

## ANNUAL GENERAL MEETING OF GOFORE 4 APRIL 2024

**Time:** 4 April 2024 at 1 p.m.

**Place:** Peltokatu 34, 33100 Tampere

**Present:** Shareholders were present at the meeting in person or represented by proxy, in accordance with the list of votes adopted at the meeting (Appendix 1).

In addition, all members of the Board of Directors, except Piia-Noora Kauppi, Eveliina Huurre and Tapani Liimatta, candidates for the Board of Directors Antti Koskelin and Matti Saastamoinen, CEO Mikael Nylund, the company's principal responsible auditor Lotta Nurminen, the representative of Ernst & Young Oy, Authorised Public Accountant Antti Suominen, proposed to be elected as the company's auditor, Attorney-at-Law Jari Gadd, General Counsel Kalle Mäki, Chief Financial Officer Teppo Talvinko and technical personnel were present at the meeting.

### 1 OPENING OF THE MEETING

The Chairman of the Board of Directors Timur Kärki opened the meeting.

### 2 CALLING THE MEETING TO ORDER

Jari Gadd was elected as Chairman of the General Meeting and he called Kalle Mäki to act as secretary.

The Chairman of the General Meeting explained the procedures for handling the matters on the agenda of the meeting.

It was noted that shareholders have had the opportunity to submit questions on the matters to be discussed at the meeting in accordance with Chapter 5, Section 25 of the Companies Act until 27 March 2024 in writing. It was further noted that shareholders had not submitted such questions to the company.

It was noted that the proposals of the Shareholders' Nomination Board to the General Meeting had been disclosed in a stock exchange release published on 17 January 2024 and in their entirety on the company's website on the same day.

It was noted that the proposals of the Board of Directors to the General Meeting had been disclosed in stock exchange releases published on 18 January 2024 and 20 February 2024 and in their entirety on the company's website on the same days.

The chair noted that shareholders have had the opportunity to vote in advance on items 7-19 on the agenda of the General Meeting. Proposals for resolution that had been subject to advance voting are deemed to have been presented at the General Meeting without any changes, as set out in the Finnish Limited Liability Companies Act. Custodian banks representing certain holders of nominee-registered shares had voted in advance on behalf of the shareholders they represent.

The chair noted that the proposed procedures would be adhered to during the meeting and that opposing or abstaining votes would be recorded in the minutes under each agenda item concerned. Similar procedures would be observed with respect to votes cast in advance. The chair further noted that to the extent the summary list included opposing votes that had been presented without any counterproposal under such agenda items where it is not possible to vote against the proposal without presenting a counterproposal, such votes would not be formally acknowledged as opposing votes and would not be recorded under the relevant agenda items.

It was noted that the summary list of the advance votes provided by Euroclear Finland Ltd was attached to the minutes ([Appendix 2](#)).

### **3 ELECTION OF PERSONS TO SCRUTINISE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**

Juha Virtanen was elected to scrutinise the minutes and to supervise the counting of votes.

### **4 RECORDING THE LEGALITY OF THE MEETING**

It was noted that the notice of the meeting had been published as a stock exchange release on 11 March 2024. The notice of the meeting had also been published on 11 March 2024 on the company's website.

It was recorded that the documents that under the Finnish Limited Liability Companies Act have to be made available had been available on the company's website for at least three weeks before the meeting.

It was noted that the General Meeting had been convened in accordance with the articles of association and the Finnish Limited Liability Companies Act.

The notice of the General Meeting was attached to the minutes ([Appendix 3](#)).

## 5 RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTING THE LIST OF VOTES

It was noted that shareholders who have duly registered for the meeting before the expiration of the registration period and who have the right to attend the General Meeting under Chapter 5, Sections 6 and 6a of the Finnish Limited Liability Companies Act and who have either voted in advance before the expiry of the deadline for advance voting or attend the General Meeting at the meeting venue are recorded to have attended the meeting.

A list of attendees at the beginning of the meeting and a list of votes were presented, according to which 65 shareholders were represented in the meeting either in the form of advance voting, at the meeting venue in person or by legal representative or proxy. It was recorded that 9,918,092 shares and 9,918,092 votes were represented at the beginning of the meeting and approximately 63.43% of all votes were represented at the General Meeting.

