

# NOTICE OF ANNUAL GENERAL MEETING

## 29.3.2023

The shareholders of Olvi plc are hereby invited to the Annual General Meeting that will be held on Wednesday, 29 March 2023 at 11:00 am in the Olvi Beer Hall, address Luuniemenkatu 4, Iisalmi, Finland. Reception of shareholders registered for the meeting and the distribution of voting slips will commence in the meeting venue at 10:00 am.

The shareholders of the company may exercise their shareholder rights also by voting in advance. Instructions for advance voting are presented in part C of this notice to the Annual General Meeting. Shareholders may also submit questions referred to in chapter 5, section 25 of the Limited Liability Companies Act on the matters to be discussed at the meeting in writing prior to the meeting. Instructions for submitting questions in writing are presented in part C of this notice.

Shareholders can follow the Annual General Meeting online. Instructions for watching the online webcast are available on the company's website at [www.olvigroup.fi](http://www.olvigroup.fi). Watching the online webcast does not mean that the shareholder is officially in attendance.

We request the attendees to read the up-to-date meeting instructions on our website at <https://www.olvigroup.fi/en/investors/corporate-governance/annual-general-meeting-shareholders/>.

### A. AGENDA OF THE MEETING

The Annual General Meeting of Olvi plc will consider the following matters:

#### 1. Opening of the meeting

#### 2. Matters of order for the meeting

#### 3. Election of persons to confirm the minutes and to verify the counting of votes

#### 4. Recording the legal convening of the meeting

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

#### 6. Presentation of the financial statements for 2022, the report of the Board of Directors and the auditors' report

CEO's review

#### 7. Adoption of the financial statements

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

The Board of Directors proposes that a dividend of EUR 1.20 be paid on each Series A and Series K share on the basis of the adopted balance sheet for 2022. The dividend shall be paid in two instalments, the first half on 20 April 2023 to shareholders registered in the company's register of shareholders on the record date 31 March 2023. The second half shall be paid 5 September 2023 to those registered in the company's register of shareholders on the record date 29 August 2023. No dividend shall be paid on treasury shares held by the company on the record date. There have been no substantial changes in the company's financial position after the end of the accounting period. The company's liquidity is good, and the proposed distribution of profit does not, in the Board of Director's view, endanger liquidity.

The Annual General Meeting shall authorise the Board of Directors to decide on a new record date and pay-out date for the second instalment of dividends should the rules and regulations of the Finnish book-entry system be amended or otherwise necessitate such a change.

#### 9. Resolution on the discharge for the members of the Board of Directors and the Managing Director from liability

#### 10. Discussion of the Remuneration Report for the governing bodies

#### 11. Resolution on the remuneration of the members of the Board of Directors

Shareholders who jointly represent more than 70 percent of voting rights in the company have notified the company that they will propose to the Annual General Meeting that remuneration be paid to the members of the Board of Directors as follows: It will be proposed that the Chairman of the Board shall receive 6,500 euro per month, the Vice-Chairman 3,750 euro per month, and other members of the Board 3,000 euro per month. In addition, it will be proposed that the Chairman shall receive an attendance allowance of 950 euro per meeting, and other members of the Board 650 euro per meeting. The attendance allowance for committee meetings shall be 650 euro per meeting. It will be proposed that travel expenses be reimbursed in accordance with the company's travel regulations.

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

Shareholders who jointly represent more than 70 percent of voting rights in the company have notified the company that they will propose to the Annual General Meeting a Board of Directors comprising five (5) members.

#### 13. Election of the members of the Board of Directors

Shareholders who jointly represent more than 70 percent of voting rights in the company have notified the company that they will propose to the Annual General Meeting that the following former members of the Board of Directors be re-elected for a period ending at the next Annual General Meeting: Hortling Nora, Heinonen Lasse, Nummela Juho and Paltola Päivi and, as a new member, Christian Ståhlberg. Of the former members, Pentti Hakkarainen and Elisa Markula have notified that they will no longer be available for the position.

