



CapMan Plc's Notice to the Annual General Meeting

CapMan Plc
Stock Exchange Release
7 February 2024 8:05 a.m. EET

CapMan Plc's Notice to the Annual General Meeting

Notice is given to the shareholders of CapMan Plc ("**CapMan**" or the "**Company**") to the Annual General Meeting (the "**General Meeting**") to be held on Wednesday, 27 March 2024 at 10:00 a.m. (EET) at Little Finlandia at the address Karamziniranta 4, 00100 Helsinki. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence 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. In addition, the shareholders can follow the General Meeting via a webcast, to which an access link will be sent prior to the General Meeting. 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

At the General Meeting, the following matters will be considered:

1. Opening of the General Meeting
2. Calling the General Meeting to order
3. Election of the person to scrutinise the minutes and to supervise the counting of votes
4. Recording the legality of the General Meeting
5. Recording the attendance and adoption of the list of votes
6. Presentation of the Annual Accounts, the Report of the Board of Directors and the Auditor's Report for the year 2023

Review by the CEO and by the auditor concerning the auditor's report.

The Company's Annual Report 2023, including the Company's Annual Accounts, the Report of the Board of Directors and the Auditor's Report, will be made available on the Company's website at www.capman.com/shareholders/general-meetings/ on 4 March 2024 at the latest.

7. Adoption of the Annual Accounts

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

According to the Annual Accounts for the financial year ended 31 December 2023, CapMan's distributable funds amounted to approximately EUR 37.5 million.

The Board of Directors' resolution proposal to the General Meeting is a combined proposal of a dividend distribution and an authorisation for the Board of Directors to decide on distribution of an additional dividend. The Board of Directors expects the overall dividend distribution to be EUR 0.10 per share for the financial period ended 31 December 2023.

The Board of Directors proposes to the General Meeting that a dividend in the total amount of EUR 0.06 per share would be paid for the financial period that ended on 31 December 2023 based on the balance sheet adopted for 2023. The dividend would be paid to a shareholder who on the record date of the payment, 2 April 2024, is registered as a shareholder in the shareholders' register of the Company maintained by Euroclear Finland Oy. The payment date would be 9 April 2024.

The Board of Directors further proposes to the General Meeting that the Board of Directors be authorised to decide on an additional dividend in the maximum amount of EUR 0.04 per share. The authorisation would be effective until the end of the next Annual General Meeting. The Board of Directors intends to resolve on the additional dividend in its meeting scheduled for 18 September 2024.

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

10. Presentation of the Company's Remuneration Report

The Company's Remuneration Report for the financial year 2023 will be made available on the Company's website www.capman.com/shareholders/general-meetings/ on 4 March 2024 at the latest.

11. Resolution on the remuneration of the members of the Company's Board of Directors

The Shareholders' Nomination Board proposes to the General Meeting that the monthly fees payable to the Board members in cash for the term ending at the end of the next Annual General Meeting are as follows:

- Chair of the Board of Directors: EUR 5,000/month (2023: EUR 5,000)
- Deputy Chair of the Board of Directors: EUR 4,000/month (2023: EUR 4,000)
- Chair of the Audit Committee: EUR 4,000/month (2023: EUR 4,000), if he/she is not simultaneously acting as Chair or Deputy Chair of the Board of Directors
- Board members: EUR 3,250/month (2023: EUR 3,250)

The Shareholders' Nomination Board further proposes to the General Meeting that for participation in meetings of the Board of Directors and Committees of the Board of Directors, the Chairmen of the Board and Board's Committees be paid a fee of EUR 800 per meeting (2023: EUR 800) and the members of the Board and Board's Committees be paid a fee of EUR 400 per meeting (2023: EUR 400) in addition to their monthly remuneration, that the remuneration of the members of the Board of Directors includes other possible incidental expenses and that the travel expenses be compensated in accordance with the Company's compensation policy.

12. Resolution on the number of members of the Company's Board of Directors

The Shareholders' Nomination Board proposes to the General Meeting that the number of members of the Board of Directors of the Company shall be six (6). However, should any number of the candidates proposed by the Shareholders' Nomination Board for any reason not be available at the General Meeting for election to the Board of Directors, the proposed number of Board members shall be decreased accordingly.

13. Election of members of the Company's Board of Directors

The Shareholders' Nomination Board proposes to the General Meeting that the following persons be re-elected as members of the Board of Directors for a term ending at the end of the next Annual General Meeting:

- Johan Bygge
- Catarina Fagerholm
- Joakim Frimodig
- Johan Hammarén
- Mammu Kaario
- Olli Liitola

Should any of the candidates presented above for any reason not be available at the General Meeting for election to the Board of Directors, the remaining available candidates are proposed to be elected in accordance with the proposal by the Shareholders' Nomination Board.

All candidates have given their consent to the position.

