

ANNUAL GENERAL MEETING

Time and date	29 March 2023 at 10:00 a.m.
Place	Eliel studio, Sanomatalo, Töölönlahdenkatu 2, 00100 Helsinki
Present	<p>The shareholders of Kreate Group Plc (“Kreate”) as set out in the list of votes confirmed at the meeting (<u>Appendix 1</u>) were represented at the meeting.</p> <p>All the members of the company’s Board of Directors, the President and CEO, the company’s auditor, members of the company’s top management and meeting officials were also present.</p>

1 Opening the meeting

Petri Rignell, Chair of the company’s Board of Directors, opened the meeting and welcomed the attendees. The Chair of the Board of Directors introduced the current members of the Board and gave a brief overview of the Board’s activities in 2022.

2 Organisation of the meeting

Attorney Hanna-Mari Manninen was elected as the Chair of the General Meeting.

The Chair summoned LLM Anita Kritsos to act as Secretary.

The Chair explained the procedures for covering the topics on the meeting’s agenda.

It was noted that it is possible for shareholders to follow the General Meeting via an online broadcast, but following the meeting by way of the online broadcast is not considered participation in the General Meeting or the exercise of shareholder rights in accordance with the Limited Liability Companies Act.

It was noted that the proposals of the company’s Board of Directors to the General Meeting had been published as a stock exchange release as a part of the notice of General Meeting and on the company’s website on 28 February 2023. The company’s financial statements, the Remuneration Report of the Governing Bodies and other documents and information required by the Limited Liability Companies Act and the Securities Markets Act had been available to the shareholders on the company’s

website for the period required by the Limited Liability Companies Act prior to the General Meeting.

It was noted that the shareholders had also had an opportunity to pose questions to the company's management in advance in accordance with the instructions in the notice of General Meeting. By the deadline, there had been no questions for the company's management.

It was noted that the meeting is held in Finnish, and the procedure for giving statements was reviewed.

It was noted that the shareholders had had an opportunity to vote in advance regarding the decision proposals on the agenda of the General Meeting. The asset managers representing some nominee-registered shareholders had also participated in the advance voting on behalf of the shareholders they represent.

It was noted that a decision proposal subject to advance voting is considered to have been presented without modification at the General Meeting in accordance with the Limited Liability Companies Act.

It was noted that if, based on the positions provided in advance and presented in the meeting, it can be clearly stated at the meeting that the majority of votes and shares represented at the meeting required under the agenda item in question supports the proposal made to the General Meeting, no voting and full vote counting shall primarily be provided for the item.

It was further noted that if full vote counting is not provided for an item, the number of opposing and empty votes shall be recorded in the minutes in connection with each item in accordance with normal practice. To the extent that the summary of advance votes includes opposing votes that have been presented without any counter-proposal under such agenda items where it is not possible to vote against the proposal without presenting a counter-proposal, such votes are not formally acknowledged as opposing votes, and they are not recorded under the relevant item in the minutes.

The summary list of the advance votes was attached to the minutes (Appendix 2).

It was noted that the course of the meeting is reflected in the notice of meeting, which also serves as the agenda, and the items are considered in the order in which they are presented in the notice of meeting.

Seppo Valtonen was elected as the person to scrutinise the minutes.

Sari Mänttari and Henna Hänninen were elected as the persons to supervise the counting of votes.

4

Verification of the legality of the meeting

It was recorded that the meeting had been convened by means of a notice of General Meeting, which had been published on the company's website and as a stock exchange release on 28 February 2023, and that the documents to be kept available required by the Limited Liability Companies Act had been available on the company's website at least three (3) weeks prior to the meeting.

It was noted that the General Meeting had been convened in accordance with the provisions of the Articles of Association and the Limited Liability Companies Act, and that it was, therefore, legal and had reached a quorum.

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

5

Identification of those present and confirmation of the list of votes

It was noted that the shareholders participating in the meeting are considered to be those shareholders who had properly registered for the General Meeting before the end of the registration period, and who had the right to participate in the General Meeting according to Chapter 5, Sections 6 and 6a of the Limited Liability Companies Act, and who had either voted in advance during the advance voting period or are participating in the General Meeting at the meeting venue.

