

**LASSILA & TIKANOJA PLC'S EXTRAORDINARY GENERAL MEETING 2025**

**Time:** 4 December 2025 at 4:00 pm

**Place:** Valkea talo, Ilkantie 4, Helsinki

**1 § Opening of the meeting**

Jukka Leinonen, Chair of the Board of Directors, opened the meeting and welcomed the shareholders to Lassila & Tikanoja's Extraordinary General Meeting 2025, as well as introduced the current members of the Board of Directors. Leinonen also presented the background to the proposed partial demerger of Lassila & Tikanoja as well as the main items of the meeting.

**2 § Calling the meeting to order**

Riikka Rannikko, Attorney-at-law, was elected as the Chairman of the meeting. The Chairman called Heikki Eskola, Legal Counsel of the Company, to act as the Secretary of the meeting.

The Chairman explained the procedures for addressing the matters on the agenda of the meeting.

It was noted that shareholders had had the opportunity to exercise their voting rights by voting in advance. All representatives of nominee-registered shareholders had also voted in advance on behalf of shareholders they are representing. A proposal subject to advance voting was considered to have been presented unchanged at the General Meeting. A summary of votes cast in the advance voting was enclosed to the minutes ([Appendix 1](#)).

With regard to advance votes, it was noted that that if a full counting of votes is not carried out in an agenda item, the number of votes against and, in the case of qualified majority decision, also the number of abstaining votes shall be recorded in the minutes. To the extent that votes against have been cast in advance voting without a counterproposal under such agenda items where it has not been possible to oppose the proposal without presenting a counterproposal, such votes have not been formally considered as votes against and are not recorded in the relevant items of the minutes. Votes cast in advance voting are included in the voting results if a full counting of votes is carried out on the item.

It was recorded that the shareholders had the possibility to follow the meeting via webcast. It was not possible to ask questions, make proposals at the meeting, otherwise speak or vote via webcast, and following the meeting via webcast was not considered participation in the Extraordinary General Meeting or exercise of the shareholders rights.

It was recorded that the meeting was conducted in Finnish.

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

Juho Antila was elected to scrutinize the minutes and Lilja Kettunen was elected to supervise the counting of votes.

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

It was noted that the notice to the Extraordinary General Meeting, including all the proposals, had been published on the Company's website and as a stock exchange release on 10 October 2025. The notice to the General Meeting had also been sent in writing to shareholders whose address was known by the Company on 23 October 2025.

It was further noted that the documents required by the Finnish Companies Act in respect of resolving on the demerger had been available on the Company's website for the period required under the Finnish Companies Act prior to the Extraordinary General Meeting and they were also available at the meeting venue.

It was noted that the Extraordinary General Meeting had been convened in accordance with the Articles of Association and the Finnish Companies Act and constituted a quorum.

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

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

It was noted that the registration period included in the notice to the Extraordinary General Meeting had expired for both shareholders registered in the shareholders' register and nominee-registered shareholders on 1 December 2025 at 10:00 am (Finnish time).

It was noted that shareholders who had duly registered for the Extraordinary General Meeting before the end of the registration period and who had the right to participate in the Extraordinary General Meeting pursuant to Chapter 5, Sections 6 and 6 a of the Finnish Companies Act and who had either voted in advance during the advance voting period or participated in the General Meeting at the meeting venue were deemed as shareholders participating in the meeting.

A list recording the attendance at the opening of the meeting and a list of votes were presented, according to which 301 shareholders were represented in the Extraordinary General Meeting either having voted in advance or present at the meeting venue in person, by legal representative or by proxy. It was recorded that, in total, 14,000,609 shares and votes were represented at the opening of the meeting, which corresponds to approximately 36.1 percent of all votes in the Company.

A list recording the attendance at the beginning of the meeting and a list of votes was enclosed to the minutes (Appendix 3). It was noted that the list of votes would be updated to correspond to the attendance at the beginning of a possible vote.

## **6 § Approval of the Demerger Plan and resolving on the Partial Demerger**

It was noted that Jukka Leinonen, the Chair of the Board of Directors of the Company, had presented the background to the proposed partial demerger of the Company in his opening speech.

