

Notice of Tokmanni Group Corporation's Annual General Meeting

The shareholders of Tokmanni Group Corporation are hereby invited to the Annual General Meeting to be held on Wednesday 22 March 2023 at 10:00 a.m. at Tokmanni's administration and logistics centre, address Isolammintie 1, 04600 Mäntsälä, Finland. The reception of registered meeting participants and distribution of voting tickets as well as coffee service will commence at 9:00 a.m.

A. MATTERS ON THE AGENDA OF THE GENERAL MEETING

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

1. Opening of the meeting

2. Calling the meeting to order

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

4. Recording the legality of the meeting

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

6. Presentation of the financial statements, the Board of Directors' report and the auditor's report for 2022

- Review by the President and CEO.

7. Adoption of the financial statements

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

The Board of Directors proposes that a maximum dividend of EUR 0.76 per share, or a total of EUR 44,702,203.64, be distributed as dividend for the financial year ended 31 December 2022. Of this dividend, EUR 0.38 will be paid to shareholders who are registered in the company's shareholder register maintained by Euroclear Finland Ltd on the record date of the payment of the dividend, which is 24 March 2023. The Board of Directors proposes 12 April 2023 as the dividend payment date. The remainder of the distributable assets will remain in equity. The company's solvency is good, and the proposed dividend distribution will not endanger the company's solvency in the view of the Board of Directors.

In addition, the Board of Directors proposes that the 2023 Annual General Meeting authorise the Board of Directors to decide, at its discretion, on the distribution of a maximum dividend of EUR 0.38 per share in one instalment. This authorisation would be valid until 31 December 2023. The company will announce the possible decision taken by the Board of Directors on the distribution of dividend and, in connection with this, confirm the record date and payment date of the dividend. The dividend based on the authorisation will be paid to shareholders registered in the company's shareholder register maintained by Euroclear Finland Ltd on the dividend record date.

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

10. Advisory resolution on approving the Remuneration Report for governing bodies

The Remuneration Report for governing bodies is available on Tokmanni's website at <https://ir.tokmanni.fi/en/investors/corporate-governance/remuneration>.

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

The shareholders' Nomination Committee proposes to the Annual General Meeting that the fees of the members of the Board of Directors be as follows:

- The Chairman of the Board will be paid an annual fee of EUR 84,000.
- Each Board member will be paid an annual fee of EUR 30,000.

In addition, the Chairman and the members of the Board of Directors will be paid an attendance fee for each meeting of the Board of Directors as follows:

- EUR 1 000 for members whose place of residence is in Finland;
- EUR 2 000 for members whose place of residence is in another European country; and
- EUR 3 000 for members whose place of residence is outside Europe.

The Chair of the Finance and Audit Committee will additionally be paid a monthly fee of EUR 1,000.

The Board members' annual fee will be paid in company shares and in cash. Around 40 per cent of the annual fee will be used to purchase company shares for the Board member, and the rest of the annual fee will be paid in cash. The company will be responsible for the expenses and transfer tax arising from the acquisition of shares. Board members may not transfer shares acquired for them until three years have passed from the date of acquisition or before their retirement from the Board, depending on which comes earlier.

The meeting fees of the Board members and the fee of the Chair of the Finance and Audit Committee are paid in cash.

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

Under the Articles of Association, the company's Board of Directors must have at least three and at most eight ordinary members.

The shareholders' Nomination Committee proposes to the Annual General Meeting that the number of Board members remain the same, at six.

13. Election of the members of the Board of Directors

The shareholders' Nomination Committee proposes that Seppo Saastamoinen, Thérèse Cedercreutz, Erkki Järvinen, Ulla Lettijeff and Harri Sivula be re-elected as members of the company's Board of Directors. The Nomination Committee proposes that Mikko Bergman be elected as a new member of the Board of Directors.

Mikko Bergman (b. 1967, M.Sc. (Eng), MBA) has extensive experience in strategic planning and ensuring the execution of strategy, managing expert organisations, concluding mergers and acquisitions, and arranging financing, among other areas. Bergman has served as an advisor to numerous retail sector companies in matters relating to mergers and acquisitions and financing arrangements. Currently Bergman serves as the CEO and Chairman of the Board of Directors of Summa Capital Oy.

All the candidates have given their consent to the positions. The relevant information concerning the candidates' service for the Board of Directors is available on Tokmanni Group Corporation's website at ir.tokmanni.fi/en/agm2023. The term of office of the members of the Board of Directors ends at the close of the Annual General Meeting following their election.

All the candidates are independent of the company and its major shareholders except for Seppo Saastamoinen who is dependent on the company and its major shareholders.

The Nomination Committee proposes to the Annual General Meeting that Seppo Saastamoinen is re-elected as the Chairman of the Board of Directors.

14. Resolution on the auditor's fee

The Board proposes that the auditor to be elected be paid a fee in accordance with a reasonable invoice.

