

ANNUAL GENERAL MEETING

Time and date 29 March 2022, at 10.00 a.m.

Place Dittmar & Indrenius Attorneys Ltd.
Pohjoisesplanadi 25 A, Helsinki

Present

The Board of Directors has by virtue of the legislative act 375/2021 (the "Temporary Act") resolved that shareholders and their proxy representatives may participate in the General Meeting only through advance voting and by making counterproposals and presenting questions in advance.

The shareholders set out in the list of votes adopted at the meeting were represented at the meeting.

Hanna-Mari Manninen, Chair of the meeting, and Anita Kritsos, person to scrutinise the minutes and count the votes, were present at the meeting.

1
Opening of the meeting

Attorney Hanna-Mari Manninen opened the meeting.

2
Calling the meeting to order

Attorney Hanna-Mari Manninen served as the Chair of the General Meeting in accordance with the notice to the General Meeting. The Chair also prepared the minutes of the meeting.

It was noted that the Board of Directors' and the Remuneration and Nomination Committee's proposals to the General Meeting had been

published on the company's website and as a part of the notice to the General Meeting as a stock exchange release on 28 February 2022.

No counterproposals by the shareholders to be placed for a vote had been made by the deadline of 3 March 2022 at 4 pm.

Further, it was noted that the shareholders had had an opportunity to present questions in advance and that by the deadline of 15 March 2022 at 4 pm, no questions had been presented.

It was noted that the shareholders had been able to participate in the General Meeting only through advance voting and, therefore, all agenda items requiring a resolution had been subject to voting. In addition, it was noted that in accordance with the Temporary Act, it had been possible to oppose the proposals regarding all agenda items requiring a resolution without making a counterproposal.

A summary of the votes cast in the advance voting was attached to the minutes ([Appendix 1](#)).

3

Election of persons to scrutinise the minutes and to supervise the counting of votes

LL.M. Anita Kritsos acted as the person to scrutinise the minutes and to supervise the counting of votes in accordance with the notice to the General Meeting.

4

Recording legality of the meeting

It was noted that pursuant to Section 8 of the articles of association, the notice to the General Meeting must be delivered no earlier than three (3) months and no later than three (3) weeks before the General Meeting, and always no later than nine (9) days before the record date defined in the Finnish Companies Act. Pursuant to the articles of association, the notice shall be delivered to shareholders by an announcement published on the company's website.

It was noted that the notice to the General Meeting had been published as a stock exchange release and on the company's website on 28 February 2022.

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

The notice to the General Meeting was attached to the minutes (Appendix 2).

5

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

A list of shareholders, provided by Euroclear Finland Oy, who had voted in advance within the advance voting period either in person or by proxy and who had a right to participate in the General Meeting in accordance with Chapter 5, Sections 6 and 6a of the Finnish Companies Act, was presented.

It was recorded that in total 18 shareholders, 18 of which participated in the advance voting, representing 4,851,397 shares and votes had participated in the General Meeting.

The attendance status and list of votes of the meeting were attached to the minutes (Appendix 3).

6

Presentation of the financial statements, the report of the Board of Directors and the auditor's report for the year 2021

It was noted that as participation in the General Meeting had been possible only by voting in advance, the annual report, published by the company on 5 March 2022, including the financial statements and the report of the Board of Directors as well as the auditor's report, and which has been available on the company's website, had been presented to the General Meeting.

The financial statements, the report of the Board of Directors and the Auditor's report were attached to the minutes (Appendix 4).

7

Adoption of the financial statements

It was recorded that 4,850,862 shares and votes, representing approximately 53.99 percent of all shares and votes in the company, participated in the voting. For the adoption of the financial statements, 4,850,862 votes were cast, representing 100.00 percent of the total votes cast, and against the adoption of the financial statements no votes were cast. The number of shares that abstained from voting was 535.

Based on the voting result, the General Meeting adopted the financial statements for the financial year 2021.

8

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

It was noted that the Board of Directors had proposed to the General Meeting that a dividend of EUR 0.45 per outstanding share be paid based on the balance sheet that was adopted for 2021 and that the remaining distributable funds will be recorded in the unrestricted equity.

Pursuant to the proposal, the dividend will be paid to shareholders who on the dividend record date of 31 March 2022 are entered as shareholders in the company's shareholder register held by Euroclear Finland Oy. In accordance with the proposal, the dividend will be paid on 11 April 2022.

