



## Invitation to the Annual General Meeting

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Panostaja Oyj      Stock Exchange Bulletin      December 13, 2024, 1:00 pm

### INVITATION TO THE ANNUAL GENERAL MEETING

Panostaja Oyj's Annual General Meeting will be held on Wednesday February 5, 2025 at 1:00 pm at Lapland Hotels Arena, Ratapihankatu 54, 5<sup>th</sup> floor, Kajo meeting room, Tampere. The reception of those who have registered for the General Meeting will begin at 12:30 pm.

### A. MATTERS ON THE AGENDA OF THE GENERAL MEETING

At the General Meeting, the following matters will be considered:

- 1. Opening of the meeting**
  - 2. Calling the meeting to order**
  - 3. Appointment of persons to scrutinize the minutes and to supervise the counting of votes**
  - 4. Recording the legality of the meeting**
  - 5. Recording the attendance at the meeting and adoption of the list of votes**
  - 6. Presentation of the financial statements, the consolidated financial statements, the report of the Board of Directors and the auditors' report for the financial period November 1, 2023-October 31, 2024.**
- Presentation of the CEO's review
- 7. Adoption of the financial statements and the consolidated financial statements**
  - 8. Use of profit shown on the balance sheet and authorization of the Board of Directors to decide on the distribution of assets**

The Board of Directors proposes that no dividends shall be distributed for the financial period November 1, 2023-October 31, 2024.

The Board of Directors also proposes that the General Meeting authorizes the Board of Directors to decide, at its discretion, on the potential distribution of assets to shareholders, should the company's financial status permit this, either as dividends or as repayment of capital from the invested unrestricted equity fund. The maximum distribution of assets performed on the basis of this authorization totals EUR 4,700,000. It is proposed that the authorization include the right of the Board of Directors to decide on all other terms and conditions relating to said asset distribution. It is also proposed that the authorization remain valid until the start of the next Annual General Meeting.

- 9. Resolution on the discharge from liability of the members of the Board of Directors and the CEO**
- 10. Handling of the remuneration report for governing bodies**
- 11. Resolution on the remuneration of the members of the Board of Directors**

The shareholders who represent more than 10% of the company's shares and votes have informed that, at the General Meeting, they will propose that the remuneration of the members of the Board of Directors remain unchanged and that the members to be elected be paid the following remuneration for the term that begins at the end of the General Meeting and ends at the end of the next Annual General Meeting: EUR 40,000 for the Chairman of the Board of Directors and EUR 20,000 for each of the other members of the Board of Directors. According to the proposal, approximately 40% of the remuneration remitted to the members of the Board of Directors will be paid on the basis of the share issue authorization given to the Board of Directors, by issuing company shares to each member of the Board of Directors if such member of the Board of Directors does not own more than one percent (1%) of the company's shares on the date of the General Meeting. If the holding of a member of the Board of Directors on the date of the General Meeting is over one percent (1%) of all company

shares, the remuneration will be paid in full in monetary form. Furthermore, the proposal states that the travel expenses of the members of the Board of Directors will be paid based on the maximum amount specified in the grounds for payment of travel expenses ordained by the Finnish Tax Administration as valid from time to time.

#### **12. Resolution on the number of members of the Board of Directors**

The shareholders who represent more than 10% of the company's shares and votes have informed that, at the General Meeting, they will propose that the number of members of the Board of Directors of the company be set at five (5).

#### **13. Election of members of the Board of Directors**

The shareholders who represent more than 10% of the company's shares and votes have informed that, at the General Meeting, they will propose that, for the term that begins at the end of the General Meeting and ends at the end of the next Annual General Meeting, the following persons be re-elected to the Board of Directors: Tommi Juusela, Mikko Koskenkorva and Tarja Pääkkönen. Furthermore, the same shareholders have informed that they will propose Juha Sarsama and Saga Forss be elected as new members of the Board of Directors for the same period.

The above-mentioned shareholders, who represent more than 10% of the company's shares and votes have informed that all of the proposed persons have given their consent for the election.

Further information on the proposed members of the Board of Directors can be found at Panostaja Oyj's website at <https://www.panostaja.fi/sijoittajille/yhtiokokousmateriaali>.