A list of participants and a list of votes as per the start time of the meeting provided by Innovatics Ltd were presented, according to which 24 shareholders were represented at the General Meeting, either having voted in advance or at the meeting venue in person or represented by a legal representative or an authorised agent. It was recorded that 4,374,718 shares and votes were represented at the beginning of the meeting, which corresponds to approximately 48.7 per cent of all shares and votes in the company.

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

It was also noted that all members of the company's Board of Directors, the President and CEO and other members of the company's management were present at the General Meeting. From the audit firm KPMG, the company's principle auditor, Authorised Public Accountant Turo Koila, was present. Meeting officials were also present.

6

Presentation of the financial statements, the Board of Directors' report and auditor's report for 2022

President & CEO Timo Vikström gave a President & CEO's review.

It was recorded that the company's annual report for 2022, which includes the company's financial statements and consolidated financial statements, the Board of Directors' report and auditor's report, had been available to the shareholders on the company's website from 3 March 2023, and the documents were also available to the meeting attendees at the meeting venue.

The meeting's Secretary presented the opinion part of the auditor's report.

It was noted that the group's and the parent company's financial statements, Board of Directors' report and auditor's report had been presented to the Annual General Meeting as required by the Articles of Association and the Limited Liability Companies Act, and they were attached to the minutes ([Appendix 4](#)).

7

Approval of the financial statements

The General Meeting approved the financial statements and consolidated financial statements for the financial period of 1 January 2022–31 December 2022.

It was recorded that, under this agenda item, shareholders who had voted in advance and nominee-registered shareholders who had issued voting instructions cast no opposing votes and no empty votes.

8

Use of the profit shown on the balance sheet and deciding on the distribution of dividend

It was noted that, according to the company's balance sheet dated 31 December 2022, the parent company's distributable funds amounted to EUR 30,071,086.98, of which the profit for the financial year 2022 was EUR 3,774,335.89.

It was noted that the Board of Directors had proposed to the General Meeting that a dividend of EUR 0.46 be issued per share in two instalments from the parent company's distributable funds for shares held

outside the company at the time of dividend distribution. According to the proposal, the dividend would be paid in two instalments as follows:

- The first instalment of the dividend, EUR 0.23 per share, is paid to shareholders who are recorded on the company's list of shareholders maintained by Euroclear Finland Oy on the date of record for dividend payment which is 31 March 2023. This dividend is paid on 12 April 2023.
- The second instalment of the dividend, EUR 0.23 per share, is paid in October 2023. The second instalment is paid to shareholders who are recorded on the company's list of shareholders maintained by Euroclear Finland Oy on the date of record for the dividend payment. In its meeting scheduled for 25 September 2023, the Board of Directors will decide on the date of record and payment date for the second instalment of the dividend. The preliminary date of record for the second instalment is 27 September 2023 and the preliminary date of payment is 4 October 2023.

It was noted that the Board of Directors had also proposed that it be authorised to, if necessary, decide on a new date of record and date of payment for the second instalment of the dividend if the regulations or rules concerning the Finnish book-entry securities system change or otherwise require it.

The proposal of the Board of Directors was attached to the minutes (Appendix 5).

In accordance with the proposal of the Board of Directors, it was decided that a dividend of EUR 0.46 per share shall be issued from the parent company's distributable funds for the financial period of 1 January 2022–31 December 2022. The dividend is paid in two instalments. The first instalment, EUR 0.23 per share, is paid to shareholders who are recorded on the company's list of shareholders maintained by Euroclear Finland Oy on the date of record for dividend payment which is 31 March 2023. This first instalment is paid on 12 April 2023. The second instalment of the dividend, EUR 0.23 per share, is paid in October 2023. The second instalment is paid to shareholders who are recorded on the company's list of shareholders maintained by Euroclear Finland Oy on the date of record for dividend payment. In its meeting scheduled for 25 September 2023, the Board of Directors will decide on the date of record and payment date for the second instalment of the dividend. The preliminary date of record for the second instalment is 27 September 2023 and the preliminary date of payment is 4 October 2023.