It was recorded that 4,851,397 shares and votes, representing approximately 54 percent of all shares and votes in the company, participated in the voting. For the proposal of the Board of Directors 4,851,397 votes were cast, representing 100.00 percent of the total votes cast, and against the proposal of the Board of Directors no votes were cast.

Based on the voting result, the General Meeting decided to approve the Board of Directors' proposal and pay the dividend in accordance with the Board of Directors' proposal.

9

Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability for the accounting period 1.1.-31.12.2021

It was noted that the discharge from liability for the financial period 1.1.-31.12.2021 concerns the following persons:

Petri Rignell, Chairman of the Board of Directors
Jussi Aine, member of the Board of Directors
Timo Kohtamäki, member of the Board of Directors
Janne Näränen, member of the Board of Directors
Timo Pekkarinen, member of the Board of Directors
Elina Pienimäki, member of the Board of Directors
Markus Väyrynen, member of the Board of Directors
Timo Vikström, President and CEO

It was recorded that 1,999,080 shares and votes, representing approximately 22.25 percent of all shares and votes in the company, participated in the voting. For the discharge from liability 1,999,080 votes were cast, representing 100.00 percent of the total votes cast, and against the discharge from liability no votes were cast. The number of shares that abstained from voting was 535.

It was recorded that the persons who served as the members of the Board of Directors and as the President and CEO during the financial period 1.1.-31.12.2021 were not eligible to take part in the vote on this item.

Based on the voting result, the General Meeting decided to discharge the above mentioned members of the Board of Directors and the President and CEO from liability.

10

Adoption of the remuneration report of the governing bodies

It was noted that as participation in the General Meeting had been possible only by voting in advance, the remuneration report of the governing bodies for the year 2021 published by the company on 5 March 2022, which has been available on the company's website, had been presented to the General Meeting.

It was noted that the Board of Directors had proposed to the General Meeting that the General Meeting adopts the remuneration report of the governing bodies.

The remuneration report was attached to the minutes ([Appendix 5](#)).

It was recorded that 4,850,862 shares and votes, representing approximately 53.99 percent of all shares and votes in the company, participated in the voting. For the proposal of the Board of Directors 4,800,419 votes were cast, representing 98.96 percent of the total votes cast, and against the proposal of the Board of Directors 50,443 votes were cast, representing 1.04 percent of the total votes cast. The number of shares that abstained from voting was 535.

Based on the voting result, the General Meeting decided to adopt the remuneration report. The decision was advisory.

11

Resolution on the remuneration of the Board of Directors

It was noted that the Remuneration and Nomination Committee of the Board of Directors had proposed to the General Meeting that the members of the Board of Directors shall be paid the following remuneration: To the Chair of the Board of Directors EUR 4,750 per month and to each other member of the Board of Directors EUR 2,000 per month.

It was noted that the Remuneration and Nomination Committee had further proposed that the member of the Board of Directors elected as Chair or Member of the Audit Committee or the Nomination and Remuneration Committee shall receive additional compensation of EUR 1,500 per year. Pursuant to the proposal, reasonable travel expenses will be refunded in as invoiced.

It was recorded that 4,850,862 shares and votes, representing approximately 53.99 percent of all shares and votes in the company, participated in the voting. For the proposal of the Remuneration and Nomination Committee 4,850,262 votes were cast, representing 99.99 percent of the total votes cast, and against the proposal of the Remuneration and Nomination Committee 600 votes were cast, representing 0.01 percent of the total votes cast. The number of shares that abstained from voting was 535.

Based on the voting result, the General Meeting decided to approve the Remuneration and Nomination Committee's proposal on the remuneration of the Members of the Board.

12

Resolution on the number of members of the Board of Directors

It was noted that, pursuant to Section 4 of the articles of association, the Board of Directors shall consist of three to ten (3-10) regular members and that currently the Board of Directors consists of seven (7) members.

It was noted that the Remuneration and Nomination committee of the Board of Directors had proposed to the General Meeting that the number of members of the Board of Directors shall be six (6).

It was recorded that 4,850,862 shares and votes, representing approximately 53.99 percent of all shares and votes in the company, participated in the voting. For the proposal of the Remuneration and Nomination Committee 4,850,862 votes were cast, representing 100.00 per cent of the total votes cast, and against the proposal of the Remuneration and Nomination Committee no votes were cast. The number of shares that abstained from voting was 535.

