of the auditor

Upon recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that the auditor’s fees be paid according to a reasonable invoice approved by the Board of Directors.

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15. Election of auditor

Upon recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that Tietotili Audit Oy be re-elected as the auditor of the Company.

Tietotili Audit Oy has informed the Company that APA Ms. Kati Lagerlind will be the auditor with principal responsibility.

Tecnotree

Kati Lagerlind

Partner, Tietotili Audit Oy

- Authorised Public Accountant (KHT 2024, HT 2021)
- Authorised Sustainability Auditor (KRT, 2025)
- M.Sc. in Accounting (Hanken School of Economics), 2010
- 15+ years of work experience in the area of accounting and auditing

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Industry experience:

Retail, import, export | Large-scale industry | Forest, paper, biofuels

Gaming, software | Networks, telecommunication | Automotive, elevators

Logistics | Oil, plastic, energy, wind power, environmental protection

Healthcare, pharmaceutical | Chemistry, biochemistry | Real estate, construction, property, holding companies, investment companies

Online services, mobile services | TV production, broadcasting, advertising

Other services (e.g. financial services, consulting) | Music, education, schools

Clothing | Food, convenience food, beverage | Non-profit organizations (funds, associations, trade unions)

16. Resolution on the remuneration of the sustainability reporting assurance provider

Upon recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that the remuneration of the sustainability reporting assurance provider be paid according to the reasonable invoice approved by the Board of Directors.

17. Election of sustainability reporting assurance provider

- Upon recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that Tietotili Audit Oy, Authorized Sustainability Audit Firm, be elected as the company's sustainability reporting assurance provider.
- Tietotili Audit Oy has informed the Company that Ms. Kati Lagerlind, Authorized Public Accountant, Authorized Sustainability Auditor would be the principally responsible sustainability assurer.
- The term of the sustainability reporting assurance provider expires at the end of the first Annual General Meeting following the election.
- In connection with the directive amending the European Union's sustainability reporting obligations, a legislative amendment has been proposed, as a result of which the sustainability reporting obligations in force on the date of this notice to the Annual General Meeting may no longer apply to the Company for the financial year 2026. For this reason, the Board of Directors proposes that the election of the sustainability reporting assurance provider be made on a conditional basis, so that the election shall take effect only in the event that the Company is, under the legislation in force at the end of the financial year 2026, required to or voluntarily resolves to prepare a sustainability report for the financial year 2026 in accordance with the sustainability reporting regulations and to obtain assurance for it.

18. Closing of the meeting

Tecnotree

THANK YOU

Investor relation connects:

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Investor.relations@tecnotree.com