It was also decided to authorise the Board of Directors to decide on a new date of record and date of payment for the second instalment of the dividend, should the regulations or rules concerning the Finnish book-entry securities system change or otherwise require it.

It was recorded that, under this agenda item, shareholders who had voted in advance and nominee-registered shareholders who had issued voting instructions cast no opposing votes and no empty votes.

9

Deciding on the discharge from liability of the members of the Board of Directors as well as the President and CEO

It was noted that the discharge from liability for the financial year 2022 concerned all the persons who had served as members of the Board of Directors or as President and CEO during the financial period of 1 January 2022–31 December 2022. These persons are:

Petri Rignell, Chair of the Board of Directors
Jussi Aine, Member of the Board
Timo Kohtamäki, Member of the Board
Timo Pekkarinen, Member of the Board
Elina Rahkonen, Member of the Board
Petra Thorén, Member of the Board
Timo Vikström, President & CEO

It was recorded that the members of the Board of Directors and the President and CEO were disqualified with regard to this agenda item.

It was decided to grant discharge from liability to the above-mentioned members of the Board of Directors and the President and CEO for the financial year 2022.

It was recorded that, under this agenda item, shareholders who had voted in advance and nominee-registered shareholders who had issued voting instructions cast no opposing votes and no empty votes.

10

Advisory decision on the approval of the Remuneration Report of the Governing Bodies

It was noted that the company's Remuneration Report of the Governing Bodies had been available on the company's website as from 3 March 2023, in addition to which it was also available at the meeting venue.

The Remuneration Report of the Governing Bodies was attached to the minutes ([Appendix 6](#)).

It was decided to approve the Remuneration Report of the Governing Bodies. The decision was advisory.

It was recorded that, under this agenda item, shareholders who had voted in advance and nominee-registered shareholders who had issued voting instructions cast 52,663 opposing votes and no empty votes.

11

Deciding on the remuneration of the members of the Board of Directors

It was noted that the Nomination Committee of the Board of Directors had proposed to the General Meeting that the members of the Board of Directors to be elected be paid the following annual fees for the term that starts at the end of the General Meeting and expires at the end of the 2024 Annual General Meeting:

- To the Chair of the Board of Directors EUR 5,250 per month and to each other member of the Board of Directors EUR 2,500 per month.

The Board of Directors' Remuneration and Nomination Committee had further proposed that an additional yearly fee of EUR 1,500 be paid to each member of the Board of Directors elected as the Chair or Member of the Audit Committee or Remuneration and Nomination Committee.

The proposal of the Board of Directors' Remuneration and Nomination Committee was attached to the minutes ([Appendix 5](#)).

It was decided to approve the proposal of the Board of Directors' Remuneration and Nomination Committee on the remuneration of the members of the Board of Directors.

It was recorded that, under this agenda item, shareholders who had voted in advance and nominee-registered shareholders who had issued voting instructions cast no opposing votes and 600 empty votes.

12

Deciding on the number of members of the Board of Directors

It was noted that, pursuant to Article 4 of the company's Articles of Association, three (3) to ten (10) regular members must be elected to the Board of Directors. The Board of Directors currently consists of six (6) members.

It was noted that the Board of Directors' Remuneration and Nomination Committee had proposed to the Annual General Meeting that six (6) members be elected to Kreate's Board of Directors.

The proposal of the Board of Directors' Remuneration and Nomination Committee was attached to the minutes (Appendix 5).

In accordance with the proposal of the Board of Directors' Remuneration and Nomination Committee, it was decided that the Board of Directors shall have six (6) members.

It was recorded that, under this agenda item, shareholders who had voted in advance and nominee-registered shareholders who had issued voting instructions cast no empty votes.

