

## **NOTICE TO THE EXTRAORDINARY GENERAL MEETING**

Notice is given to the shareholders of Afarak Group SE of the Extraordinary General Meeting to be held on 29 January 2025, starting at 10:00 a.m. (Finnish time) at Union Square Auditorium (Floor K1) Unioninkatu 22, 00130 Helsinki, Finland.

Registration begins at 9:30 a.m.

The shareholders may also exercise their right to vote at the General Meeting by voting in advance. Instructions for advance voting are provided in this General Meeting notice in section C. "Instructions for the participants in the General Meeting".

### **A. MATTERS ON THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING:**

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Approval of the Agenda**
- 4. Election of persons to scrutinize the minutes and to supervise the counting of votes**
- 5. Recording the legality of the meeting**
- 6. Recording the attendance at the meeting and adoption of the list of votes**
- 7. Reduction of the share capital**

The Board of Directors proposes that the General Meeting would resolve to reduce the share capital of the Company from EUR 23,642,049.60 by EUR 22,642,049.60 to transfer funds to the fund for invested unrestricted equity.

After the measure the share capital of the Company would be EUR 1,000,000.00 and the fund for invested unrestricted equity would increase correspondingly with EUR 22,642,049.60.

The entry into force of the reduction of the share capital is subject to the completion of the creditor protection procedure set out in Chapter 14 of the Limited Liability Companies Act.

In addition, it is proposed that all practical measures related to the reduction of the share capital shall be decided by the Board of Directors.

#### **8. Reduction of the share premium reserve**

The Board of Directors proposes that the General Meeting would resolve to reduce the share premium reserve as evidenced by the Company's balance sheet as of 31 December 2023 by transferring all funds recorded therein, i.e. EUR 25,223,189.79 to the Company's fund for invested unrestricted equity.

A significant amount of funds has accumulated in the Company's share premium reserve based on entries made in accordance with the so-called old Limited Liability Companies Act (734/1978) at that time, in share issues, the part of the subscription price of the new shares exceeding the then-current nominal value of the share of that time was entered in the Company's share premium reserve.

Under the current Limited Liability Companies Act, the share subscription price is entered either in the share capital or in the fund for invested unrestricted equity, and the current law does not recognize the concept of share premium reserve. The share premium reserve is included in restricted capital, whose use is restricted. After the proposed reduction, the funds would belong to unrestricted equity, which would lead to

a more flexible capital structure and thus enable more efficient use of the Company's funds.

The reduction of the share premium reserve is done without remuneration and will not have an effect on the number of shares, holdings of shares nor rights attached to the shares.

The entry into force of the reduction of the share premium reserve is subject to the completion of the creditor protection procedure set out in Chapter 14 of the Limited Liability Companies Act.

In addition, it is proposed that all practical measures related to the reduction of the share premium reserve shall be decided by the Board of Directors.

## **9. Closing of the Meeting**

### **B. DOCUMENTS OF THE EXTRAORDINARY GENERAL MEETING**

This Notice which includes all proposals by the Board of Directors of the company to the Extraordinary General Meeting can be found from the company website from address: <https://afarak.com/investors/shareholder-meetings/>.

The minutes of the Extraordinary General Meeting will be available on the above-mentioned website at the latest from 12 February 2025.

### **C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE EXTRAORDINARY GENERAL MEETING**

#### **1 Right to attend**

A shareholder who no later than on 17 January 2025 is registered as the Company's shareholder in the shareholders' register of the Company held by Euroclear Finland Ltd has the right to participate in the Extraordinary General Meeting. A shareholder whose shares are registered on his/her personal Finnish book-entry account is registered in the Company's shareholders' register.

#### **2 Notice to attend**

Registration for the General Meeting begins on 2 January 2025, at 10:00 a.m. (EET). A shareholder wishing to attend the Extraordinary General Meeting shall give notice to attend the meeting to the Company no later than by 4:00 p.m. Helsinki time on 19 January 2025:

- through Euroclear Finland Oy's website at the address: [https://egm.apk.fi/eGM/gm/48373434600\\_en](https://egm.apk.fi/eGM/gm/48373434600_en); or
- by e-mail to [ilmo@afarak.com](mailto:ilmo@afarak.com)

The notice shall be at the Company before the deadline of the notice to attend.

In addition to his/her name, a shareholder shall inform the Company of his/her personal identification number or business ID, address, phone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data of shareholders shall be used only for purposes related to the general meeting and necessary registration related thereto.

