

**EXEL COMPOSITES PLC EXTRAORDINARY GENERAL MEETING**

Time: 17 May 2024 at 10.00 a.m.

Place: Scandic Marina Congress Center, Katajanokanlaituri 6, Helsinki

Present: The shareholders set out in the list of votes adopted at the meeting (**Appendix 1**) were present or represented at the meeting.

Present at the meeting were also Chairman of the Board of Directors Jouni Heinonen, Members of the Board of Directors Petry Helsky, Helena Nordman-Knutson and Kirsi Sormunen, CEO Paul Sohlberg and Management Team Members Mikko Rummukainen, Kim Sjödaahl and Johanna Tuomisto, the Auditor with Principal Responsibility Timo Eerola, Tuomas Tikkanen, attorney-at-law, technical personnel, and other company management.

**1 §  
Opening of the meeting**

The Chairman of the Board of Directors Jouni Heinonen opened the meeting.

**2 §  
Calling the meeting to order**

Attorney-at-law Tuomas Tikkanen was elected as the chairman of the meeting, and he called CFO Mikko Rummukainen to act as the secretary.

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

It was noted that the meeting was held in Finnish.

It was noted that shareholders and shareholders' proxies may have exercised their shareholder rights by voting in advance. It was noted that the company had not become aware of any technical or any other issues related to voting in advance.

It was noted that it was also possible for registered shareholders to follow the meeting via a live video stream. Following the live video stream was not however considered actual participation in the meeting or the use of shareholders' rights.

It was noted that the matters on the agenda were composed according to the notice to the meeting and it was attached to the minutes (**Appendix 2**).

**3 §  
Election of persons to scrutinise the minutes and to supervise the counting of votes**

It was resolved to elect Paavo Ahonen and Jukka Vähäpesola as persons to scrutinise the minutes and to supervise the counting of votes.

**4 §  
Recording the legality of the meeting**

It was noted that the notice to the meeting had been published on 25 April 2024 on the company's website and as a stock exchange release, and that according to the notice, the registration of directly registered shareholders had to occur by 4.00 PM on 10 May 2024, at

the latest, and for nominee registered shareholders by 10.00 AM on 14 May 2024, at the latest.

It was noted that, in accordance with the Finnish Companies Act, the documents to be made available were published on the company's website at least three weeks before the meeting.

It was noted that the notice to the meeting had been delivered in accordance with the Articles of Association and the Finnish Companies Act and that the meeting had been legally convened and constituted a quorum.

The notice to the meeting and the meeting documents were attached to the minutes (**Appendices 3-7**).

## **5 §**

### **Recording the attendance at the meeting and adoption of the list of votes**

It was noted that 12 (twelve) shareholders had voted in advance, representing 2,363,346 shares and votes, corresponding to approx. 19.87% of total shares and votes of the company. In the advance voting, 2,642,494 shares were represented, corresponding to approx. 22.21% of the total number of shares in the company.

It was noted that at the beginning of the meeting 17 shareholders were present either in person or by a legal representative or by an authorised proxy representative. 1,047,262 shares and votes were represented in the meeting corresponding to 8,80% of all shares and votes of the company.

The list of votes at the beginning of the meeting was adopted and attached to the minutes in accordance with Appendix 1.

It was noted that the list of votes will be adjusted to correspond to the attendance at the beginning of a possible vote.

## **s6 §**

### **Authorising the Board of Directors to resolve on a rights offering**

It was noted that the Board of Directors had proposed that the meeting authorises the Board of Directors to decide on a rights offering as follows:

The shares to be issued under the authorisation are new shares. Under the authorisation, a maximum of 265,000,000 shares can be issued.

The shareholders have a pre-emptive right to the new shares in the same proportion as they already hold shares in the company. However, shares not subscribed by shareholders may be offered on a secondary basis for subscription by other shareholders or by other persons. The Board of Directors is entitled to decide to whom the shares that remain unsubscribed will be offered. Subscriptions will be paid in cash.

The Board of Directors is authorised to resolve on all other terms and conditions of the offering.

The authorisation is valid until 31 December 2024.

The authorisation does not revoke the authorisation granted by the Annual General Meeting on 26 March 2024 to the Board of Directors to resolve on share issues and granting of special rights entitling to shares.

The proposals by the Board of Directors were attached to the minutes (**Appendix 8**)

The meeting resolved to authorise the Board of Directors to decide on a rights offering in accordance with the proposal by the Board of Directors.

It was recorded that, with regard to this agenda item, the supporting votes cast by shareholders who had voted in advance amounted to 2 253 345 and opposing votes cast by the same amounted to 110 001 votes. Abstaining votes cast by the same amounted to 280 277.

It was recorded that shareholder Oiva Tapio Niitynperä opposed authorizing the Board to decide on other terms of the rights offering. Oiva Tapio Niitynperä did not request a vote on the matter.

#### **7 § Closing of the meeting**

It was noted that all matters on the notice to the meeting had been attended and the minutes of the meeting would be available on the company's website on 31 May 2024, at the latest.

The Chairman announced the meeting closed at 10.35 a.m.

In fidem:

Tuomas Tikkanen  
Chairman

Reviewed and confirmed by:

Paavo Ahonen  
Examiner of the minutes

Jukka Vähäpesola  
Examiner of the minutes

**Appendices**

<b>Appendix 1</b>	Attendance status and list of votes
<b>Appendix 2</b>	Agenda of the meeting
<b>Appendix 3</b>	Notice to the meeting
<b>Appendix 4</b>	Financial Statements
<b>Appendix 5</b>	Auditor's Report
<b>Appendix 6</b>	Interim Report Q1/2024
<b>Appendix 7</b>	Board's report on events significantly affecting the company's position after the interim report
<b>Appendix 8</b>	Board's proposed resolutions