15. Election of the auditor

In accordance with the proposal of the Finance and Audit Committee, the Board of Directors proposes that the firm of auditors PricewaterhouseCoopers Oy be re-elected as the Company's auditor. The principal auditor designated by the firm of auditors PricewaterhouseCoopers Oy would be APA Ylva Eriksson. The term of office of the auditor ends at the close of the Annual General Meeting following the election of the auditor.

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

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to decide on the repurchase and/or acceptance as pledge a maximum of 2,940,000 of the company's own shares using the company's unrestricted equity, corresponding to around 5 per cent of the company's total number of shares at the time of publishing the Notice of the Annual General Meeting. The repurchase can take place in one or more tranches.

The own shares can also be accepted as a pledge otherwise than in proportion to the shareholders' current shareholdings in the company (directed acceptance as pledge). The shares shall be repurchased otherwise than in proportion to the shareholders' current shareholdings in the company in public trading arranged by Nasdaq Helsinki Ltd at the trading price quoted at the time of repurchase (directed repurchase). The shares shall be repurchased and paid for in accordance with the rules of Nasdaq Helsinki Ltd.

The company may repurchase the shares to execute its incentive scheme, corporate acquisitions or other business arrangements, or investments related to the company's operations, to improve its capital structure, or to be otherwise further transferred, retained by the company or cancelled.

It is proposed that the authorisation include the right for the Board of Directors to decide on all other matters related to the repurchase and/or the acceptance as pledge of shares. It is proposed that the authorisation be effective until the Annual General Meeting to be held in 2024, but no longer than until 30 June 2024.

The decision concerning the authorisation requires a qualified majority of at least two-thirds of the votes cast and the shares represented at the meeting.

17. Authorising the Board of Directors to decide on the issue of shares as well as the issue of options and other special rights entitling to shares

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to decide on assigning a maximum of 2,940,000 new shares or shares held by the company in one or more tranches through a share issue and/or by issuing options or other special rights entitling to shares as referred to in chapter 10, section 1 of the Limited Liability Companies Act. 2,940,000 shares currently represent approximately 5 per cent of Tokmanni's total number of registered shares.

It is proposed that the authorisation be used for the implementation of the company's incentive scheme or for the execution of any acquisitions or other arrangements or investments relating to the company's business or for other purposes subject to a decision by the Board of Directors.

The share issue may be without consideration only if the shares are issued for the implementation of the company's incentive scheme or to the company itself, subject to the provisions of the Limited Liability Companies Act on the maximum number of treasury shares.

It is proposed that the authorisation include the right of the Board of Directors to decide on the terms and conditions of any share issue and any issue of special rights referred to in chapter 10, section 1 of the Limited Liability Companies Act. The authorisation thus also includes the right to issue shares in a proportion other than that of the shareholders' current shareholdings in the company under the conditions provided in law.

It is proposed that the authorisation be effective until the Annual General Meeting to be held in 2024, but no longer than until 30 June 2024.

The decision concerning the authorisation requires a qualified majority of at least two-thirds of the votes cast and the shares represented at the meeting.

18. Amendments to the Articles of Association

The Board of Directors proposes that section 9 of the Articles of Association be amended in such a way as to enable a general meeting of the shareholders to be arranged at the company's domicile in Mäntsälä or in Helsinki, or as a remote meeting without any physical meeting venue. Following amendment, this provision in the Articles of Association will be as follows:

“§ 9 Notice of the Annual General Meeting

The notice convening the general meeting of shareholders must be delivered to the shareholders by publishing the notice on the company's website or by a newspaper announcement which is published in one or more widely circulated daily newspapers chosen by the Board of Directors no earlier than three (3) months and no later than three (3) weeks before the meeting, and in any case at least nine (9) days before the record date of the general meeting of shareholders referred to in the Finnish Limited Liability Companies Act.

In order to be able to attend the general meeting of shareholders, the shareholder must notify the company at the latest on the date mentioned in the notice, which may be no earlier than ten (10) days before the general meeting of shareholders.

The venue for the general meeting of shareholders must be located in Helsinki or Mäntsälä, Finland.

The Board of Directors may also decide that a general meeting of shareholders be held without a venue in such a way that the shareholders may exercise their decision-making authority fully and in real time during the meeting with the help of a telecommunications connection and technical tool.”

No other amendments are proposed to the Articles of Association.

19. Closing the meeting

B. DOCUMENTS OF THE GENERAL MEETING

The aforementioned proposed resolutions on the agenda and the notice of the Annual General Meeting as well as this notice are available on Tokmanni Group Corporation's website at ir.tokmanni.fi/en/agm2023. Tokmanni Group Corporation's financial statements, the report of the Board of Directors, the auditor's report, the Company's Corporate Governance Statement as well as the Remuneration Report will become available on the aforementioned website on 24 February 2023 at the latest. Copies of the proposed resolutions, of the aforementioned other documents and of this notice will be sent to shareholders upon request. The minutes of the Annual General Meeting will become available on the aforementioned website as of 6 April 2023 at the latest.