Based on the voting result, the General Meeting decided, in accordance with the proposal of the Remuneration and Nomination Committee, that the number of members of the company's Board of Directors shall be six (6).

13

Election of the members of the Board of Directors

It was noted that the Remuneration and Nomination Committee of the Board of Directors had proposed to the General Meeting that the following members of the Board of Directors of the company be re-elected: Petri Rignell, Timo Kohtamäki, Elina Pienimäki, Timo Pekkarinen and Jussi Aine, and that Petra Thorén is to be elected as new member of the Board of Directors. In accordance with the proposal, the term of office of all members of the Board of Directors of the company will expire at the end of the General Meeting 2023. Pursuant to the proposal, the Board of Directors elects the Chairman among its members.

It was noted that current members of the Board Janne Näränen and Markus Väyrynen have indicated that they will not be available as members of the Board.

It was recorded that 4,850,862 shares and votes, representing approximately 53.99 percent of all shares and votes in the company,

participated in the voting. For the proposal of the Remuneration and Nomination Committee 4,850,862 votes were cast, representing 100.00 per cent of the total votes cast. The number of shares in which no votes were cast, i.e. abstained, was 600. The number of shares that abstained from voting was 535.

Based on the voting result, the General Meeting resolved to elect the persons proposed by the Remuneration and Nomination Committee (Petri Rignell, Timo Kohtamäki, Elina Pienimäki, Timo Pekkarinen Jussi Aine and Petra Thorén) as members of the Board of Directors.

14

Resolution on the remuneration of the auditor

It was noted that based on the proposal prepared by the Audit Committee, the Board of Directors had proposed to the General Meeting that the auditor of the company be paid reasonable remuneration in accordance with an invoice approved by the company.

It was recorded that 4,850,862 shares and votes, representing approximately 53.99 percent of all shares and votes in the company, participated in the voting. For the proposal of the Board of Directors 4,801,054 votes were cast, representing 98.97 percent of the total votes cast, and against the proposal of the Board of Directors 49,808 votes were cast, corresponding to 1.03 percent of all votes cast. The number of shares that abstained from voting was 535.

Based on the voting result, the General Meeting decided to approve the Board of Directors' proposal that the auditor shall be paid reasonable remuneration in accordance with the invoice approved by the company.

15

Election of auditor

It was noted that, pursuant to the articles of association, the company has one auditor that shall be an auditing firm approved by the Finnish Patent and Registration Office. In the previous financial period, the firm of authorised public accountants KPMG Oy Ab had acted as the auditor of the company with Authorised Public Accountant Turo Koila as the responsible auditor.

It was noted that based on the proposal prepared by the Audit Committee, the Board of Directors had proposed to the General Meeting that the firm of authorised public accountants KPMG Oy Ab, which has appointed Authorised Public Accountant Turo Koila as the

responsible auditor, be re-elected as the auditor for a term ending at the end of the General Meeting 2023.

It was recorded that 4,850,862 shares and votes, representing approximately 53.99 percent of all shares and votes in the company, participated in the voting. For the proposal of the Board of Directors 4,850,862 votes were cast, representing 100.00 per cent of the total votes cast, and against the proposal of the Board of Directors no votes were cast. The number of shares that abstained from voting was 535.

Based on the voting result, the General Meeting decided to approve the Board of Directors' proposal that the firm elects the firm of authorised public accountants KPMG Oy Ab as the auditor until the end of the Annual General Meeting 2023.

16

Authorisation of the Board of Directors to resolve on the issuance of shares and special rights entitling to shares

It was noted that the Board of Directors had proposed that the General Meeting authorises the Board of Directors to resolve on the issuance of shares, as well as the issuance of option rights and other special rights entitling to shares pursuant to Section 1 of Chapter 10 of the Finnish Companies Act, as follows:

Under the authorisation, a maximum of 898,000 shares can be issued, which would correspond to approximately 10 percent of all Kreate's shares at the time of the proposal. The shares or special rights entitling to shares can be issued in one or more tranches, either against or without payment. The shares issued under the authorisation can be new shares or shares in Kreate's possession.

