



Unofficial translation of the original and signed document in the Finnish language.

In case of discrepancy, the Finnish language original shall prevail.

ANNUAL GENERAL MEETING OF TECNOTREE CORPORATION

Time: 29 May 2026 at 11:00 a.m.–12:09 p.m. (EEST)

Place: The meeting was held without a meeting venue via real-time remote access as a virtual meeting in accordance with Chapter 5, Section 16 Subsection 3 of the Finnish Limited Liability Companies Act. Shareholders were able to exercise their rights fully during the Annual General Meeting via remote connection.

Present: The shareholders were present or represented in the meeting via remote connection as shown on the list of votes adopted at the meeting.

In addition, present were all of the members of the Board of Directors, the CEO of the company Ms. Padma Ravichander and other management, the principal auditor of the company Mr. Urpo Salo, APA, the new principal auditor Ms. Kati Lagerlind, APA, and a third representative of the audit firm, advisors of the company, Mr. Timo Lappi, LL.M., Ms. Susanne Mattsson, trained on the bench, and technical staff.

1 § OPENING OF THE MEETING

Mr. Neil Macleod, the Chairman of the Board of Directors of the company, opened the meeting.

2 § CALLING THE MEETING TO ORDER

Mr. Timo Lappi, LL.M., was elected to chair the meeting and he called Ms. Susanne Mattsson, trained on the bench, to act as the secretary.

The Chairman explained the procedures for dealing with the items on the agenda of the meeting.

It was noted that the meeting was held without a meeting venue as a virtual meeting in accordance with Chapter 5, Section 16 Subsection 3 of the Finnish Limited Liability Companies Act, and that shareholders can exercise their rights fully via remote connection during the meeting.

It was noted that the meeting was held mainly in Finnish. However, it was noted that questions could be asked and discussions be held in both Finnish and English and that the meeting was simultaneously interpreted into Finnish and English.

It was noted that the proposals of the Board of Directors to the Annual General Meeting



had been published in a stock exchange release on 5 May 2026 as part of the notice to the Annual General Meeting and on the company's website on the same day.

The Chairman noted that shareholders recorded on the shareholders' register on the record date of the Annual General Meeting have had the opportunity to vote in advance on items 7-17 on the agenda of the Annual General Meeting. A proposal for a resolution that has been subject to the advance vote is deemed to have been presented unchanged at the Annual General Meeting. A custodian representing certain holders of nominee-registered shares had also participated in the advance voting on behalf of the shareholders it represents.

In respect of the advance votes, the Chairman noted that if a full vote count is not carried out on an agenda item, the number of votes against or blank votes would be recorded in the minutes for each agenda item. The Chairman further noted that, to the extent that the summary list contained votes against, without a counterproposal, on items where the proposal could not be opposed without a counterproposal, such votes would not be formally taken into account as votes against the proposal for a resolution and would not be recorded in the relevant sections of the minutes.

It was noted that a summary of the votes cast in advance was attached to the minutes (Appendix 1).

3§ ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Ms. Leena Koskelainen was elected as the person to scrutinize the minutes and Mr. Juhana Kiuru was elected to supervise the counting of votes.

4 § RECORDING THE LEGALITY OF THE MEETING

It was noted that the notice to the meeting had been published on 5 May 2026 as a stock exchange release. The notice to the meeting had also been published on the company's website on the same day.

It was recorded that the documents required by the Limited Liability Companies Act to be kept available to shareholders had been available on the company's website at least three weeks before the Annual General Meeting.

The registration to the Annual General Meeting had to be done at the latest by 22 May 2026 at 4:00 p.m. (EEST). Holders of nominee-registered shares had to be notified for a temporary entry into the shareholders' register at the latest by 26 May 2026 at 10:00 a.m. (EEST).

It was noted that the Annual General Meeting had been convened in accordance with the Articles of Association and the Limited Liability Companies Act.



The notice to the meeting was attached to the minutes ([Appendix 2](#)).

5 § RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

It was noted that those shareholders who have duly registered for the Annual General Meeting before the end of the registration period and who have the right to participate in the Annual General Meeting according to Chapter 5, Sections 6 and 6a of the Limited Liability Companies Act and who have either voted in advance during the advance voting period or participate in the Annual General Meeting via remote connection are considered to be shareholders participating in the meeting.

A list of the participants at the beginning of the meeting and the list of votes were presented, according to which 37 shareholders were present at the Annual General Meeting, either by advance voting or via remote connection in person or represented by a legal representative or an authorized proxy. It was recorded that 16,340,350 shares and votes representing approximately 71.56 per cent of all shares and votes of the company (approximately 71.67 per cent of the outstanding shares and votes) were represented at the beginning of the meeting.

