

Notice of the Extraordinary General Meeting of Innofactor Plc

Innofactor Plc Stock Exchange Release 19 September 2024 at 4:15 p.m. (EEST)

Notice is given to the shareholders of Innofactor Plc ("**Innofactor**" or the "**Company**") to attend the Extraordinary General Meeting to be held on Friday 11 October 2024 at 10:30 a.m. (EEST) at the Company's office, Keilaranta 9, Espoo, Finland. The reception of participants and the distribution of ballots will commence at the meeting venue at 10:00 a.m. (EEST).

As previously announced, CapMan Growth Equity Fund III Ky, a fund managed by CapMan Group affiliated companies, Sami Ensio, the founder, CEO and member of the Board of Directors of Innofactor Plc, through the holding company Ensio Investment Group Oy controlled by him, and the co-investor Osprey Capital Oy have formed a consortium for the purposes of the voluntary recommended public cash tender offer for all the issued and outstanding shares in the Company that are not held by Innofactor or its subsidiaries (the "**Tender Offer**"), published on 22 July 2024 by Onni Bidco Oy (the "**Offeror**"), a private limited liability company incorporated and existing under the laws of Finland. The offer period for the Tender Offer commenced on 5 August 2024 and ended on 16 September 2024. The Offeror announced on 19 September 2024 that it will complete the Tender Offer in accordance with its terms and conditions.

The Offeror and Innofactor have agreed in the combination agreement that the Board of Directors of Innofactor shall resolve to convene the Extraordinary General Meeting at the request of the Offeror after the Offeror has confirmed that it will complete the Tender Offer. This notice, including the resolution proposals to be considered at the Extraordinary General Meeting, is based upon that request by the Offeror.

A. Matters on the agenda of the Extraordinary General Meeting

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinise the minutes and supervise counting of the votes**
- 4. Recording the legality of the meeting**
- 5. Recording attendance at the meeting and adoption of the list of votes**
- 6. Removing the transfer restrictions on the remuneration shares of the members of the Board of Directors**

In the resolutions on the remuneration of the Board of Directors as approved by previous Annual General Meetings of Innofactor, it has been resolved that Innofactor requires that the members of the Board of Directors retain ownership of the shares received as part of the annual remuneration for as long as they are members of the Board of Directors, i.e. said shares are subject to a transfer restriction for the duration of membership of the Board of Directors.

The Offeror proposes to the Extraordinary General Meeting that all above-mentioned transfer restrictions be removed from all shares that the current members of the Board of

Directors have received as remuneration prior to the date of the Extraordinary General Meeting.

7. Resolution on the remuneration of the members of the Board of Directors

The Offeror proposes to the Extraordinary General Meeting that the fees of the Chairman and the members of the Board of Directors shall remain unchanged in accordance with the resolution of the Annual General Meeting of Innofactor held on 27 March 2024. However, for the members of the Board of Directors elected at the Extraordinary General Meeting, the fees shall be paid fully in cash in proportion to the length of their term of office, and in respect of the continuing members of the Board of Directors taking into account the fees already paid to them. It is therefore proposed that the Chairman of the Board of Directors be paid EUR 5,000 per month and the members of the Board of Directors EUR 2,500 per month for the duration of their term of office, with any share remuneration already paid to the members of the Board of Directors who remain in office reducing the monthly cash remuneration by 50%. No separate fees for meetings shall be paid.

Further the Offeror proposes to the Extraordinary General Meeting that the fees already paid to current members of the Board of Directors as resolved by the Annual General Meeting of Innofactor held on 27 March 2024, will be paid in full and no claim will be made for repayment in proportion to the length of their term of any fees already paid. For the current members of the Board of Directors who are not re-elected and whose term of office expires at the end of the Extraordinary General Meeting, the Offeror proposes that the monthly cash remuneration based on the decision of the Annual General Meeting be paid until the date of the Extraordinary General Meeting.

8. Resolution on the number of members of the Board of Directors

The Offeror proposes to the Extraordinary General Meeting that four (4) members be elected to the Board of Directors of Innofactor.

9. Election of the members of the Board of Directors

The Offeror proposes to the Extraordinary General Meeting that Sami Ensio, Antti Kummu, Timo Larjomaa and Risto Linturi be elected as members of the Board of Directors for a term of office commencing at the closing of the Extraordinary General Meeting and ending at the closing of the next Annual General Meeting. The term of office of all other current members of the Board of Directors would end upon the commencement of the term of the above-mentioned proposed members of the Board of Directors. Further no deputy members of the Board of Directors will be proposed to be elected at the Extraordinary General Meeting.

It is proposed that shareholders take a position on the composition of the Board of Directors as a whole.

All aforementioned persons have given their consent to the position. Detailed presentation of the nominees can be found on Innofactor's website at <https://www.innofactor.com/invest-in-us/general-meeting/>.