The authorisation can be used for the financing or execution of acquisitions or other business arrangements, to strengthen the balance sheet and financial position of the company, for implementing the company's share-based incentive plans, or for other purposes determined by the Board of Directors.

Under the authorisation, the Board of Directors may resolve upon issuing new shares, without consideration, to Kreate itself. However, Kreate, together with its

subsidiaries, may not at any time own more than 10 percent of all shares in Kreate.

The Board of Directors of Kreate is authorised to resolve on all terms for share issues and granting of special rights entitling to Kreate's shares. The Board of Directors of Kreate is authorised to resolve on a directed share issue and issuance of special rights entitling to shares in deviation from the shareholders' pre-emptive right, provided that there is a weighty financial reason for Kreate to do so.

The authorisation is valid until the end of the next Annual General Meeting, however, no longer than until 30 June 2023. The authorisation shall revoke previous unused share issue authorisations.

It was recorded that 4,850,862 shares and votes, representing approximately 53.99 percent of all shares and votes in the company, participated in the voting. For the proposal of the Board of Directors 4,850,862 votes were cast, representing 99.99 percent of the total votes cast, and against the proposal of the Board of Directors 600 votes were cast, corresponding to 0.01 percent of all votes cast. The number of shares that abstained from voting was 535.

Based on the voting result, the General Meeting approved the proposal of the Board of Directors and authorised the Board of Directors to decide on the issuance of shares, as well as on the issuance of option rights and other special rights entitling to shares pursuant to Section 1 of Chapter 10 of the Finnish Companies Act in accordance with the proposal by the Board of Directors.

17

Authorisation of the Board of Directors to resolve on the acquisition of own shares and on acceptance as pledge of own shares

It was noted that the Board of Directors had proposed that the General Meeting authorises the Board of Directors to resolve on the acquisition of the company's own shares and on the acceptance as pledge of company's own shares as follows:

The total number of own shares to be acquired or accepted as pledge shall not exceed 898,000 shares in total. Kreate together with its subsidiaries may not at any moment own and/or hold as pledge more than 10 percent

of all the shares in Kreate. Only the unrestricted equity of Kreate can be used to acquire own shares on the basis of the authorisation.

Own shares can be acquired, in one or several instalments, at a price formed in public trading on the regulated market on which Kreate's shares are traded on the date of the acquisition or otherwise at a price formed on the market.

The Board of Directors of Kreate resolves how own shares will be acquired and accepted as pledge. Own shares can be acquired using derivatives, among other things. Own shares can be acquired otherwise than in proportion to the shareholdings of the shareholders (directed acquisition).

Own shares can be acquired and accepted as pledge to, among other things, limit the dilutive effects of share issues carried out in connection with possible acquisitions, to develop Kreate's capital structure, to be transferred in connection with possible acquisitions, to be used in incentive arrangements or to be cancelled, provided that the acquisition is in the interest of Kreate and its shareholders.

The authorisation is valid until the end of the next Annual General Meeting, however no longer than until 30 June 2023. The authorisation shall revoke previous unused authorisations regarding acquisition of Kreate's own shares and on acceptance as pledge of Kreate's own shares.

It was recorded that 4,850,862 shares and votes, representing approximately 53.99 percent of all shares and votes in the company, participated in the voting. For the proposal of the Board of Directors 4,850,262 votes were cast, representing 99.99 percent of the total votes cast and 600 votes were cast against the proposal of the Board of Directors, representing 0.01 percent of the votes cast. The number of shares that abstained voting was 535.

Based on the voting result, the General Meeting approved the proposal of the Board of Directors and authorised the Board of Directors to resolve on the acquisition of the company's own shares and on the

acceptance as pledge of the company's own shares in accordance with the proposal by the Board of Directors.

18
Closing of the meeting

The Chair stated that all items on the agenda had been considered and that the minutes of the General Meeting would be available on the company's website on 12 April 2022 at the latest.

The Chair thanked and concluded the meeting.

In fidem

HANNA-MARI MANNINEN

Hanna-Mari Manninen

Minutes scrutinised and approved

ANITA KRITSOS

Anita Kritsos

APPENDICES

Appendix 1	A summary of votes cast in the advance voting
Appendix 2	Notice to the General Meeting
Appendix 3	The attendance status and list of votes of the meeting
Appendix 4	The financial statements, the report of the Board of Directors and the auditor's report
Appendix 5	The remuneration report of governing bodies