The list of participants and the list of votes at the beginning of the meeting were attached to the minutes ([Appendix 3](#)). It was noted that the list of votes would be confirmed to reflect the attendance situation at the beginning of a potential vote.

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

Mr. Indiresch Vivekananda, CFO, gave a review of the company's business and performance for the year 2025.

The review was attached to the minutes ([Appendix 4](#)).

The financial statements for the financial year 2025 were presented, comprising the profit and loss account, balance sheet and the cash flow statement, including notes, as well as the consolidated financial statement and the report of the Board of Directors. It was recorded that the parent company's financial statements had been prepared in accordance with Finnish GAAP and the consolidated financial statements in accordance with International Financial Reporting Standards (IFRS).

It was noted that the financial statements had been available on the company's website since 12 March 2026.

The financial statements were attached to the minutes ([Appendix 5](#)).

The auditor's report was presented, and it was attached to the minutes ([Appendix 6](#)).



The sustainability statement assurance report was presented, and it was attached to the minutes ([Appendix 7](#)).

7 § ADOPTION OF THE FINANCIAL STATEMENTS

The Annual General Meeting approved the financial statements for the financial year 2025.

It was recorded that shareholders Tero Viherto and Schengen Investment Oy were not in favour of approving the proposal but did not demand a vote and requested that the dissenting opinion be recorded in the minutes.

It was recorded that shareholders who had voted in advance had cast 44,022 opposing votes and 32,918 blank votes in this agenda item.

8 § RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE DISTRIBUTION OF DIVIDEND

It was noted that 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.

It was noted that the Board of Directors had proposed 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.

It was noted that the Board of Directors had in its proposal stated 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.

The proposal of the Board of Directors was attached to the minutes ([Appendix 8](#)).

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

It was recorded that shareholders who had voted in advance had cast 43,900 opposing votes in this agenda item.



9§ RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY

It was noted that the discharge from liability for the financial year 1 January – 31 December 2025 concerned the following persons:

- Mr. Neil Macleod, Chairman of the Board
- Ms. Jyoti Desai, Vice Chairman of the Board
- Mr. Anders Fornander, Member of the Board
- Mr. Johan Hammarén, Member of the Board
- Mr. Conrad Neil Phoenix, Member of the Board
- Ms. Padma Ravichander, CEO

The Annual General Meeting resolved to discharge from liability the members of the Board of Directors and the CEO for the financial year 1 January – 31 December 2025.

It was recorded that shareholders Tero Viherto and Schengen Investment Oy were not in favour of approving the proposal but did not demand a vote and requested that the dissenting opinion be recorded in the minutes.

It was recorded that shareholders who had voted in advance had cast 44,372 opposing votes and 32,918 blank votes in this agenda item.

10 § ADVISORY RESOLUTION ON THE ADOPTION OF THE COMPANY'S REMUNERATION REPORT FOR GOVERNING BODIES

The remuneration report for the financial year 2025 was presented.

It was noted that the remuneration report had been available on the company's website since 12 March 2026.

The remuneration report was attached to the minutes ([Appendix 9](#)).

The Annual General Meeting resolved to approve the remuneration report of the governing bodies. The resolution was advisory in nature.

It was recorded that shareholders who had voted in advance had cast 2,223,151 opposing votes in this agenda item.

11§ RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that upon recommendation of the Nomination Committee, the Board of Directors had proposed to the Annual General Meeting that the annual remuneration

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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

It was noted that, upon recommendation of the Nomination Committee, the Board of Directors had proposed that in addition to the annual remuneration the Board members be entitled to meeting fees as follows:

- 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.
- For Committee meetings: EUR 2,500 per meeting for the Chairman of the Committee and EUR 1,000 per meeting for other Committee members.

In accordance with the proposal, the annual remuneration and the meeting fees are paid in cash.

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.

In accordance with the proposal, if a Board member resigns or the Board membership otherwise ends prior to the next Annual General Meeting, the annual remuneration shall be paid to such member on a pro-rata basis for the actual period of service as a member of the Board of Directors. Meeting fees shall be paid for meetings attended during the period of service. Reasonable travel expenses shall be reimbursed in accordance with the company's travel policy for the period of service.

The proposal of the Board of Directors was attached to the minutes ([Appendix 10](#)).

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

It was recorded that shareholders who had voted in advance had cast 44,372 opposing votes and 32,918 blank votes in this agenda item.

12§ RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that according to the Articles of Association, the Board of Directors comprises a minimum of three (3) members and a maximum of eight (8) members. The current number of the members of the Board of Directors is five (5).

It was noted that upon recommendation of the Nomination Committee, the Board of Directors had proposed to the Annual General Meeting that five (5) members be elected to the Board of Directors.



