



Resolutions of Lifeline SPAC I Plc's Extraordinary General Meeting: The General Meeting resolved to approve the acquisition of Canatu and the resolutions proposed to the General Meeting

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Lifeline SPAC I Plc's ("Lifeline SPAC I") Extraordinary General Meeting, held today on 23 August 2024 in Helsinki, approved the acquisition of Canatu Oy ("Canatu") (the "Acquisition") and decided on the related authorisations of the Board of Directors to issue shares and special rights entitling to shares, amendments to the Articles of Association and the authorisation of the Board of Directors for the redemption of the company's own shares. The Extraordinary General Meeting approved the Board's proposals as they were.

Approval of the Acquisition of Canatu

The Extraordinary General Meeting resolved to approve, in accordance with the proposal of the Board of Directors, the Acquisition of Canatu by Lifeline SPAC I whereby Lifeline SPAC I will acquire all the shares in Canatu.

No opposing votes were cast on this agenda item and therefore no shareholder may request the redemption of their series A shares pursuant to article 5 of the Articles of Association of Lifeline SPAC I. Thus, the approximately EUR 105.6 million in gross proceeds held in the Lifeline SPAC I escrow account (as of 30 June 2024 and before, for example, transactional taxes and certain transaction costs) will be fully released to the combined company.

The completion of the Acquisition remains subject to other customary conditions.

Authorising the Board of Directors to resolve on the issuance of new shares as consideration shares to the shareholders of Canatu as well as on the issuance of special rights (option rights) entitling to shares to the option rights holders of Canatu

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to resolve on the directed share issue and issuance of option rights entitling to shares as consideration shares to the shareholders and option rights holders of Canatu. Based on the authorisation, a maximum of 21,791,821 new series C shares and a maximum of 8,676,657 new series A shares or option rights entitling to A shares may be resolved to be issued. The Board of Directors was authorised to decide on all other matters related to the issuance of shares and option rights, including the right to deviate from the shareholders' pre-emptive rights. The authorisation is valid until 30 June 2029 and the authorisation does not replace or revoke any previous unused authorisations of the Board of Directors.

Amendments of the Articles of Association

The General Meeting resolved to amend the last paragraph of article 5 of the Articles of Association so that the shares are redeemed within 3 months from the day of the Extraordinary General Meeting approving the Acquisition. The amended Articles of Association are in force until the completion of the Acquisition. In addition, it was resolved to amend the Articles of Association in full upon the completion of the Acquisition.

Authorising the Board of Directors to resolve on the redemption of the company's own shares

The General Meeting resolved to authorise the Board of Directors to resolve on the redemption of a maximum of 3,333,333 series A shares of the company in one or several tranches in accordance with the proposal of the Board of Directors and the provisions of the Articles of Association. The redemption price is EUR 10.00 per series A share. The authorisation is valid until 31 March 2025 and does not replace or revoke any previous unused authorisations of the Board of Directors.

Authorising the Board of Directors to resolve on the issuance of shares and special rights entitling to shares for the implementation of incentive programs

The General Meeting resolved to authorise the Board of Directors to resolve on the issuance of shares and special rights entitling to series A shares to implement incentive programs. The aggregate number of series A shares to be received based on shares and special rights may not exceed 2,225,428 series A shares. The authorisation may be used so that the shares and special rights would be issued directly to the employees, management and CEOs of the company and its subsidiaries or to a holding company established separately for the implementation of incentive programs. The Board of Directors was authorised to decide on all other matters related to the issuance of shares and option rights, including the right to deviate from the pre-emptive right of shareholders. The authorisation is valid until the closing of the next Annual General Meeting, but no longer than until 30 June 2025 and does not replace or revoke any previous unused authorisations of the Board of Directors.

The Board of Directors

It was resolved that the number of members of the Board of Directors shall be seven. In accordance with the company's Articles of Association, the sponsors have the right to appoint two board members, and the General Meeting appoints the other five board members. The company has received a written notice from the sponsors, pursuant to which Timo Ahopelto and Tuomo Vähäpassi will act as the sponsor representatives in the company's Board of Directors. The General Meeting resolved to appoint as new members of the Board of Directors Ari Ahola, Anthony Cannestra, Thomas P. Lantzsch, Scott Sears and Kai Seikku.

It was resolved that the members of the Board of Directors are paid an annual remuneration as follows: for the chair of the Board EUR 80,000, the vice chair of the Board EUR 48,000 and for each ordinary member of the Board EUR 44,000.

The resolutions are conditional on the completion of the Acquisition.

The establishment of a Shareholders' Nomination Board

The General Meeting resolved to establish a Shareholders' Nomination Board to prepare proposals to the Annual General Meeting, and if necessary, to the Extraordinary General Meeting, on the number, election and remuneration of the members of the Board of Directors and to ensure that the Board of Directors and its members have sufficient expertise, competence and experience to meet the needs of the company. In addition, the General Meeting resolved to adopt the Charter of the Shareholder's Nomination Board.