Shareholders attending the Extraordinary General Meeting have a right to request information concerning matters which are dealt with by the meeting as stated in the Finnish Companies Act, chapter 5, section 25.

### **3 Using representative and proxies**

A shareholder may participate in the Extraordinary General Meeting through a proxy representative.

A proxy representative shall provide a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder. Should a shareholder participate in the General 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 identified in connection with the registration.

Proxy documents should be delivered to Euroclear Finland Oy by mail Euroclear Finland Oy, Extraordinary General Meeting / Afarak Group SE, P.O. Box 1110, FI-00101 Helsinki or by email to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) before the last date for registration, by which time the proxy documents must be received.

Shareholders that are legal persons can also use the electronic suomi.fi authorization service instead of a traditional proxy document. In this case, the legal person shall authorize the authorized representative nominated by the legal person in the suomi.fi service at suomi.fi/e-authorizations by using the mandate theme "Representation at the General Meeting". In the General Meeting service of Euroclear Finland Oy, the authorized representative shall in connection with registration use strong electronic authentication and thereafter the electronic authorization is verified automatically. Strong electronic authentication can be conducted with online banking codes or a mobile certificate.

### **4 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 he/she on the record date of the general meeting, i.e. 17 January 2025 would be entitled, to be registered in the Shareholders' Register of the company held by Euroclear Finland Ltd. In addition, the right to participate in the General Meeting requires that the shareholder has been registered on the basis of such shares into the temporary Shareholders' Register held by Euroclear Finland Ltd at the latest on 24 January 2025 at 10:00 am. As regards nominee-registered shares, this constitutes a due registration for the General Meeting. Changes in shareholding after the record date do not affect the right to participate in the meeting or the number of voting rights held in the meeting.

A holder of nominee-registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholders' register of the company, the issuing of proxy documents and registration for the General Meeting from his/her custodian bank. The account management organization of the custodian bank shall register a holder of nominee-registered shares who wants to participate in the General Meeting into the temporary shareholders' register of the company at the latest by the date stated above. In addition, the account management organisation of the custodian bank shall arrange advance voting on behalf of the holder of nominee registered shares within the registration period for nominee-registered shares.

### **5 Advance voting**

Shareholders that have a Finnish book-entry account (including equity savings account) may vote in advance on certain items on the agenda of the General Meeting during the period 2 January 2025 at 10:00 a.m. (EET) – 19 January 2025 at 4:00 p.m. (EET). In addition, account managers of custodians may vote in advance on behalf of holders of nominee-registered shareholders they represent in accordance with their voting instructions provided by them within the registration period set for nominee-registered shares.

A proposal subject to advance voting is considered to have been presented without amendments at the General Meeting.

Shareholders that have voted in advance and that wish to exercise their other rights under the Finnish Companies Act, such as the right to ask questions, the right to propose resolutions, the right to demand a vote at the General Meeting or to vote on any other proposals to be made at the meeting, must attend the General Meeting at the meeting venue in person or by way of proxy representation.

Advance voting is possible by the following means:

a) through the Company's website at the address:

<https://afarak.com/investors/shareholder-meetings/>

For natural persons, the electronic voting in advance requires strong electronic authentication and the shareholder may register and vote in advance by logging in with personal Finnish online banking credentials or a mobile certificate.

For shareholders that are legal persons, no strong electronic authentication is required. However, shareholders that are legal persons must notify their book-entry account number and other required information.

b) by email:

A shareholder may send the advance voting form available on the Company's website or corresponding information to Euroclear Finland Oy by email to the address [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu).

The advance voting form is available on the Company's website at the latest from 2 January 2025 at 10:00 a.m. (EET) onwards. Representatives of a shareholder must in connection with delivering the voting form produce a dated proxy authorization 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 sending votes in advance to Euroclear Finland Oy, the delivery of the votes before the end of the registration and advance voting period shall constitute due registration for the General Meeting, provided that the above-mentioned information required for registration and advance voting is also delivered.

Instructions relating to the electronic advance voting may also be found on the Company's website at the address <https://afarak.com/investors/shareholder-meetings/> at the latest from 2 January 2025 onwards.

## **6 Other instructions and information**

Afarak Group SE has at the date of notice, 23 December 2024, in total 277,041,814 shares in issue and of which 277,041,814 have voting rights. The company holds in total 16,041,514 shares in treasury.

IN HELSINKI, ON 23 DECEMBER 2024.

AFARAK GROUP SE

BOARD OF DIRECTORS

For additional information, please contact:

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