The list of attendees at the beginning of the meeting and the list of votes were attached to the minutes ([Appendix 1](#)). It was noted that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

## 6 PRESENTATION OF THE FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2023

The CEO gave a presentation on the company's financial year 2023 and presented the financial statements and the report of the Board of Directors for the financial year 2023.

The financial statements for the financial year 2023, consisting of the income statement, the balance sheet, the cash flow statement, the notes to the financial statements and the consolidated financial statements as well as the report by the Board of Directors were presented. It was recorded that the financial statements of the parent company had been prepared in accordance with Finnish accounting standards and that the consolidated financial statements had been prepared in accordance with international financial reporting standards (IFRS).

It was noted that the company's financial statement documents had been available on the company's website since 11 March 2024, in addition to which they were also available at the meeting venue.

The financial statement documents were attached to the minutes ([Appendix 4](#)).

The auditor's report was presented and attached to the minutes ([Appendix 5](#)).

## **7 ADOPTION OF THE FINANCIAL STATEMENTS**

The General Meeting resolved to adopt the financial statements for the financial year 2023.

It was recorded that, with regard to this agenda item, the abstaining votes cast by shareholders who had voted in advance amounted to 250.

## **8 DECIDING ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND DECIDING ON THE PAYMENT OF DIVIDEND**

It was noted that the Board of Directors had proposed to the General Meeting that a dividend of EUR 0.47 per share is paid for the financial year 2023, which calculated by the number of outstanding shares at the time of this notice, would be a total of 7,360,265.33 EUR. According to the proposal, dividends shall be paid to shareholders who on the record date of the dividend payment 8 April 2024 are recorded in the shareholders' register held by Euroclear Finland Ltd. According to the proposal, the dividend shall be paid on 15 April 2024.

The General Meeting resolved, in accordance with the proposal by the Board of Directors, that a dividend of EUR 0.47 per share is paid for the financial year 2023. Dividends shall be paid to shareholders who on the record date of the dividend payment 8 April 2024 are recorded in the shareholders' register held by Euroclear Finland Ltd. According to the proposal, the dividend shall be paid on 15 April 2024. The undistributed part of the funds will be transferred to the company's equity fund.

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

It was noted that the discharge from liability for the financial year 2023 concerned all persons who served as members of the Board of Directors or as the CEO for the financial year 2023.

The General Meeting resolved to discharge all the persons who served as members of the Board of Directors and the CEO Mikael Nylund from liability.

It was recorded that, with regard to this agenda item, the opposing votes cast by shareholders who had voted in advance amounted to 54 votes and abstaining votes cast by the same amounted to 250 votes.

## **10 DISCUSSION OF THE REMUNERATION REPORT FOR GOVERNING BODIES**

The remuneration report for the financial year 2023 was presented.

It was noted that the company's remuneration report had been available on the company's website since 11 March 2024, in addition to which it was published as a stock exchange release on 11 March 2024.

The remuneration report was attached to the minutes ([Appendix 6](#)).

The General Meeting decided to adopt the remuneration report. The resolution is advisory under the Finnish Limited Liability Companies Act.

It was recorded that, with regard to this agenda item, the opposing votes cast by shareholders who had voted in advance amounted to 380,152 votes and abstaining votes cast by the same amounted to 201,317 votes.

## 11 RESOLUTION ON THE REMUNERATION POLICY OF THE GOVERNING BODIES

The Chairman of the Board of Directors Timur Kärki presented the Remuneration Policy of the governing bodies.

It was noted that the company's Remuneration Policy had been available on the company's website since 14 March 2024, in addition to which it was available at the meeting venue.

It was noted that the resolution is advisory under the Finnish Limited Liability Companies Act.

It was noted that the General Meeting discussed the remuneration policy and that the General Meeting resolved to approve the presented remuneration policy. The resolution was advisory. The remuneration policy was attached to the minutes ([Appendix 7](#)).

It was recorded that, with regard to this agenda item, the opposing votes cast by shareholders who had voted in advance amounted to 581,377 votes and abstaining votes cast by the same amounted to 250 votes.