#### **14. Resolution on the remuneration of the auditor**

The Board of Directors proposes to the General Meeting that the elected auditor be paid remuneration based on a reasonable invoice. For clarification, it is stated that the appointed auditors would also be compensated for services related to the assurance of sustainability reporting based on an invoice approved by the company.

#### **15. Resolution on the number of auditors**

The Board of Directors proposes to the General Meeting that the number of auditors be set at one (1).

#### **16. Election of auditor**

The Board of Directors proposes to the General Meeting that the audit firm Deloitte Oy be elected as the auditor for the period that ends at the end of the Annual General Meeting following the election. Audit firm Deloitte Oy has stated that Authorized Public Accountant Hannu Mattila will serve as the responsible auditor.

The company is required to prepare its first statutory sustainability report for the financial year starting on November 1, 2024. If Deloitte Oy is selected as the company's auditor, it would also act as the assurer of the company's sustainability reporting for the financial year starting on November 1, 2024, in accordance with the transitional provision of the Act amending the Limited Liability Companies Act (1252/2023).

#### **17. Board of Directors' proposal to amend the Articles of Association and to extend the financial year**

The Board of Directors proposes to the General Meeting that Article 10, "Financial Year," of the Articles of Association be amended to read as follows:

*"10 § Financial Year*

*The company's financial year begins on January 1 and ends on December 31."*

Conditioned upon the approval of the amendment to the Articles of Association proposed in this section, the Board of Directors further proposes to the General Meeting that the financial year starting on November 1, 2024, be extended to end on December 31, 2025. As a result, the transitional financial year would cover the period from November 1, 2024, to December 31, 2025. Thereafter, the company's financial year will follow the calendar year in accordance with the proposed amendment to the Articles of Association.

#### **18. Authorizing the Board of Directors to decide on the acquisition of the company's own shares**

The Board of Directors proposes to the General Meeting that the Board of Directors be authorized to decide on the acquisition of the company's own shares in one or more installments on the following conditions:

The number of the company's own shares to be acquired may not exceed 5,200,000 in total, which corresponds to approximately 9.8% of the company's total amount of shares. By virtue of the authorization, the company's own shares may

be acquired using unrestricted equity only. The company's own shares may be acquired at the prevailing market price formed in public trading on the Nasdaq Helsinki Oy on the date of acquisition or otherwise at the prevailing market price.

The Board of Directors will decide how the company's own shares are to be acquired. The company's own shares may be acquired in deviation from the proportion of ownership of the shareholders (directed acquisition).

The authorization issued at the Annual General Meeting on February 7, 2024 to decide on the acquisition of the company's own shares is canceled by this authorization.

The authorization will remain valid until August 6, 2026.

### **19. Authorization of the Board of Directors to decide on a share issues as well as on the granting of option rights and other special rights providing entitlement to shares**

The Board of Directors proposes to the General Meeting that the Board shall be authorized to decide on one or more share issues and option rights and the granting of other special rights providing entitlement to shares as specified in Section 10(1) of the Limited Liability Companies Act, as follows:

The total number of shares issued on the basis of the authorization may not exceed 5,200,000.

The Board of Directors decides on all terms and conditions for share issues and options as well as on the terms and conditions for the granting of special rights providing entitlement to shares. This authorization concerns both the issue of new shares and the selling of the company's own shares. Share issues and the provision of option rights as well as that of other rights providing entitlement to shares as specified in Section 10(1) of the Limited Liability Companies Act may take place deviating from the shareholders' pre-emptive right to subscription (directed issue).

The authorization issued at the Annual General Meeting on February 7, 2024 to decide on the share issues as well as on the granting of option rights and other special rights providing entitlement to shares is canceled by this authorization.

The authorization remains valid until August 6, 2026.

### **20. Closing of the meeting**

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

The aforementioned proposals by the Board of Directors and shareholders on the agenda of the General Meeting and this invitation to the General Meeting are available at Panostaja Oyj's website at <https://panostaja.fi/sijoittajille/yhtiokokousmateriaali>. Panostaja Oyj's Annual Report, which includes the company's financial statements, the consolidated financial statements, the report of the Board of Directors and the auditors' report and the remuneration report, will be made available on the aforementioned website no later than January 15, 2025. Copies of the Annual Report and the remuneration report will be sent to shareholders upon request. The minutes of the General Meeting will be available on said website by February 19, 2025.