It was noted that the Board of Directors of Lassila & Tikanoja plc (the “**Company**”) had proposed to the Extraordinary General Meeting that the General Meeting resolves on the partial demerger of the Company in accordance with the demerger plan approved by the Board of Directors and signed on 7 August 2025 and approves the demerger plan so that, as part of the demerger resolution, the Extraordinary General Meeting resolves as a whole on the matters presented below conditional upon the completion of the demerger.

It was noted that the demerger plan with its appendices had been available on the Company’s website as of 7 August 2025 and was also available at the meeting venue. The demerger plan was enclosed to the minutes (Appendix 4). The Company’s demerger and listing prospectus had been published 20 November 2025 and had been available on the Company’s website as of the same date and was also available at the meeting venue.

Pursuant to the demerger plan, the Company will demerge by way of a partial demerger so that all assets, debts, and liabilities of the Company relating to the circular economy business area or mainly serving the circular economy business area of the Company be transferred without a liquidation procedure to a new independent company to be named Lassila & Tikanoja Plc (the “**New Lassila & Tikanoja**”) and to be incorporated in the demerger.

It had also been proposed that, in connection with the demerger, the Company be re-named Luotea Plc (in Finnish Luotea Oyj), as set forth in the demerger plan.

It was noted that despite the resolution of the General Meeting, the Board of Directors of the Company may, at any time prior to the completion of the demerger, resolve not to complete the demerger if the Board of Directors considers that the completion would no longer be in the best interest of the Company and its shareholders due to a change in circumstances that has occurred or arisen after the demerger plan was signed.

In accordance with the demerger plan, the shareholders of the Company shall receive as demerger consideration one (1) new share in the New Lassila & Tikanoja for each share owned in the Company (the “**Demerger Consideration**”), that is, the Demerger Consideration will be issued to the shareholders of the Company in proportion to their existing shareholding with a ratio of 1:1. The Demerger

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Consideration will be issued on the effective date, or as soon as possible thereafter. The Demerger Consideration will be issued through the book-entry securities system maintained by Euroclear Finland Oy and will be distributed automatically, meaning that no action is required from the shareholders of the Company in relation thereto. The allocation of the Demerger Consideration is based on the shareholding in the Company on the effective date. The planned date of registration of the completion of the demerger is 31 December 2025. The actual effective date may yet change from the aforesaid date, as set forth in Section 21 of the demerger plan.

The New Lassila & Tikanoja intends to apply for the listing of all its shares primarily on the official list of Nasdaq Helsinki Ltd. The trading in the New Lassila & Tikanoja's shares on Nasdaq Helsinki will begin on 2 January 2026 or as soon as reasonably possible thereafter.

As part of the resolution on the demerger, the Extraordinary General Meeting decided on the following matters, conditionally upon the completion of the demerger:

*a) The incorporation of the New Lassila & Tikanoja and approval of its Articles of Association*

The New Lassila & Tikanoja will be incorporated in connection with the registration of the completion of the demerger on the effective date. It had been proposed that the company name be Lassila & Tikanoja Plc (in Finnish Lassila & Tikanoja Oyj), and the New Lassila & Tikanoja's proposed Articles of Association are included in full as an appendix to the demerger plan.

*b) The number of the members of the Board of Directors and election of the members of the Board of Directors of the New Lassila & Tikanoja*

According to the proposed Articles of Association of the New Lassila & Tikanoja, the New Lassila & Tikanoja shall have a Board of Directors comprising of a minimum of three (3) and a maximum of eight (8) members. According to the proposed Articles of Association of the New Lassila & Tikanoja, the Board members' term of office expires at the end of the next Annual General Meeting following their election.

The Board of Directors of the Company had proposed, on the recommendation of the Company's Shareholders' Nomination Board, that the number of members of the Board of Directors shall be five (5).

The Board of Directors of the Company had proposed, on the recommendation of the Company's Shareholders' Nomination Board, that Jukka Leinonen be elected as Chair of the Board of Directors, that Sakari Lassila be elected as Vice Chair of the Board of Directors, and that Tuija Kalpala, Teemu Kangas-Kärki and Anna-Maria Tuominen-Reini be elected as members of the Board of Directors of the New Lassila & Tikanoja. The term of the members of the Board of Directors shall commence on the effective date and expire at the end of the first

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Annual General Meeting of the New Lassila & Tikanoja following the effective date.