13

Electing the members of the Board of Directors

It was noted that the Board of Directors' Remuneration and Nomination Committee had proposed to the Annual General Meeting that the following persons be re-elected as members of the Board of Directors for the term that starts at the end of this General Meeting and expires at the end of the 2024 Annual General Meeting:

Jussi Aine
Timo Kohtamäki
Timo Pekkarinen
Elina Rahkonen
Petri Rignell
Petra Thorén

It was decided to elect the persons proposed by the Board of Directors' Remuneration and Nomination Committee as members of the Board of Directors:

Jussi Aine
Timo Kohtamäki
Timo Pekkarinen
Elina Rahkonen
Petri Rignell
Petra Thorén

The proposal of the Board of Directors' Remuneration and Nomination Committee was attached to the minutes (Appendix 5).

It was recorded that, under this agenda item, shareholders who had voted in advance and nominee-registered shareholders who had issued voting instructions cast no empty votes.

14

Deciding on the remuneration of the auditor

It was noted that, based on a proposal prepared by the Board of Directors' Audit Committee, the Board had proposed to the Annual General Meeting that the auditor to be elected be reimbursed according to an invoice approved by the company.

The proposal of the Board of Directors was attached to the minutes (Appendix 5).

It was decided that the auditor shall be paid a fee in accordance with an invoice approved by the company.

It was recorded that, under this agenda item, shareholders who had voted in advance and nominee-registered shareholders who had issued voting instructions cast no opposing votes and no empty votes.

15

Electing the auditor

It was noted that, pursuant to the Articles of Association, the company has one auditor that must be an audit firm approved by the Finnish Patent and Registration Office. The auditor's term of office begins from the General Meeting that elects the auditor and then ends at the close of the Annual General Meeting following the election.

It was noted that, based on a proposal prepared by the Board of Directors' Audit Committee, the Board had proposed to the Annual General Meeting that audit firm KPMG Oy Ab, which has reported Authorised Public Accountant Turo Koila as the principal auditor, be re-elected as Kreate's auditor until the end of the Annual General Meeting of 2024.

The proposal of the Board of Directors was attached to the minutes (Appendix 5).

In accordance with the proposal of the Board of Directors prepared by the Audit Committee, it was decided that audit firm KPMG Oy Ab shall be re-elected as the company's auditor until the end of the Annual General Meeting of 2024. It was recorded that KPMG Oy Ab has reported that Authorised Public Accountant Turo Koila shall act as the principal auditor.

It was recorded that, under this agenda item, shareholders who had voted in advance and nominee-registered shareholders who had issued voting instructions cast no empty votes.

16

Board of Directors' proposal for amending the Articles of Association

It was noted that the company's Board of Directors had proposed to the General Meeting that Article 8 of the Articles of Association (currently, "Notice of General Meeting and registration for General Meeting") be amended such that it allows holding a General Meeting outside the company's registered office (in Espoo, Vantaa or Tuusula, in addition to Helsinki) and holding a General Meeting without a specific location, as a remote meeting, should the Board of Directors so decide.

It was noted that the Board of Directors had proposed to the General Meeting that Article 8 of the company's Articles of Association be amended to read as follows:

"Article 8

Notice of General Meeting, registration for the General Meeting and place of General Meeting

The notice of the General Meeting must be sent to the shareholders no earlier than three months and no later than three weeks prior to the General Meeting, but no later than nine days before the record date of the General Meeting. The notice must be sent to the shareholders by way of a posting on the Company's website.

In order to participate in the General Meeting, a shareholder shall register with the Company at the latest on the date stated on the notice of meeting, which may be at the earliest ten days prior to the General Meeting.

A General Meeting of shareholders may be held in Helsinki, Espoo, Vantaa or Tuusula. The Board of Directors may decide that a General Meeting of shareholders is held without a meeting venue so that the shareholders exercise their authority during the meeting in full and in real time by means of a telecommunications link and a technical device (remote meeting)."

The proposal of the Board of Directors was attached to the minutes (Appendix 5).

It was decided to amend the company's Articles of Association in accordance with the proposal of the Board of Directors.

It was recorded that, under this agenda item, shareholders who had voted in advance and nominee-registered shareholders who had issued voting instructions cast 2,663 opposing votes and no empty votes.