10. Closing of the meeting

B. Documents of the Extraordinary General Meeting

This notice, including the proposals for resolutions on the agenda of the Extraordinary General Meeting in their entirety, is available on the Company's website at www.innofactor.com/invest-in-us/general-meeting/. The proposals for resolutions are also available at the Extraordinary General Meeting. The minutes of the Extraordinary General Meeting will be available on the Company's abovementioned website no later than on 25 October 2024.

C. Instructions for the participants in the Extraordinary General Meeting

1. Shareholders registered in the shareholders' register and registration

Each shareholder who is on the record date of the Extraordinary General Meeting on 1 October 2024 entered in the shareholders' register of the Company maintained by Euroclear Finland Oy, has the right to attend the Extraordinary General Meeting. A shareholder, whose shares are registered on their personal Finnish book-entry account or equity savings account, is automatically entered in the shareholders' register of the Company.

Registration for the Extraordinary General Meeting will commence on 23 September 2024 at 10:00 a.m. (EEST). A shareholder entered in the shareholders' register of the Company who wishes to participate in the Extraordinary General Meeting shall register for the Extraordinary General Meeting by no later than 4 October 2024 at 4:00 p.m. (EEST). The registration must be received by the Company before the end of the said registration period.

Registration can be done in the following ways:

- a. by email: yhtiokokous@innofactor.fi;
- b. by telephone: +358 40 808 5266 (CEO's assistant Anu Vänni), Monday to Friday between 10:00 a.m. and 4:00 p.m. (EEST); or
- c. by mail: Innofactor Plc, General Meeting, Keilaranta 9, FI-02150 Espoo, Finland.

In connection with the registration, a shareholder must provide the shareholder's name, date of birth or business identity code, address, telephone number and e-mail address, and the name and the date of birth of a possible authorised proxy representative, legal representative or assistant. Any personal data provided to the Company by shareholders will only be used for the purposes of the Extraordinary General Meeting and for the processing of related registrations.

A shareholder, their possible authorised proxy representative, legal representative or assistant must be able to prove their identity and/or right of representation at the Extraordinary General Meeting upon request.

2. Holders of nominee-registered shares

Holders of nominee-registered shares are entitled to participate in the Extraordinary General Meeting by virtue of shares which would entitle the shareholder to be entered in the shareholders' register of the Company maintained by Euroclear Finland Oy on the record date of the Extraordinary General Meeting on 1 October 2024. In addition, their participation requires that the shareholder has been temporarily entered based on such shares in the shareholders' register maintained by Euroclear Finland Oy by 10:00 a.m. (EEST) on 8 October 2024 at the latest. For nominee-registered shares, this constitutes due registration for the Extraordinary General Meeting.

Holders of nominee-registered shares are advised to request from their custodian without delay necessary instructions for temporarily entering their shares in the shareholders' register of the Company, issuing of proxy authorisation documents and voting instructions as well as registration for the Extraordinary General Meeting. The account manager of the custodian shall temporarily enter a holder of nominee-registered shares wishing to attend the Extraordinary General Meeting in the shareholders' register of the Company by 10:00 a.m. (EEST) on 8 October 2024 at the latest.

For the sake of clarity, it is noted that holders of nominee-registered shares cannot register for the Extraordinary General Meeting on the Company's website, but they must be registered by their custodians instead.

3. Proxy representatives and powers of attorney

Shareholders may participate in the Extraordinary General Meeting and exercise their rights also by appointing a proxy representative. A proxy representative shall produce a dated proxy authorisation document or otherwise demonstrate in a reliable manner their right to represent the shareholder at the Extraordinary General Meeting.

If a shareholder participates in the Extraordinary General Meeting by means of several proxy representatives representing the shareholder with shares in different securities accounts, the shares in respect of which each proxy representative is authorised to represent the shareholder shall be identified in connection with the registration.

Possible proxy authorisation documents are requested to be submitted by mail to Innofactor Plc, General Meeting, Keilaranta 9, FI-02150 Espoo, Finland or by email to yhtiokokous@innofactor.fi so that the proxy authorisation documents are received before the end of the registration period. In addition to delivering proxy authorisation documents, shareholders or their proxy representatives must register for the Extraordinary General Meeting in the manner described in this notice.

Delivering a proxy authorisation document in the manner described above will constitute due registration for the Extraordinary General Meeting if it contains the information required for the registration described in section C.1.

4. Other instructions and information

The meeting language of the Extraordinary General Meeting will be Finnish.

The information concerning the Extraordinary General Meeting required under the Finnish Companies Act and the Finnish Securities Markets Act is available on the Company's website at www.innofactor.com/invest-in-us/general-meeting/.

On the date of this notice, the total number of shares in the Company is 36 343 691 carrying an aggregate of 36 343 691 votes. According to the Articles of Association each share carries one vote. On the date of this notice, the Company holds 554 372 treasury shares, in respect of which voting rights cannot be used at the Extraordinary General Meeting.

Changes in the number of shares held after the record date of the Extraordinary General Meeting shall not have an effect on the right to participate the Extraordinary General Meeting nor on the number of votes held by a shareholder in the Extraordinary General Meeting.

In Espoo, 19 September 2024

INNOFACTOR PLC

THE BOARD OF DIRECTORS