Subject to the completion of the demerger, the terms of office of Jukka Leinonen, Tuija Kalpala, Teemu Kangas-Kärki, Sakari Lassila and Anna-Maria Tuominen-Reini as members of the Board of Directors of the Company will end on the effective date.

All candidates had given their consent to the election and are expected to be independent of the New Lassila & Tikanoja and its significant shareholders, once the New Lassila & Tikanoja has been incorporated.

*c) Amendment of the Articles of Association of the Company*

The Board of Directors of the Company had proposed that Articles 1 and 2 of the Articles of Association of the Company, i.e. the Company Name and Domicile and the Company's Field of Operations, be amended in connection with the demerger. In their amended form, said provisions of the Articles of Association would read as follows:

*1 § Company Name and Domicile*

*The name of the Company is Luotea Oyj and in English Luotea Plc. The Company's domicile is Helsinki.*

*2 § The Company's Field of Operations*

*The field of operations of the Company is to practise, either directly or through subsidiaries or partnership companies, various services related to the maintenance, energy efficiency, and sustainability of properties and facilities, such as property maintenance services, cleaning and support services, security services, technical facility services, HVAC services, electrical works, as well as consulting services and other business activities related to the aforementioned services. The field of operations of the Company also includes management and financing services of the Group. For its operations, the Company may own and control shares, holdings, securities, and real estate, and trade and lease them.*

It is proposed that the Articles of Association of the Company remain unchanged in other respects. The amended Articles of Association of the Company shall enter into force upon the registration of the completion of the demerger on the effective date.

*d) Decrease of share capital of the Company*

The share capital of the Company had been proposed to be decreased in connection with the demerger from EUR 19,399,437.00 to EUR 1,000,000.00. The amount by which the share capital of the Company is decreased will be recorded in the Company's invested unrestricted equity reserve.

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*e) Authorisation to issue shares and special rights entitling to shares in the New Lassila & Tikanoja*

As set out in detail in Section 19.1 of the demerger plan, the Board of Directors of the New Lassila & Tikanoja had been proposed to be authorised to decide, following the completion of the demerger, on the issuance of shares, as well as the issuance of option rights and other special rights entitling to shares, so that altogether 2,000,000 shares in the New Lassila & Tikanoja may be issued and/or conveyed under the authorisation.

The authorisation had been proposed to be used for the financing or execution of potential acquisitions or other arrangements or investments relating to the New Lassila & Tikanoja's business, for the implementation of the New Lassila & Tikanoja's share-based incentive plan or for other purposes resolved by the Board of Directors of the New Lassila & Tikanoja.

The authorisation had been proposed to entitle the Board of Directors of the New Lassila & Tikanoja to decide on all terms and conditions. The authorisation thus includes the right to issue shares also in a proportion other than that of the shareholders' current shareholdings in the New Lassila & Tikanoja under the conditions provided in law, the right to issue shares against payment or without charge, as well as the right to decide on a share issue without payment to the New Lassila & Tikanoja itself.

The authorisation had been proposed to be valid until the conclusion of the first Annual General Meeting held by the New Lassila & Tikanoja following the completion of the demerger.

*f) Authorisation to decide on acquisition of the New Lassila & Tikanoja's own shares and on acceptance as pledge of the New Lassila & Tikanoja's own shares*

As set out in detail in Section 19.2 of the demerger plan, the Board of Directors of the New Lassila & Tikanoja had been proposed to be authorised decide, following the completion of the demerger, on the acquisition of the New Lassila & Tikanoja's own shares and on the acceptance as pledge of the New Lassila & Tikanoja's own shares. The authorisation covers in total a maximum of 2,000,000 of the New Lassila & Tikanoja's own shares. Own shares will be repurchased otherwise than in proportion to the existing shareholdings of the New Lassila & Tikanoja's shareholders through trading on regulated market organised by Nasdaq Helsinki Ltd at the market price quoted at the time of the repurchase.