#### 14. Resolution on the remuneration of the auditor

The Board of Directors proposes that the auditor's fee and expenses shall be paid in accordance with a conventional invoice approved by the company.

#### 15. Election of the auditor

The Board of Directors proposes that Ernst & Young Oy, Authorised Public Accounting Firm, be elected as the company's auditor, with Elina Laitinen, APA, serving as the auditor in charge until the next Annual General Meeting.

#### 16. Authorising the Board of Directors to decide on the acquisition of treasury shares

The Board of Directors proposes that the Annual General Meeting, revoking all existing unused authorisations to acquire treasury shares, authorise the Board of Directors to decide on the acquisition of a maximum of 500,000 of the company's own Series A shares in one or more lots using the company's unrestricted equity subject to the following terms and conditions:

The shares shall be acquired in public trading arranged by NASDAQ OMX Helsinki Ltd, due to which the acquisition shall constitute a deviation from the pro rata principle among shareholders, and the compensation payable for the shares shall be the market price of the Olvi A share at the time of acquisition. The shares shall be acquired for the purpose of financing or executing any upcoming corporate acquisitions or other arrangements, implementing the company's incentive schemes or for other purposes decided upon by the Board of Directors. The maximum number of shares to be acquired represents approximately 2.4 percent of all shares in the company and approximately 0.5 percent of all votes, which means that the acquisition would not have any significant effect on the distribution of shareholdings and voting rights in the company.

The Board of Directors shall decide on any other matters related to the acquisition of treasury shares.

It is proposed that the authorisation to acquire treasury shares shall be valid until the close of the Annual General Meeting of 2024, but in any event not longer than 18 months from the Annual General Meeting's decision on the authorisation.

#### 17. Authorising the Board of Directors to decide on a share issue

The Board of Directors proposes that the Annual General Meeting, revoking any existing authorisations concerning share issues, authorise the Board of Directors to decide on the issuance of a maximum of 1,000,000 new Series A shares and the transfer of a maximum of 500,000 Series A shares held by the company as treasury shares ("Issue authorisation").

The new shares can be issued, and the treasury shares transferred in one or more lots either against payment or free of charge. The new shares can be issued and the treasury shares transferred to the company's shareholders on a pro rata basis in relation to their existing holdings, or a private placing can be executed in deviation from shareholders' pre-emptive rights if a weighty economic reason for this exists from the company's viewpoint, such as financing or execution of corporate acquisitions or arrangements, development of the company's equity structure, improvement of share liquidity or implementation of the company's incentive schemes. A private placing can be free of charge only if a particularly weighty economic reason for this exists from the company's viewpoint, taking into consideration the interests of all shareholders. The Board of Directors shall decide upon other matters related to share issues.

It is proposed that the issue authorisation shall be valid until the close of the Annual General Meeting of 2024, but in any event not longer than 18 months from the Annual General Meeting's decision on the issue authorisation.

#### 18. Closing of the meeting

### B. DOCUMENTS OF THE GENERAL MEETING

The proposals of the Board of Directors included on the above agenda, this notice of meeting and the financial statement documents with attachments are available to shareholders starting from 28 February 2023 at 3:00 pm at Olvi plc's head office, address Olvintie I-IV, 74100 Iisalmi, Finland.

The documents will also be available electronically starting from 28 February 2023 at 3:00 pm on the company's Web site at <https://www.olvigroup.fi/en/investors/corporate-governance/annual-general-meeting-shareholders/>. Copies of the documents and this notice of meeting will be sent to shareholders upon request.

### C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE MEETING

#### 1. The right to participate and registration

Each shareholder registered on 17 March 2023 in the company's register of shareholders maintained by Euroclear Finland Ltd has the right to participate in the General Meeting. A shareholder whose shares are registered on their personal Finnish book-entry account is registered in the company's register of shareholders.

A shareholder who wants to participate in the General Meeting shall register for the meeting no later than Wednesday, 22 March 2023 by 3:00 pm. Registration will be opened on 1 March 2023 at 12:00 noon.

