



CapMan Plc's Notice of Extraordinary General Meeting

CapMan Plc
Stock Exchange Release
22 December 2023 9:00 a.m. EET

CapMan Plc's Notice of Extraordinary General Meeting

Notice is given to the shareholders of CapMan Plc ("CapMan" or the "Company") of the Extraordinary General Meeting (the "General Meeting") to be held on 18 January 2024 at 10:00 a.m. (EET) at Borenius Attorneys, Eteläesplanadi 2, 00130 Helsinki, Finland. The reception of persons who have registered for the General Meeting and the distribution of voting tickets will start at 9:30 a.m. (EET).

CapMan provides the option for shareholders to exercise their voting rights without having to be physically present at the General Meeting by voting in advance. For further instructions, please refer to Section C "Instructions for the participants of the General Meeting" of this notice.

A. Matters on the agenda of the General Meeting

The following matters will be discussed at the General Meeting:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinise 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. Authorising the Company's Board of Directors to decide on the directed issuance of shares**

The Company has on 21 December 2023 signed an agreement on the acquisition of all the shares of Dasos Capital Oy, an asset management company focusing on sustainable timberland investments, from the company's current shareholders through a share exchange for a debt free purchase price of EUR 35 million. The equity price paid at closing will be adjusted with net debt/cash at closing and certain customary post-closing adjustments. CapMan intends to pay the purchase price by a directed share issue to the current shareholders of Dasos Capital Oy (the "Share Issue") and

with a cash component, which amounts to a maximum of approximately 9 per cent of the purchase price. In addition, CapMan is committed to paying an additional earn-out consideration of a maximum of EUR 5 million based on incurred management fee turnover in 2025 and 2026. The additional consideration will be paid later in 2026 and 2027 in CapMan's shares. The acquisition and its terms have been described in more detail in the stock exchange release announced by the Company on 21 December 2023.

The completion of the acquisition is subject to, among others, the resolution of the General Meeting authorising the Board of Directors of the Company to resolve on the Share Issue. CapMan's largest shareholder Silvertärnan Ab, Momea Invest Oy, Oy Inventiainvest Ab, Joakim Frimodig, members of the management team who own CapMan shares and Mikko Laakkonen, which in total own approximately 22.4% of all the shares and votes in CapMan, have committed to vote in favour of said authorisation at the General Meeting. The acquisition is expected to be completed during the first half of 2024, following completion of the conditions precedent. Provided that the General Meeting approves the proposed authorisation and the acquisition is completed, the Company will apply for the listing of the shares issued in the Share Issue on the main list of Nasdaq Helsinki Ltd.

To complete the acquisition, the Board of Directors of the Company proposes to the General Meeting that the General Meeting authorises the Board of Directors to resolve on a directed share issue deviating from the shareholder's pre-emptive right. Pursuant to the Finnish Companies Act, the deviation requires that there is a weighty financial reason for the Company.

The shares to be issued under the authorisation would be directed to the current shareholders of Dasos Capital Oy in proportion to the number of Dasos Capital Oy shares sold by them in the acquisition. The total number of shares to be issued in the Share Issue may not exceed 20,000,000 shares, which corresponds to approximately 12.6 per cent of all current shares in the Company and a maximum of approximately 11.2 per cent of all shares in the Company after the completion of the acquisition. The shares can be issued in several lots.

The subscription price for the shares issued is EUR 2.0938 per share determined in accordance with the terms and conditions of the acquisition by the 30-day volume weighted average share price of CapMan prior to signing of the acquisition. If the Company's dividend or other distribution of funds before the closing would exceed the level expected to be proposed by CapMan's Board of Directors, as communicated on 25 October 2023, the subscription price and/or the number of consideration shares shall be adjusted in proportion. The Board of Directors is granted the right to decide, within the limits of the share issue authorisation, on all other terms and conditions of the Share Issue.

The authorisation cannot be used for any purpose other than the payment of the purchase price of the acquisition. If the General Meeting decides to approve the proposed authorisation, it will not revoke the share issue authorisation granted to the Board of Directors by the Annual General Meeting on 15 March 2023.