The purpose of the acquisitions of the New Lassila & Tikanoja's own shares and/or acceptances as pledge of the New Lassila & Tikanoja's own shares is to develop the New Lassila & Tikanoja's capital structure and/or to use the shares as consideration in the New Lassila & Tikanoja's potential corporate

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acquisitions, in other business arrangements, as part of the New Lassila & Tikanoja's share-based incentive plan, or to finance investments. The repurchased shares may either be held by the New Lassila & Tikanoja or be cancelled or conveyed. The Board of Directors of the New Lassila & Tikanoja decides on all other terms and conditions related to the share repurchases and/or acceptances as pledge.

The authorisation had been proposed to be valid until the conclusion of the first Annual General Meeting held by the New Lassila & Tikanoja following the completion of the demerger.

It was noted that resolutions conditional upon the completion of the demerger will enter into force in connection with the registration of the completion of the demerger.

The Extraordinary General Meeting resolved to approve the demerger plan in accordance with the proposal of the Board of Directors and resolved on the partial demerger of the Company in accordance with the demerger plan as well as approved the other resolution proposals in subsections a–f as part of the demerger resolution in accordance with the proposal of the Board of Directors.

It was recorded that there were 13,174 opposing votes and 1,038 abstaining votes from shareholders who had voted in advance on this agenda item.

#### **7 § Resolution on the remuneration of the members of the Board of Directors of the New Lassila & Tikanoja**

It was noted that the Board of Directors of the Company had proposed, on the recommendation of the Company's Shareholders' Nomination Board, that the remuneration of the members of the Board of Directors of the New Lassila & Tikanoja be as follows:

- Chair, EUR 70,000 per year;
- Vice Chair, EUR 47,000 per year; and
- members, EUR 35,000 per year.

However, if a member of the Board of Directors of the New Lassila & Tikanoja were to serve as the Chair of the Audit Committee or the Personnel and Sustainability Committee, and not simultaneously serve as the Chair or Vice Chair of the Board of Directors of the New Lassila & Tikanoja, their annual remuneration will be EUR 47,000.

It had been proposed that the fees be paid so that 40 per cent of the annual fee is paid in the New Lassila & Tikanoja's shares held by the New Lassila & Tikanoja or, if this is not feasible, shares acquired from the market, and 60 per cent in cash. Notwithstanding the above, the annual fee can be paid fully in cash if, due to legal, tax, or other regulatory restrictions, or for any other reason related to the New

Lassila & Tikanoja or a member of the Board of Directors, the fee cannot be paid in shares.

In addition, it had been proposed that meeting fees be paid to the members of the Board of Directors of the New Lassila & Tikanoja as follows: EUR 1,000 per meeting to the Chair, EUR 700 per meeting to the Vice Chair and EUR 500 per meeting to the other members of the Board of Directors. In accordance with the proposal, meeting fees will also be paid to the Chair and members of committees established by the Board of Directors as follows: Chair EUR 700 and ordinary members EUR 500.

It was noted that the resolution on the remuneration of the members of the Board of Directors of the New Lassila & Tikanoja is conditional upon the completion of the demerger, i.e., the resolution will enter into force in connection with the registration of the completion of the demerger on the effective date.

The Extraordinary General Meeting resolved to approve the remuneration of the members of the Board of Directors of the New Lassila & Tikanoja in accordance with the proposal.

## **8 § Election of the auditor of the New Lassila & Tikanoja**

It was noted that, according to the Articles of Association of the New Lassila & Tikanoja approved above, the New Lassila & Tikanoja's auditor must be an audit firm, and the principal auditor appointed by the audit firm must be an Authorised Public Accountant (in Finnish: KHT-tilintarkastaja).

It was noted that the Board of Directors of the Company had proposed that PricewaterhouseCoopers Oy, Authorised Public Accountants, be elected as the New Lassila & Tikanoja's auditor. PricewaterhouseCoopers Oy had informed the Company that Samuli Perälä, Authorised Public Accountant, would act as the New Lassila & Tikanoja's auditor with principal responsibility.

It was recorded that the resolution on the election of the auditor of the New Lassila & Tikanoja is conditional upon the completion of the demerger, i.e., the resolution will enter into force in connection with the registration of the completion of the demerger on the effective date.