According to the information available to the Shareholders' Nomination Board, all candidates other than Joakim Frimodig are independent of the Company and all candidates other than Joakim Frimodig, Johan Hammarén and Olli Liitola are independent of the Company's significant shareholders. Joakim Frimodig is non-independent of the Company due to his CEO position in the Company during the past 3 years and his position as the Executive Chair of the Company's Board of Directors. Joakim Frimodig, Johan Hammarén and Olli Liitola are non-independent of the Company's significant shareholder due to their memberships in the Board of Directors of Silvertärnan Ab, which is a significant shareholder in CapMan.

The CVs of the proposed members of the Board of Directors to be re-elected can be found at www.capman.com/shareholders/governance/board-of-directors/.

14. Resolution on the remuneration of the Auditor

Based on the recommendation of the Audit Committee of the Board of Directors, the Board of Directors proposes to the General Meeting that the remuneration to the auditor to be elected be paid and travel expenses be compensated against the auditor's invoice approved by the Company.

15. Election of the Auditor

Based on the recommendation of the Audit Committee of the Board of Directors, the Board of Directors proposes to the General Meeting that Ernst & Young Oy, authorised public accountants, be re-elected as the auditor of the Company for a term of office ending at the end of the next Annual General Meeting. Ernst & Young Oy has notified that Kristina Sandin, APA, would act as the auditor with principal responsibility.

16. Authorising the Company's Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares

The Board of Directors proposes to the General Meeting that the Board of Directors be authorised to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares as follows:

The number of own shares to be repurchased and/or accepted as pledge on the basis of the authorisation shall not exceed 14,000,000 shares in total, which corresponds to approximately 8.81 per cent of all the shares in the Company. Only the unrestricted equity of the Company can be used to repurchase own shares on the basis of the authorisation.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

The Board of Directors decides on how own shares will be repurchased and/or accepted as pledge. Shares can be repurchased using, inter alia, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the existing shareholders (directed repurchase).

Own shares may be repurchased on the basis of the authorisation in order to finance or carry out acquisitions or other business transactions, to develop the Company's capital structure, to improve the liquidity of the Company's shares, to be disposed for other purposes or to be cancelled. Own shares may be accepted as pledge on the basis of the authorisation in order to finance or carry out acquisitions or other business transactions.

The authorisation cancels the authorisation given to the Board of Directors by the Annual General Meeting on 15 March 2023 to decide on the repurchase and/or acceptance as pledge of the Company's own shares.

The authorisation is effective until the end of the next Annual General Meeting, however no longer than until 30 June 2025.

17. Authorising the Company's Board of Directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares

The Board of Directors proposes to the General Meeting that the Board of Directors be authorised to decide on the issuance of shares and special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act as follows:

The number of shares to be issued on the basis of the authorisation shall not exceed 14,000,000 shares in total, which corresponds to approximately 8.81 per cent of all shares in the Company.

The Board of Directors decides on all the conditions of the issuance of shares and special rights entitling to shares. The issuance of shares and special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorisation can be used, for example, to finance and to carry out acquisitions or other business transactions and investments, to improve the capital structure of the Company as well as for other purposes as determined by the Company's Board of Directors.

The authorisation cancels the authorisation given to the Board of Directors by the Annual General Meeting on 15 March 2023 to decide on the issuance of shares as well as special rights entitling to shares.

The authorisation is effective until the end of the next Annual General Meeting, however no longer than until 30 June 2025.

18. Authorising the Company's Board of Directors to decide on charitable contributions

The Board of Directors proposes to the General Meeting that the Board be authorised to decide on contributions in the total maximum amount of EUR 50,000 for charitable or similar purposes, and to decide on the recipients, purposes, and other terms of the contributions.

The authorisation would be effective until the next Annual General Meeting.

19. Closing of the General Meeting

B. Documents of the General Meeting

This notice, which contains all proposals for resolutions made by the Company's Board of Directors and the Shareholders' Nomination Board to the General Meeting, is available on the Company's website at www.capman.com/shareholders/general-meetings/. The Company's Remuneration Report as well as the Annual Report 2023, including the Annual Accounts, the

report of the Board of Directors and the Auditor's report, will be available at <http://www.capman.com/shareholders/result-reports/reports/> on 4 March 2024 at the latest. Copies of these documents and this notice will be sent to shareholders upon request. The proposals for resolutions and the other above-mentioned documents are also available at the General Meeting. The minutes of the General Meeting will be available on the Company's website at www.capman.com/shareholders/general-meetings/ no later than on 10 April 2024.

C. Instructions for the participants of the General Meeting

1. Shareholders registered in the shareholders' register

Each shareholder, who is registered in the shareholders' register of the Company held by Euroclear Finland Oy on the record date of the General Meeting, 15 March 2024, has the right to participate in the General Meeting. A shareholder whose shares are registered on the shareholder's personal Finnish book-entry account is registered in the shareholders' register of the Company. The use of proxies is described below.

Registration for the General Meeting will begin on 8 February 2024 at 10:00 a.m. (EET). A shareholder who is registered in the shareholders' register of the Company and who wishes to participate in the General Meeting, shall register for the General Meeting by giving a prior notice of participation no later than 22 March 2024 at 4:00 p.m. (EET), by which time the notice must be received by the Company. The registration for the General Meeting can be done in the following ways:

- a) On the Company's website at www.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, Swedish or Danish bank ID or mobile certificate.