The proposal of the Board of Directors was attached to the minutes (Appendix 11).

The Annual General Meeting resolved that the Board of Directors will have five (5) members.

It was recorded that shareholders who had voted in advance had cast 32,918 blank votes in this agenda item.

13 § ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that upon recommendation of the Nomination Committee, the Board of Directors had proposed to the Annual General Meeting that the current members of the Board of Directors Mr. Neil Macleod, Mr. Johan Hammarén, Ms. Jyoti Desai, Mr. Conrad Neil Phoenix and Mr. Anders Fornander be re-elected as members of the Board of Directors. It was proposed that shareholders take a position on the composition of the Board of Directors as a whole.

In accordance with the proposal, 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 had 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, also independent of the company's significant shareholders.

It was noted that the Board of Directors had in its proposal stated that 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.

It was noted that in assessing the composition of the Board of Directors, the Nomination Committee had 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 had considered 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 had taken into account, among other things, the experience of the proposed continuing Board members in Tecnotree's operations. The Nomination Committee had further noted 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 had proposed, and the Board of Directors had approved, that the current Board composition is, as a whole, the best suited to the company's current needs and circumstances.

The proposal of the Board of Directors was attached to the minutes ([Appendix 12](#)).

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

It was recorded that shareholders who had voted in advance had cast 32,918 blank votes in this agenda item.

14 § RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was noted that upon recommendation of the Audit Committee, the Board of Directors had proposed to the Annual General Meeting that the auditor's fees be paid according to a reasonable invoice approved by the Board of Directors.

The proposal of the Board of Directors was attached to the minutes ([Appendix 13](#)).

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that the auditor's fees are paid according to a reasonable invoice approved by the Board of Directors.

It was recorded that shareholders who had voted in advance had cast 43,900 opposing votes in this agenda item.

15 § ELECTION OF AUDITOR

It was noted that according to the Articles of Association, the company has one auditor, who must be an audit firm approved by the Central Chamber of Commerce.

It was noted that upon recommendation of the Audit Committee, the Board of Directors had proposed to the Annual General Meeting that the audit firm 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. The term of the auditor expires at the end of the first Annual General Meeting following the election.

The proposal of the Board of Directors was attached to the minutes ([Appendix 14](#)).

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that the audit firm Tietotili Audit Oy, which has informed that APA Ms. Kati Lagerlind is the auditor with principal responsibility, is elected as the auditor of the company for the term ending at the end of the Annual General Meeting in 2027.

16 § RESOLUTION ON THE REMUNERATION OF THE SUSTAINABILITY



REPORTING ASSURANCE PROVIDER

It was noted that upon recommendation of the Audit Committee, the Board of Directors had proposed 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.

The proposal of the Board of Directors was attached to the minutes ([Appendix 15](#)).

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that the sustainability reporting assurance provider's fees are paid according to a reasonable invoice approved by the Board of Directors.

It was recorded that shareholders who had voted in advance had cast 43,900 opposing votes in this agenda item.

17 § ELECTION OF SUSTAINABILITY REPORTING ASSURANCE PROVIDER

It was noted that upon recommendation of the Audit Committee, the Board of Directors had proposed to the Annual General Meeting that Tietotili Audit Oy, Authorized Sustainability Audit Firm, be elected as the company's sustainability reporting assurance provider.

It was noted that 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 accordance with the proposal, 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 the 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 had proposed 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.

The proposal of the Board of Directors was attached to the minutes ([Appendix 16](#)).

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that the Authorized Sustainability Audit Firm Tietotili Audit Oy, with Ms. Kati Lagerlind, Authorized Public Accountant, Authorized Sustainability Auditor, as the principally responsible sustainability assurer as nominated by Tietotili Audit Oy, is elected as the sustainability reporting assurance provider of the company for the term ending at the end of the Annual General Meeting in 2027, 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

The Chairman noted that the items on the agenda had been attended to and that the minutes of the meeting would be available on the company's website on 12 June 2026, at the latest.

The Chairman announced the meeting closed at 12:09 p.m.

Chairman of the Annual General Meeting:

TIMO LAPPI

Timo Lappi

In fidem:

SUSANNE MATTSSON

Susanne Mattsson

Minutes scrutinized and confirmed by:

LEENA KOSKELAINEN

Leena Koskelainen



APPENDICES

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Appendix 8	The proposal of the Board of Directors regarding the use of the profit shown on the balance sheet and the distribution of dividend
Appendix 9	Remuneration report
Appendix 10	The proposal of the Board of Directors for the remuneration of the members of the Board of Directors
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Appendix 13	The proposal of the Board of Directors for the remuneration of the auditor
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Appendix 15	The proposal of the Board of Directors for the remuneration of the sustainability reporting assurance provider
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