The Extraordinary General Meeting resolved, in accordance with the proposal of the Board of Directors, that PricewaterhouseCoopers Oy, Authorised Public Accountants, is elected as the New Lassila & Tikanoja's auditor. PricewaterhouseCoopers Oy had announced that it will appoint Samuli Perälä, Authorised Public Accountant, as the New Lassila & Tikanoja's auditor with principal responsibility.

**9 § Election of the verifier of the New Lassila & Tikanoja's sustainability report**

It was noted that, according to the proposed Articles of Association of the New Lassila & Tikanoja, the verifier of the New Lassila & Tikanoja's sustainability report must be a sustainability audit firm, and the principal verifier appointed by the firm must be an Authorised Sustainability Auditor (in Finnish: KRT-tarkastaja).

It was noted that the Board of Directors of the Company had proposed that PricewaterhouseCoopers Oy, Authorised Sustainability Audit Firm, be elected as verifier of the New Lassila & Tikanoja's sustainability report. PricewaterhouseCoopers Oy had informed the Company that Samuli Perälä, Authorised Sustainability Auditor, would act as the principal verifier of the New Lassila & Tikanoja's sustainability report.

It was recorded that the resolution on the election of verifier of the New Lassila & Tikanoja's sustainability report is conditional upon the completion of the demerger, i.e., the resolution will enter into force in connection with the registration of the completion of the demerger on the effective date.

The Extraordinary General Meeting resolved, in accordance with the proposal of the Board of Directors, that PricewaterhouseCoopers Oy, Authorised Sustainability Audit Firm, is elected as the verifier of the New Lassila & Tikanoja's sustainability report. PricewaterhouseCoopers Oy had informed the Company that Samuli Perälä, Authorised Sustainability Auditor, would act as the principal verifier of the New Lassila & Tikanoja's sustainability report.

**10 § Resolution on the remuneration of the New Lassila & Tikanoja's auditor and verifier of the sustainability report**

It was noted that the Board of Directors of the Company had proposed that the remuneration of the New Lassila & Tikanoja's auditor and verifier of the sustainability report be paid in accordance with an invoice approved by the New Lassila & Tikanoja.

It was recorded that the resolution on the remuneration of the New Lassila & Tikanoja's auditor and verifier of the sustainability report is conditional upon the completion of the demerger, i.e., the resolution will enter into force in connection with the registration of the completion of the demerger on the effective date.

The Extraordinary General Meeting resolved that the remuneration of the New Lassila & Tikanoja's auditor and verifier of the sustainability report will be paid in accordance with an invoice approved by the New Lassila & Tikanoja.

**11 § The establishment of a Shareholders' Nomination Board for the New Lassila & Tikanoja**

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It was noted that the Board of Directors of the Company had proposed that a Shareholders' Nomination Board be established for the New Lassila & Tikanoja and that its Charter be adopted. It was noted that the proposed Charter of the New Lassila & Tikanoja's Shareholders' Nomination Board is, to the extent applicable, based on the Charter of the Company's Shareholders' Nomination Board.

The Shareholders' Nomination Board of the New Lassila & Tikanoja shall be responsible for preparing and presenting proposals concerning the remuneration and number of members of the New Lassila & Tikanoja's Board of Directors as well as proposal on the members of the Board of Directors, the Chair of the Board of Directors, and the Vice Chair of the Board of Directors to the Annual General Meeting and, where needed, to an Extraordinary General Meeting. The Nomination Board shall also be responsible for identifying successors for existing Board members.

The Shareholders' Nomination Board of the New Lassila & Tikanoja would consist of four (4) members, of which the three (3) largest shareholders of the New Lassila & Tikanoja are each entitled to nominate one (1) member each. The Chair of the New Lassila & Tikanoja's Board of Directors shall serve as the fourth member of the Nomination Board.

The composition, tasks and activities of the Shareholders' Nomination Board of the New Lassila & Tikanoja are defined in more detail in its proposed Charter that had been available on the Company's website as of 4 November 2025 and was also available at the meeting venue.

The proposed Charter of the Shareholders' Nomination Board of the New Lassila & Tikanoja was enclosed to the minutes (Appendix 5).