- b) By email or by regular mail

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

In connection with the registration, a shareholder is required to provide the requested personal information, such as their name, birth date or business identity code, contact details and the name and birth date of a proxy representative or assistant, if any. The personal data given to the Company by shareholders is only used in connection with the General Meeting and with the processing of related necessary registrations.

A shareholder, and their authorized representative or proxy representative, if any, shall be able to prove their identity and/or right of representation at the General Meeting upon request.

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

2. Holders of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the General Meeting by virtue of such shares, based on which the shareholder would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy on the record date of the General Meeting 15 March 2024. In addition, the right to participate in the General Meeting requires that the shareholder, on the basis of such shares, has been temporarily registered into the shareholders' register held by Euroclear Finland Oy at the latest by 22 March 2024 at 10:00 a.m. (EET). With regard to 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 nor on the number of votes of the shareholder.

A holder of nominee-registered shares is advised to request necessary instructions regarding the temporary registration in the shareholders' register of the Company, the issuing of proxy documents and voting instructions, registration for the General Meeting as well as advance voting from their custodian bank without delay. The account management organisation of the custodian bank shall temporarily register the holder of nominee-registered shares, who wishes to participate in the General Meeting, in the shareholders' register of the Company by the above-mentioned date at the latest, and, if needed, take care of the advance voting on behalf of the holders of nominee-registered shares within the registration period applicable to nominee-registered shares. Further information will also be available on the Company's website at www.capman.com/shareholders/general-meetings/.

3. Proxy representatives and powers of attorney

A shareholder may participate in the General Meeting and exercise its rights at the meeting by way of proxy representation. A proxy representative may also vote in advance on behalf of the shareholder in the manner described in this notice. The proxy representative must use their personal strong electronic authentication when registering through the electronic registration service, after which they will be able to register and vote in advance on behalf of the represented shareholder. A proxy representative shall present a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the General Meeting. If a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, separate proxy documents for each book-entry account shall be provided and the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

The proxy documents, if any, should be delivered primarily as an attachment in connection with electronic registration or alternatively by mail to Innovatics Oy, Annual General Meeting / CapMan Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by e-mail to agm@innovatics.fi before the expiry of the registration period, by which time the documents must be received by Innovatics Oy. In addition to delivering the proxy documents, the shareholder or its proxy representative shall also register to the General Meeting in the manner set out above in this notice.

Alternatively, shareholders that are legal entities can also use the electronic Suomi.fi authorisation service for authorising their proxies. In this case, the proxy representative is appointed by such shareholder in the Suomi.fi service at www.suomi.fi/e-authorizations (using the authorisation topic "Representation at the General Meeting"). In connection with the registration, the representative must identify themselves with strong electronic authentication, after which they will be able to register and vote in advance. The strong electronic authentication works with personal banking codes or a mobile certificate. For more information, see www.suomi.fi/e-authorizations.

4. Advance voting

Shareholders with a Finnish book-entry account may vote in advance on certain matters on the agenda of the General Meeting during the period from 8 February 2024 at 10:00 a.m. (EET) until 22 March 2024 at 4:00 p.m. (EET). Advance voting can be done in the following ways:

- a) On the Company's website at <http://www.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 corresponding information to Innovatics Oy by mail to Innovatics Oy, Annual General Meeting / CapMan Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by e-mail to agm@innovatics.fi. The advance votes must be received by Innovatics Oy before the expiry of the advance voting period. Submission of the votes before the expiry of the registration and advance voting period in this manner constitutes due registration for the General Meeting, provided that they contain the above-mentioned information required for the registration.

A shareholder who has voted in advance cannot request information under the Finnish Companies Act or request a vote at the General Meeting if they or their proxy representative is not present at the General Meeting venue.

With regard to holders of nominee-registered shares, the advance voting is performed via the account management organisation. The account management organisation may vote in advance on behalf of the holders of nominee-registered shares it represents, in accordance with the voting instructions provided by them, during the advance voting period for holders of nominee-registered shares.

A proposal subject to advance voting is considered to have been presented unchanged at the General Meeting. Conditions related to the electronic advance voting and other related instructions are available on the Company's website at www.capman.com/shareholders/general-meetings/.

5. Other instructions and information

The General Meeting is conducted in Finnish.

Shareholders, who have registered for the General Meeting, can follow the General Meeting via a webcast. Instructions on following the webcast will be provided by email to shareholders prior to the General Meeting. Following the meeting via webcast is not considered participating in the General Meeting.

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at 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 nor on the number of votes of the shareholder.

On the date of this notice, 7 February 2024, the total number of shares in CapMan is 158 849 387 which equals 158 849 387 votes. On the date of this notice the Company holds a total of 26,299 of its own shares.

In Helsinki, on 7 February 2024

CAPMAN PLC

Board of Directors

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 as well as a commitment to net zero GHG emissions by 2040. 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.