## 12 RESOLUTION ON THE REMUNERATION OF THE BOARD MEMBERS

It was recorded that the Shareholders' Nomination Board had proposed to the General Meeting that the following remuneration be paid to the members of the Board of Directors to be elected for the term of office starting at the end of this General Meeting and expiring at the end of the Annual General Meeting 2025:

- EUR 6,000 per month to the chair of the Board of Directors,
- EUR 3,000 per month each to other members of the Board of Directors.

It was noted that the Shareholders' Nomination Board further proposed that the additional compensation will be paid to the Board Members for each Committee meeting they attend as follows:

- EUR 800 per meeting to the chair of committee,
- EUR 400 per meeting each to other members of the committee.

Furthermore, all members of the Board of Directors will be compensated for travel expenses in accordance with the company's travel policy against receipt.

The General Meeting resolved to approve the proposal of the Shareholders' Nomination Board.

It was recorded that, with regard to this agenda item, the abstaining votes cast by shareholders who had voted in advance amounted to 250 votes.

## **13 RESOLUTION ON THE NUMBER OF BOARD MEMBERS**

It was noted that according to the articles of association the company has a Board of Directors, which consists of no fewer than three (3) and no more than seven (7) members. Current number of Board members is six (6).

It was noted that the Shareholders' Nomination Board proposed to the General Meeting that the number of members of the Board of Directors be six (6).

The General Meeting resolved that the number of the members of the Board of Directors shall be six (6).

It was recorded that, with regard to this agenda item, abstaining votes cast by shareholders who had voted in advance amounted to 250 votes.

## **14 ELECTION OF THE BOARD MEMBERS**

It was noted that the Shareholders' Nomination Board proposed to the General Meeting that Mammu Kaario, Piia-Noora Kauppi, Timur Kärki and Sami Somero shall be re-elected as members of the Board of Directors for the term ending at the end of the Annual General Meeting 2025, and Antti Koskelin and Matti Saastamoinen shall be elected as new board members.

All nominees have given their consent to the election. All nominees are independent of the company and its significant shareholders, except for Timur Kärki, who is dependent of the company and its significant shareholders, and for Matti Saastamoinen, who is dependent of the

company. Kärki is the largest shareholder of the company and acted as an advisor of the company under a service contract until 2023. Saastamoinen is an employee of the company.

The General Meeting resolved to elect the persons proposed by the Shareholders' Nomination Board as members of the Board of Directors.

It was recorded that, with regard to this agenda item, the opposing votes cast by shareholders who had voted in advance amounted to 90,293 votes, and no counterproposals were presented. Abstaining votes cast by the same amounted to 250 votes.

## **15 RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was noted that the Board of Directors had proposed to the General Meeting that the remuneration of the auditor to be elected be paid against the auditor's invoice approved by the company.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that the remuneration of the auditor to be elected will be paid against an invoice approved by the company.

It was recorded that, with regard to this agenda item, the opposing votes cast by shareholders who had voted in advance amounted to 50,000 votes and abstaining votes cast by the shareholders who had voted in advance amounted to 250 votes.

## **16 ELECTION OF THE AUDITOR**

It was noted that according to the articles of association the Company shall have an Auditor, who shall be an auditing firm approved by the Patent and Registration Office. During the previous financial year, KPMG Oy Ab has acted as the auditor of the company, with the company's principal responsible auditor having been Lotta Nurminen.

It was noted that the Board of Directors had proposed to the General Meeting that Ernst & Young Oy, an authorised audit firm, be elected as the company's auditor for the term of office expiring at the end of the Annual General Meeting 2025. Ernst & Young Oy has stated that Antti Suominen, Authorised Public Accountant, would serve as the company's principal responsible auditor.

The General Meeting resolved, in accordance with the proposal of the Board of Directors that Ernst & Young Oy, an authorised audit firm, be elected as the company's auditor for the term of office expiring at the end of the Annual General Meeting 2025. Ernst & Young Oy has stated

that Antti Suominen, Authorised Public Accountant, would serve as the company's principal responsible auditor.

It was recorded that, with regard to this agenda item, the opposing votes cast by shareholders who had voted in advance amounted to 50,000 votes and abstaining votes cast by the shareholders who had voted in advance amounted to 250 votes.