It was noted that, because the proposed Charter of the Shareholders' Nomination Board of the New Lassila & Tikanoja provides that the right to appoint members to the Nomination Board is determined annually based on the registered holdings as per the first weekday in September, but the effective date is on 31 December 2025, the Board of Directors of the Company had proposed that the first appointment of members of the Nomination Board be carried out in deviation from the proposed Charter as follows:

- a) The New Lassila & Tikanoja's largest shareholders entitled to appoint members to the Nomination Board shall be determined based on registered holdings in the New Lassila & Tikanoja's Shareholders' register held by Euroclear Finland Ltd. on 14 January 2026. Shareholders who have distributed their holdings into several funds shall make a written request to the Chair of the Board of Directors and to the General Counsel of the New Lassila & Tikanoja no later than on 14 January 2026, if such shareholder wishes that their holdings in such funds be

considered when calculating the shares which determine the nomination right. A holder of nominee registered shares who wishes to utilise its nomination right shall, no later than on 14 January 2026, deliver reliable evidence of the amount of their shareholdings to the Chair of the Board of Directors and to the General Counsel of the New Lassila & Tikanoja. A group of shareholders who wish to appoint a joint representative to the Nomination Board shall make a written request thereof to the Chair of the Board of Directors and to the General Counsel of the New Lassila & Tikanoja no later than on 14 January 2026.

- b) The Chair of the Board of Directors of the New Lassila & Tikanoja shall no later than on 14 January 2026 request each of the three largest shareholders determined in the manner set forth in the proposed Charter (taking into account the deviation provided for in item (i)) to appoint a member to the Nomination Board.
- c) Additionally, in deviation from the proposed Charter, the Nomination Board shall submit its proposals to the Board of Directors of the New Lassila & Tikanoja in time for them to be included in the notice to the 2026 Annual General Meeting, however, not later than on 27 February 2026.

The proposed Charter of the Nomination Board shall be complied with in all other respects.

It was recorded that the resolution on the establishment of a Shareholders' Nomination Board for the New Lassila & Tikanoja is conditional upon the completion of the demerger, i.e., the resolution will enter into force in connection with the registration of the completion of the demerger on the effective date.

The Extraordinary General Meeting resolved to approve the proposal of the Board of Directors of the Company to establish a Shareholders' Nomination Board for the New Lassila & Tikanoja and to adopt its Charter, as well as to appoint the members of the Nomination Board for the first time in deviation from the adopted Charter.

It was recorded that there were 1,106 opposing votes from shareholders who had voted in advance on this agenda item.

## **12§ Adoption of the remuneration policy for governing bodies of the New Lassila & Tikanoja**

It was noted that the Board of Directors of the Company had proposed that the Remuneration Policy for the governing bodies of the New Lassila & Tikanoja be adopted. It was noted that the New Lassila & Tikanoja's remuneration policy for governing bodies had been available on the Company's website as of 4 November 2025.

The Remuneration Policy for the governing bodies of the New Lassila & Tikanoja was enclosed to the minutes ([Appendix 6](#)).

It was recorded that the resolution on the remuneration policy for the governing bodies of the New Lassila & Tikanoja is conditional upon the completion of the demerger, i.e., the resolution will enter into force in connection with the registration of the completion of the demerger on the effective date.

The Extraordinary General Meeting resolved to adopt the Remuneration Policy for the governing bodies of the New Lassila & Tikanoja. The resolution of the General Meeting is advisory.

It was recorded that there were 890,396 opposing votes from shareholders who had voted in advance on this agenda item.

### **13§ Resolution on the remuneration of the members of the Board of Directors of the Company**

It was noted that the Board of Directors of the Company had proposed, on the recommendation of the Company's Shareholders' Nomination Board, that the remuneration of the members of the Board of Directors of the Company, to be elected conditionally upon the completion of the demerger, be as follows:

- Chair, EUR 50,000 per year;
- Vice Chair, EUR 30,000 per year; and
- members, EUR 27,000 per year.

However, if a member of the Board of Directors of the Company were to serve as the Chair of the Audit Committee or the Personnel and Sustainability Committee, and not simultaneously serve as the Chair or Vice Chair of the Board of Directors of the Company, their annual remuneration will be EUR 30,000.