The Shareholders' Nomination Board consists of four members, representing the four largest shareholders. Each of the four largest shareholders are entitled to appoint one member to the Shareholders' Nomination Board. The number of votes held by each shareholder of all shares are determined based on the shareholders' register as per the situation on the first banking day of October each year.

Minutes of the Extraordinary General Meeting

The minutes of the Extraordinary General Meeting will be available on the company's website at: <https://www.lifeline-spac1.com/corporate-governance/general-meeting-of-shareholders/extraordinary-general-meeting/> no later than 6 September 2024.

ADDITIONAL INFORMATION

CEO Tuomo Vähäpassi, tel. +358 40 736 0676

CFO Mikko Vesterinen, tel. +358 50 521 7908

Lifeline SPAC I in brief

Lifeline SPAC I Plc is a Finnish Special Purpose Acquisition Company founded for corporate acquisitions. We raised capital with an offering and listed on the SPAC segment of the regulated market of Nasdaq Helsinki. Our objective is to carry out an acquisition within 36 months from the listing. We offer investors an opportunity to invest in companies that retail investors, or many institutional investors otherwise would not be able to invest in, because these kinds of investments are typically made by later-stage private equity funds. Our aim is to generate profit for shareholders and increase the value of the target company by supporting its growth and development also after the acquisition. Our primary strategic goal is to identify and merge with an unlisted technology-focused Nordic company with high growth potential.

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This release is for information purposes only and does not constitute an offer of or an invitation by or on behalf of, Lifeline SPAC I or Canatu, or any other person, to purchase any securities.

This release does not constitute a notice to the EGM or a prospectus or a company description. Any decision with respect to the Combination should be made solely on the basis of information to be contained in the actual notice to the EGM and the company description (the “**Company Description**”) related to the Combination and Listing on First North Growth Market as well as on an independent analysis of the information contained therein. You should consult the Company Description for more complete information about Lifeline SPAC I, Canatu, their respective securities and the Combination. Any review by Nasdaq Helsinki of the Company Description shall not be considered as an endorsement of the securities that are the subject of the Company Description. No part of this release, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. The information contained in this release has not been independently verified, does not purport to be full or complete and may be subject to change. No representation, warranty or undertaking, expressed or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. Neither Lifeline SPAC I or Canatu, not any of their respective affiliates, advisors or representatives or any other person, shall have any liability whatsoever (in negligence or otherwise) for any loss however arising from any use of this release or its contents or otherwise arising in connection with this release. Each person must rely on their own examination and analysis of Lifeline SPAC I, Canatu, their respective securities and the Combination, including the merits and risks involved. The Transaction may have tax consequences for Canatu’s shareholders, who should seek their own tax advice.

Lifeline SPAC I has not authorised any offer to the public of securities in the United Kingdom or any Member State of the European Economic Area, with the exception of Finland. With respect to the United Kingdom or each Member State of the European Economic Area other than Finland which applies the Prospectus Regulation (each a “**Relevant Member State**”), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in Relevant Member States (a) to any legal entity that fulfils the requirements of a qualified investor as defined in the Prospectus Regulation; or (b) in any other circumstances falling within Article 1(4) of the Prospectus Regulation. For the purposes of this paragraph, the expression an “offer of securities to the public” means a communication to persons in any form and by any means, presenting sufficient information on the terms of the offer and the securities to be offered, so as to enable an investor to decide to purchase or subscribe for those securities. The expression “**Prospectus Regulation**” means Regulation (EU) 2017/1129 of the European Parliament and of the Council, as amended (in the case of the United Kingdom, as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018).

This communication is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”) and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as “**Relevant Persons**”). Any investment activity to which this communication relates will only be available to, and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

The Company Description and its English-language translation have been published on Lifeline SPAC I’s website at the addresses <https://www.lifeline-spac1.com/fi/lifeline-spac-in-ja-canatun-yhdistyminen/> and <https://www.lifeline-spac1.com/combination-of-lifeline-spac-i-and-canatu/>.

This release includes “forward-looking statements” that are based on present plans, estimates, projections and expectations and are not guarantees of future performance. They are based on certain expectations and assumptions, which, even though they seem to be reasonable at present, may turn out to be incorrect. Shareholders should not rely on these forward-looking statements. Numerous factors may cause the actual results of operations or financial condition of the Combined

Company to differ materially from those expressed or implied in the forward-looking statements. Neither Lifeline SPAC I nor Canatu, nor any of their respective affiliates, advisors or representatives or any other person undertakes any obligation to review or confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise after the date of this release. Further, there can be no certainty that the Combination will be completed in the manner and timeframe described in this release, or at all.

Carnegie Investment Bank AB, Finland Branch and Danske Bank A/S, Finland Branch are acting as financial advisers to Lifeline SPAC I on certain matters outside of the United States and no one else in connection with the matters referred to herein, and will not be responsible to anyone other than Lifeline SPAC I for providing the protections afforded to clients of Carnegie and Danske, or for giving advice in connection with the Combination or any matter or arrangement referred to in this release.

Attachments

- [Download announcement as PDF.pdf](#)