7. Closing of the meeting

B. Documents of the meeting

This notice of the General Meeting, which contains all proposals for resolutions on the agenda of the General Meeting, is available on the Company's website at www.capman.com/shareholders/general-meetings/. The Company's financial statements, report of the Board of Directors and auditor's report, decisions on the

distribution of assets made after the end of the financial period on 31 December 2022, interim reports and a statement by the Board of Directors on the events occurring after the latest interim report and having an essential effect on the state of the Company will be available on the above website no later than 28 December 2023. The proposals for resolutions and other documents mentioned above will also be available at the General Meeting.

The minutes of the General Meeting will be available on the above website as of 1 February 2024 at the latest.

C. Instructions for meeting participants

1. Shareholders entered in the shareholders' register

Shareholders who are registered in the shareholders' register of the Company held by Euroclear Finland Oy on the record date of the General Meeting 8 January 2024 are entitled to participate in the General Meeting. A shareholder whose shares are registered in their personal Finnish book-entry account is entered in the shareholders' register of the Company.

Registration for the General Meeting starts on 23 December 2023 at 12:00 noon (EET). A shareholder who is entered in the shareholders' register of the company and who wishes to attend the General Meeting must register no later than 12 January 2024 at 4:00 p.m. (EET), by which time the registration must be received. Shareholders can register for the General Meeting:

a) On the Company's website at <http://capman.com/shareholders/general-meetings/>.

Electronic registration requires that the shareholder or its statutory representative or proxy representative uses strong electronic authentication either by Finnish or Swedish bank ID or mobile certificate.

b) By email or by regular mail

Alternatively, a shareholder may send the notice of participation to Innovatics Oy, Extraordinary General Meeting / CapMan Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by email to egm@innovatics.fi.

When registering, shareholders must provide the requested information, such as the shareholder's name, date of birth or business ID, contact details, the name of any assistant or proxy representative, if any, and the proxy representative's date of birth. The personal data provided to the Company by shareholders will only be used in connection with the General Meeting and the processing of the necessary registrations related thereto.

The shareholder or their statutory representative or proxy representative must, where necessary, be able to prove their identity and/or right of representation at the meeting venue.

Further information on registration and advance voting is available by telephone during the registration period for the General Meeting by calling Innovatics Oy at +358 10 2818 909 on weekdays from 9:00 a.m. to 12:00 noon and from 1:00 p.m. to 4:00 p.m. (EET).

2. Holders of nominee-registered shares

Holders of nominee-registered shares are entitled to participate in the General Meeting on the basis of the shares that would entitle them to, on the record date of the General Meeting, i.e. 8 January 2024, be entered in the shareholders' register held by Euroclear Finland Oy. Participation also requires that the shareholder is temporarily entered in the shareholders' register held by Euroclear Finland Oy on the basis of such shares by 15 January 2024, by 10:00 a.m. (EET) at the latest. As regards nominee-registered shares, this constitutes due registration for the General Meeting. Changes in shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the number of votes held by a shareholder.

Holders of nominee-registered shares are advised to request well in advance the necessary instructions regarding temporary registration in the shareholders' register, the issuing of proxy documents and voting instructions, and registration for the General Meeting and advance voting from their custodian bank. The account manager of the custodian bank shall temporarily register the holder of nominee-registered shares who wishes to attend the General Meeting in the shareholders' register of the company by the aforementioned date and time at the latest and, if necessary, arrange for advance voting on behalf of the holder of nominee-registered shares before the end of the registration period for holders of nominee-registered shares.

3. Proxy representatives and proxy documents

Shareholders may attend the General Meeting and exercise their rights at the General Meeting through a proxy representative. A shareholder's proxy representative may also elect to vote in advance as described in this notice if they so wish. A proxy representative must use their personal strong electronic authentication when registering through the electronic registration service for the meeting and advance voting, after which they can register and vote in advance on behalf of the represented shareholder. The shareholder's proxy representative must present a dated proxy document or otherwise prove in a reliable manner that they are entitled to represent the shareholder at the General Meeting. A model proxy document and voting instructions are available on the company's website at <http://capman.com/shareholders/general-meetings/>. If a shareholder participates in the General Meeting through several proxy representatives representing the shareholder with shares held in different securities accounts, the shares on the basis of which each proxy representative represents the shareholder must be specified in connection with the registration.