It had been proposed that the fees be paid so that 40 per cent of the annual fee is paid in the Company's shares held by the Company or, if this is not feasible, shares acquired from the market, and 60 per cent in cash. Notwithstanding the above, the annual fee can be paid fully in cash if, due to legal, tax, or other regulatory restrictions, or for any other reason related to the Company or a member of the Board of Directors, the fee cannot be paid in shares.

In addition, it had been proposed that meeting fees be paid to the members of the Board of Directors of the Company as follows: EUR 1,000 per meeting to the Chair, EUR 700 per meeting to the Vice Chair and EUR 500 per meeting to the other members of the Board of Directors. In accordance with the proposal, meeting fees will also be paid to the Chair and members of committees established by the Board of Directors as follows: Chair EUR 700 and ordinary members EUR 500.

The Extraordinary General Meeting resolved to approve the remuneration of the members of the Board of Directors of the Company in accordance with the proposal.

#### **14§ Resolution on the number of members of the Board of Directors of the Company**

It was noted that, according to the current Articles of Association of the Company, the Board of Directors shall consist of no less than three (3) and no more than eight (8) members.

It was noted that the Board of Directors of the Company had proposed, on the recommendation of the Company's Shareholders' Nomination Board, that the number of members of the Board of Directors of the Company, as of the effective date, shall be six (6).

It was recorded that the resolution on the number of members of the Board of Directors of the Company is conditional upon the completion of the demerger, i.e., the resolution will enter into force in connection with the registration of the completion of the demerger on the effective date.

The Extraordinary General Meeting resolved that the number of the members of the Board of Directors of the Company is six (6) in accordance with the proposal.

#### **15§ Election of members of the Board of Directors of the Company**

It was noted that the Board of Directors of the Company had proposed, on the recommendation of the Company's Shareholders' Nomination Board, that Pasi Tolppanen, Anna-Maria Ronkainen and Juuso Majjala continue to serve as members of the Board of Directors of the Company, and that Johan Mild, Timo Karppinen and Soile Kankaanpää be elected as new members of the Board of Directors of the Company for a term commencing on the effective date and expiring at the end of the next Annual General Meeting of the Company.

It was also noted that the Board of Directors of the Company had further proposed, on the recommendation of the Company's Shareholders' Nomination Board, that, as of the effective date, Johan Mild be elected Chair and that Pasi Tolppanen be elected Vice Chair of the Board of Directors of the Company.

It was noted that the resolution on the election of the members of the Board of Directors of the Company is conditional upon the completion of the demerger, i.e., the resolution will enter into force in connection with the registration of the completion of the demerger on the effective date.

All candidates had given their consent to the election and are independent of the Company and its significant shareholders.

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Johan Mild, Timo Karppinen and Soile Kankaanpää introduced themselves to the General Meeting.

The Extraordinary General Meeting resolved to elect the members of the Board of Directors and the Chair of the Board of Directors in accordance with the proposal for a term commencing on the effective date and expiring at the end of the next Annual General Meeting of the Company.

#### **16 § Closing of the meeting**

It was recorded that the decisions made at the Extraordinary General Meeting had been supported by all shareholders present, unless otherwise indicated in the minutes.

The Chairman of the meeting noted that all of the items on the agenda had been addressed and that the minutes would be available on the Company's website as of 18 December 2025 at the latest.

The Chairman of the meeting thanked the shareholders and the Company management and announced the General Meeting closed at 4:45 pm.

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Chairman of the meeting:

RIIKKA RANNIKKO  
Riikka Rannikko

In fidem:

HEIKKI ESKOLA  
Heikki Eskola  
Secretary

Minutes reviewed and confirmed by:

JUHO ANTILA  
Juho Antila

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Appendices

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| 1 | Summary of the advance votes   |
| 2 | Notice to the Extraordinary General Meeting  |
| 3 | Attendance and list of votes   |
| 4 | Demerger plan with its appendices  |
| 5 | Proposed Charter of the Shareholders' Nomination Board of the New Lassila & Tikanoja |
| 6 | Remuneration Policy for the governing bodies of the New Lassila & Tikanoja           |