It was noted that the Board of Directors had proposed to the General Meeting that the General Meeting authorise the Board to decide on a share issue as well as the issuance of option rights and other special rights entitling to shares pursuant to Chapter 10, Section 1 of the Limited Liability Companies Act as follows:

Under the authorisation, a maximum of 898,000 shares can be issued, which would correspond to approximately 10 per cent of Kreate's total 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 held by Kreate.

The authorisation may be used for financing or executing acquisitions or other arrangements, the strengthening of the Company's balance sheet and financial standing, the implementation of the Company's share-based incentive systems or for other purposes decided by the Board of Directors.

Under the authorisation, the Board of Directors may decide to grant new shares to Kreate itself without payment, while ensuring that, at any given moment, Kreate and its subsidiaries own no more than 10 per cent of the total number of its shares.

Kreate's Board of Directors is authorised to decide on all conditions related to share issues and the granting of special rights entitling to Kreate's shares. Kreate's Board of Directors is authorised to decide on a private share issue and the private granting of special rights entitling to shares, i.e. to deviate from shareholder privilege, provided that a weighty financial reason exists.

This authorisation is valid until the end of Kreate's next Annual General Meeting but no later than 30 June 2024. The authorisation revokes any previous unused share issue authorisations.

The proposal of the Board of Directors was attached to the minutes (Appendix 5).

It was decided to authorise the Board of Directors to decide on the issuance of shares and special rights entitling to shares in accordance with the proposal of the Board of Directors.

It was recorded that, under this agenda item, shareholders who had voted in advance and nominee-registered shareholders who had issued voting instructions cast 600 opposing votes and no empty votes.

18

Authorising the Board of Directors to decide on the repurchase and acceptance as a pledge of own shares

It was noted that the Board of Directors had proposed to the General Meeting that the Annual General Meeting authorise the Board of Directors to decide on the repurchase and acceptance as a pledge of Kreate's own shares as follows:

The total maximum number of own shares to be repurchased or accepted as a pledge is 898,000 shares. Kreate, together with its subsidiaries, may not own and/or hold as pledge more than 10 per cent of Kreate's all shares at any given moment. Pursuant to the authorisation, the company's own shares can only be repurchased with Kreate's unrestricted equity.

The company's own shares may be purchased in one or more tranches on a regulated market where Kreate's shares are being traded at a price determined on the date of purchase or otherwise at market price.

Kreate's Board of Directors will decide on the repurchase and acceptance as a pledge of own shares. Derivatives, among other things, may be used in the purchase of own shares. Own shares may be purchased in proportions that differ from the ownership proportions of the shareholders (directed purchase).

Own shares may be repurchased and accepted as a pledge, among other things, in order to limit the dilution effect of share issues implemented during business acquisitions, for the purpose of developing Kreate's capital structure, for handing over in connection with possible acquisitions, for use in incentive systems or for the purpose of annulment, provided that the purchase is in line with the interests of Kreate and its shareholders.

This authorisation is valid until the end of Kreate's next Annual General Meeting but no later than 30 June 2024. The authorisation revokes any previous unused authorisations for the repurchase and acceptance as a pledge of the company's own shares.

The proposal of the Board of Directors was attached to the minutes ([Appendix 5](#)).

It was decided to authorise the Board of Directors to decide on a repurchase of the company's own shares in accordance with the proposal of the Board of Directors.

It was recorded that, under this agenda item, shareholders who had voted in advance and nominee-registered shareholders who had issued voting instructions cast 600 opposing votes and no empty votes.

19

Closing the meeting

The Chair stated that all the items mentioned in the notice of meeting had been considered and that the minutes would be available on the company's website from 12 April 2023 at the latest.

The Chair thanked the meeting attendees and closed the meeting at 10:58 a.m.

In fidem

Hanna-Mari Manninen
Chair

Anita Kritsos
Secretary

Minutes scrutinised and approved

Seppo Valtonen
Scrutiniser of the minutes

APPENDICES

- Appendix 1 Attendance status and list of votes
- Appendix 2 Summary of votes cast in the advance voting
- Appendix 3 Notice of General Meeting
- Appendix 4 Financial statements and auditor's report
- Appendix 5 Proposals of the Board of Directors to the General Meeting
- Appendix 6 Remuneration Report of the Governing Bodies