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

##### **1. Right to participate and registration**

Each shareholder, who is registered on January 24, 2025 in the company's shareholders' register maintained by Euroclear Finland Oy, has the right to participate in the General Meeting. A shareholder whose shares are registered in his/her/its personal Finnish book-entry account is registered in the company's shareholders' register.

A shareholder who is registered in the company's shareholders' register and who wishes to participate in the General Meeting must register for the General Meeting no later than January 31, 2025 at 4:00 pm. Registration to the General Meeting may be done:

- a) by telephone on +358 50 685 70 on business days between 9:00 am and 4:00 pm Finnish time;
- b) by e-mail to [yhtiokokous@panostaja.fi](mailto:yhtiokokous@panostaja.fi); or
- c) by post to Panostaja Oyj, Milla Store, Kalevantie 2, FI-33100 Tampere.

The letter or e-mail of registration must have arrived before the end of the registration period.

In connection with the registration, the person registering should state the name and personal identification number/business registration number of the shareholder as well as the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data submitted by shareholders to Panostaja

Oyj will only be used in connection with the General Meeting and the processing of registrations required for it.

The shareholder, his/her/its authorized representative or proxy representative must, where necessary, be able to prove his/her identity and/or right of representation at the meeting venue.

## **2. Use of a proxy representative and powers of attorney**

A shareholder may participate in the General Meeting and use his/her/its rights at the General Meeting by means of a proxy representation.

A shareholder's proxy representative must present a dated power of attorney, or he/she/it must in some other credible way demonstrate that he/she/it has been authorized to represent the said shareholder. If a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares at different book-entry accounts, the shares based on which each proxy representative is representing the shareholder must be specified at the time of registration for the General Meeting.

Original powers of attorney should be sent by post to Panostaja Oyj, Milla Store, Kalevantie 2, 33100 Tampere, Finland before the end of the registration period. Furthermore, and in addition to providing the powers of attorney, the shareholder or his/her/its representative must also register to the meeting by following the instructions described in this invitation.

## **3. Holders of nominee-registered shares**

A holder of nominee-registered shares has the right to participate in the General Meeting by virtue of those shares based on which he/she/it, on January 24, 2025, would be entitled to be registered in the shareholders' register of the company maintained by Euroclear Finland Oy. The right to participate in the General Meeting also requires that the shareholder on the basis of such shares is temporarily registered in the shareholders' register of the company maintained by Euroclear Finland Oy no later than January 31, 2025 by 10:00 am. As regards nominee-registered shares, this constitutes due registration for the General Meeting.

The holders of nominee-registered shares are advised to request from their custodian bank, in good time, the instructions they need concerning registration in the company's temporary shareholders' register, the issuing of powers of attorney, and registration for the General Meeting. The account management organization of the custodian bank must register the holder of a nominee-registered share who wishes to participate in the Annual General Meeting in the company's temporary shareholders' register no later than January 31, 2025 by 10:00 am.

## **4. Other instructions/information**

A shareholder who is present at the General Meeting has the right to present questions with respect to matters to be considered at the Meeting pursuant to Chapter 5, Section 25 of the Finnish Companies Act.

Changes in the ownership which have taken place after the record date shall not have effect on the shareholder's right to attend the general meeting nor on the number of votes.

On December 13, 2024, the date of the invitation to the General Meeting, Panostaja Oyj has a total of 53,333,110 shares and votes.

Coffee catering will be available before the General Meeting as from 12:30 pm.

Cars can be parked in the Technopolis Yliopistonrinne parking garage and on the parking deck, which can be accessed through Ratapihankatu, and e.g. the Hämpä, Koskikeskus and Tulli parking garages in the vicinity.

Tampere, December 13, 2024

PANOSTAJA OYJ BOARD OF DIRECTORS

Further information:

CEO Tapio Tommila, Panostaja Oyj, +358 40 527 6311

## **Attachments**

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