## **17 AUTHORISING THE BOARD OF DIRECTORS TO RESOLVE ON THE REPURCHASE OF OWN SHARES AND/OR ACCEPTING THEM AS A PLEDGE**

It was noted that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorised to decide on the repurchase of the company's own shares and/or accepting the same number of the company's own shares as a pledge as follows:

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to decide upon the acquisition of a maximum of 1,550,613 of the company's own shares and/or accepting the same number of the company's own shares as a pledge, in one or several tranches, by using the company's unrestricted equity. The maximum total of shares that will be acquired and/or accepted as a pledge corresponds to approximately 10% of all shares in the company as of the date of the notice to the General Meeting. However, the company cannot, together with its subsidiaries, own or accept as a pledge altogether more than 10% of its own shares at any point in time.

The shares will be acquired otherwise than in proportion to the holdings of the shareholders via public trading arranged by Nasdaq Helsinki Ltd at the market price that applies on the date of the acquisition or otherwise at a price formed on the market. Shares can be acquired and/or accepted as a pledge e.g. in order to execute a transaction or implement share-based incentive schemes or for other purposes as decided by the Board of Directors or otherwise for the purposes of further assignment, retention or cancellation. The Board of Directors is authorised to decide on all other terms and conditions that will apply to the acquisition and/or acceptance as a pledge of the company's own shares.

This authorisation cancels the authorisation given by the Annual General Meeting on 24 March 2023 to resolve on the repurchase of the company's own shares.

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

The General Meeting authorised the Board of Directors to resolve on the repurchase of the company's own shares and/or accepting the same number of the company's own shares as a pledge in accordance with the proposal of the Board of Directors.



It was recorded that, with regard to this agenda item, the abstaining votes cast by shareholders who had voted in advance amounted to 250 votes.

## **18 AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON A SHARE ISSUE AS WELL AS THE ISSUANCE OF OPTIONS AND OTHER SPECIAL RIGHTS ENTITLING TO SHARES**

It was noted that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorised to decide on the issuance of shares, options and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Limited Liability Companies Act, in one or more tranches with or without consideration, as follows:

The number of shares issued under the authorisation may not exceed a total maximum of 2,325,920 shares, which corresponds to approximately 15% of all the shares in the company as of the date of the notice to the General Meeting.

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

The authorisation cancels any existing, unused authorisations to decide on a share issue and the issuance of option rights or other special rights entitling to shares.

The authorisation remains in force until the end of the next Annual General Meeting, however not for longer than until 30 June 2025.

The General Meeting decided to authorise the Board of Directors to decide on the issuance of shares, options and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act in accordance with the proposal of the Board of Directors.

It was recorded that, with regard to this agenda item, the opposing votes cast by shareholders who had voted in advance amounted to 1,633,375 votes and abstaining votes cast by the same amounted to 250 votes.

## **19 AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE DONATION TO GOFORE IMPACT -FOUNDATION**

It was noted that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorised to decide on one or several donations to Gofore Impact foundation for a charitable or similar purpose up to a maximum amount of EUR 250,000. The Board of Directors is also authorised to decide on the timing of the above-mentioned donation as well as on the other terms of the donation.

The authorisation is valid until the end of the next Annual General Meeting.

The General Meeting decided to authorise the Board of Directors to decide on one or several donations to Gofore Impact foundation in accordance with the proposal of the Board of Directors.

## **20 CLOSING OF THE MEETING**

It was recorded that all decisions of the General Meeting were made unanimously among shareholders present unless otherwise indicated in the minutes.

The chair noted that the items on the agenda had been attended to and that the minutes of the meeting will be available on the company's website as of 18 April 2024 at the latest.

The chair closed the meeting at 2.23 p.m.

## Chair of the General Meeting

Name: [See original minutes for signatures]  
Jari Gadd

## In Fidem

Name: [See original minutes for signatures]  
Kalle Mäki

## Minutes scrutinised and approved by

Name: [See original minutes for signatures]  
Juha Virtanen

## APPENDICES

<b>Appendix 1</b>	Attendance status and list of votes
<b>Appendix 2</b>	Summary list of the voting instructions and the advance votes
<b>Appendix 3</b>	Notice to Annual General Meeting
<b>Appendix 4</b>	Financial Statements
<b>Appendix 5</b>	Auditor's report
<b>Appendix 6</b>	The remuneration report
<b>Appendix 7</b>	The remuneration policy