The proxy documents, if any, should be delivered primarily as an attachment in connection with electronic registration or alternatively by mail to Innovatics Oy, Extraordinary General Meeting / CapMan Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by e-mail to egm@innovatics.fi before the end of the registration period. In addition to submitting the proxy documents, the shareholder or their proxy representative must register for the General Meeting as described above in this notice.

Shareholders that are legal entities can also use the suomi.fi e-Authorizations service instead of a traditional proxy document. The proxy representative will be authorised in the suomi.fi e-Authorizations service at www.suomi.fi/e-authorizations (mandate "Representation at the General Meeting"). In the general meeting service, the authorised person must in connection with the registration identify themselves by using strong electronic identification, after which the electronic mandate is automatically checked. Strong electronic identification requires Finnish online banking codes or a mobile certificate. More information on the electronic authorisation is available at www.suomi.fi/e-authorizations.

4. Advance voting

A shareholder who has a Finnish book-entry account may vote in advance between 23 December 2023 at 12:00 noon (EET) and 12 January 2024 at 4:00 p.m. (EET) on item number 6 on the agenda of the General Meeting.

a) On the Company's website at <http://capman.com/shareholders/general-meetings/>

Voting in advance electronically requires that the shareholder or its statutory representative or proxy representative uses strong electronic authentication either by Finnish or Swedish bank ID or mobile certificate.

b) By regular mail or email

A shareholder may submit the advance voting form available on the Company's website or equivalent information to Innovatics Oy by mail to Innovatics Oy, Extraordinary General Meeting / CapMan Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by e-mail to egm@innovatics.fi. Advance votes must be received by the time the advance voting ends. The submission of votes in this way before the end of the registration and advance voting period constitutes due registration for the General Meeting, provided that it contains the above information required for registration.

A shareholder who has voted in advance cannot exercise the right to ask questions under the Finnish Companies Act or demand a vote unless they attend the General Meeting in person or by proxy at the meeting venue.

With respect to nominee-registered shareholders, the advance voting is carried out via the account manager. The account manager may vote in advance on behalf of the holders of nominee-registered shares whom they represent in accordance with the voting instructions given by such holders of nominee-registered shares during the registration period set for the nominee-registered shareholders. The proposal for resolution subject to advance voting is deemed to have been presented at the General Meeting without any changes. The conditions and other instructions regarding electronic advance voting are available on the company's website at <http://capman.com/shareholders/general-meetings/>.

5. Other instructions and information

The meeting language is Finnish. No refreshments will be served in connection with the General Meeting.

Shareholders present at the General Meeting have the right to ask questions about the matters discussed at the General Meeting in accordance with Chapter 5, Section 25 of the Finnish Companies Act.

Changes in shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the number of votes held by a shareholder.

On the date of this notice of the General Meeting, i.e., 22 December 2023, CapMan has a total of 158,849,387 shares representing 158,849,387 votes. On the date of this notice, the company holds a total of 26,299 of its own shares which do not entitle their holder to vote at the General Meeting.

In Helsinki, on 22 December 2023

CAPMAN PLC
BOARD OF DIRECTORS

For additional information, please contact:

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About CapMan

CapMan is a leading Nordic private asset expert with an active approach to value creation. As one of the private equity pioneers in the Nordics, it has built value in unlisted businesses, real estate, and infrastructure for over three decades. With approx. EUR 5 billion in assets under its management, its objective is to provide attractive returns and innovative solutions to investors. An example of this are the greenhouse gas reduction targets that it has set under the Science Based Targets initiative in line with the 1.5°C scenario. It has a broad presence in the unlisted market through its local and specialised teams. Its investment strategies cover minority and majority investments in portfolio companies and real estate, as well as infrastructure assets. It also provides wealth management solutions. Its service business includes procurement services. Altogether, CapMan employs approximately 180 professionals in Helsinki, Stockholm, Copenhagen, Oslo, London, Luxembourg and Jyväskylä. It has been listed on Nasdaq Helsinki since 2001. Learn more at www.capman.com.