In connection with the registration, a shareholder shall notify their name, date of birth, address and telephone number, as well as the name of any assistant or

proxy representative, and the personal identity code of the proxy representative. The personal data disclosed to Olvi plc by the shareholders will only be used for the processing of the General Meeting and any required registrations associated with it.

Shareholders may register for the General Meeting and vote in advance between 1 March 2023 at 12:00 noon and 22 March 2023 at 3:00 pm by the following means:

- Online via Olvi's website [www.olvigroup.fi](http://www.olvigroup.fi),
- in writing to Innovatics Oy, General Meeting/ Olvi plc, Ratamestarinkatu 13 A, 00520 Helsinki, Finland
- by e-mail: [agm@innovatics.fi](mailto:agm@innovatics.fi)

Further information about registration and advance voting is available by phone during the registration period of the Annual General Meeting at Innovatics Ltd's phone number +358 10 2818 909 from Monday to Friday 9:00 am to 12:00 noon and 1:00 pm to 4:00 pm.

The shareholder, their authorised representative or proxy representative shall, where necessary, be able to prove their identity and/or right of representation.

More detailed instructions for registering for the General Meeting event and for watching the meeting via online webcast can be found on the company's Web site [www.olvigroup.fi](http://www.olvigroup.fi) - Annual General Meeting 2023.

#### 2. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting and exercise their rights at the meeting by way of proxy representation.

A proxy representative shall produce a dated power of attorney prior to the expiry of the deadline for registration or otherwise prove in a reliable manner their right to represent the shareholder at the meeting. The right of representation can also be proven using the suomi.fi e-authorisations service that is available in the registration service. Should a shareholder participate in the meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be indicated in connection with the registration for the meeting.

Any powers of attorney shall be delivered primarily as an attachment in connection with the registration and advance voting, or alternatively as originals by mail to Innovatics Oy, General Meeting/ Olvi plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by e-mail to [agm@innovatics.fi](mailto:agm@innovatics.fi), before the expiry of the deadline for registration. In addition to the delivery of proxies, the shareholder or his proxy must take care of registering for the General Meeting as described above in this notice.

#### 3. Holders of nominee registered shares

A holder of nominee registered shares is entitled to participate in the General Meeting by virtue of shares that would allow them to be registered in the company's register of shareholders maintained by Euroclear Finland Ltd on 17 March 2023. A further prerequisite for participation is that the shareholder be registered in the company's temporary register of shareholders maintained by Euroclear Finland Ltd by virtue of these shares no later than 24 March 2023 by 10:00 am. As far as nominee registered shares are concerned, this is considered to constitute registration for the General Meeting.

A holder of nominee registered shares is advised without delay to request from their custodian bank the necessary instructions regarding registration in the register of shareholders, issuance of powers of attorney, and registration for the General Meeting. The account management organisation of the custodian bank will register a holder of nominee registered shares, who wants to participate in the Annual General Meeting, to be temporarily entered in the register of shareholders by the deadline specified above and to take care of advance voting on behalf of the holder of nominee-registered shares.

#### 4. Other information

A shareholder may present questions on the matters on the meeting agenda, as referred to in chapter 5, section 25 of the Limited Liability Companies Act, until 15 March 2023 at 4:00 pm by email at [hallinto@olvi.fi](mailto:hallinto@olvi.fi) or by post to Olvi plc, Administration, P.O. Box 16, 74101 Iisalmi, Finland. Questions may also be presented in connection with meeting registration and advance voting. Such questions by the shareholders and the responses thereto by the company's management will be discussed in connection with the CEO's review.

On the date of this notice of meeting, Olvi plc has a total of 16,989,976 Series A shares representing a total of 16,989,976 votes, as well as 3,732,256 Series K shares representing a total of 74,645,120 votes.

Iisalmi, 28 February 2023

Olvi plc  
BOARD OF DIRECTORS