C. INSTRUCTIONS FOR PARTICIPANTS IN THE MEETING

1. Right to participate of a shareholder registered in the shareholders' register

Each shareholder who is registered in the shareholders' register of the company on the record date of the Annual General Meeting, which is 10 March 2023, has the right to participate in the Annual General Meeting. A shareholder whose shares are registered on his/her personal book-entry account in the book-entry system maintained by Euroclear Finland Oy, is registered in the shareholders' register of the company.

Changes in the holding of shares that take place after the record date of the Annual General Meeting have no effect on the right to participate or to vote in the meeting.

2. Notice of participation of a shareholder registered in the shareholders' register

Registration for the meeting begins on 20 February 2023 at 10:00 a.m. A shareholder entered in the company's shareholders' register who wishes to participate in the Annual General Meeting must register for the Annual General Meeting by 17 March 2023 at 10:00 a.m. at the latest, by which time the notice of participation must be received.

In connection with the registration, each shareholder must submit the requested information, such as the shareholder's name, personal identity code and contact details. Personal data disclosed by shareholders to Tokmanni Group Corporation or Innovatics Oy in connection with the registration will only be used in connection with the Annual General Meeting and the necessary handling of registrations related to it.

Shareholders with a Finnish book-entry account can register for the Annual General Meeting during the period between 20 February 2023 at 10:00 a.m. and 17 March 2023 at 10:00 a.m. in the following ways:

a) Via the company's website at the address ir.tokmanni.fi/en/agm2023.

Online registration requires that the shareholders or their statutory representatives or proxy representatives complete strong electronic authentication using either Finnish or Swedish online banking codes or a mobile certificate.

b) By regular mail, e-mail or telephone as described in more detail below

By regular mail sent to Innovatics Oy, Annual General Meeting / Tokmanni Group Corporation, Ratamestarinkatu 13 A, 00520 Helsinki, Finland, or by email to agm@innovatics.fi, or by telephone on +358 10 2818 909 on business days during the registration period at 9:00 a.m.–12:00 p.m. and 1:00 p.m.–4:00 p.m.

3. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative must use strong electronic authentication when registering for the meeting, after which he/she may register on behalf of the shareholder whom they represent. The proxy representative must produce a dated proxy document or otherwise demonstrate his/her right to represent the shareholder in a reliable manner. The statutory right of representation may be demonstrated by using the Suomi.fi e-Authorisation service which is in use in the online registration service. If a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares held in different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be declared in connection with the registration for the Annual General Meeting.

A proxy representative may deliver the duly completed and signed proxy documents together, primarily as attachments in connection with electronic registration, or by mail to Innovatics Oy by post to the address Innovatics Oy, Annual General Meeting / Tokmanni Group Corporation, Ratamestarinkatu 13 A, 00520 Helsinki, Finland, or by e-mail to agm@innovatics.fi before the deadline for delivering the notice of participation on 17 March 2023 at 10:00 a.m., by which time the documents must be received.

4. Holder of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the Annual General Meeting by virtue of such shares based on which he/she would be entitled to be registered on the record date of the Annual General Meeting on 10 March 2023 in the shareholders' register of the company held by Euroclear Finland Oy. In addition, the right to participate in the Annual General Meeting requires that the shareholder has been temporarily registered on the basis of such shares into the shareholders' register held by Euroclear Finland Ltd at the latest by 17 March 2023 at 10:00 a.m.

A holder of nominee-registered shares is advised to request without delay the necessary instructions regarding the temporary registration in the shareholder register of the company, the issuing of proxy documents and registration for the Annual General Meeting from his/her custodian bank. The account manager of the custodian bank must notify the holder of the nominee-registered shares who wishes to participate in the Annual General Meeting to be entered in the company's temporary shareholder register within the registration period applicable to the nominee-registered shares.

5. Other instructions/information

On the date of this Notice of the meeting, 20 February 2023, the total number of shares and votes in Tokmanni Group Corporation is 58,868,752.

Helsinki, 20 February 2023

Tokmanni Group Corporation

Board of Directors

TOKMANNI

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Tokmanni in brief

Tokmanni is Finland's leading variety discount retailer. Some 4,200 Tokmanni employees make customers' everyday life and special occasions easier by offering a versatile and up-to-date assortment of Finnish and international brand-name products and other high-quality products at prices that are always affordable. With around 200 stores around Finland and an online store, Tokmanni is always close to its customers. In 2022, Tokmanni's revenue was EUR 1 168 million, and its comparable EBIT amounted to EUR 86 million. Tokmanni shares are listed on Nasdaq Helsinki.

Distribution

Nasdaq Helsinki
Key media



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