

## **NOTICE TO ANNUAL GENERAL MEETING**

Notice is given to the shareholders of Koskisen Corporation to the Annual General Meeting to be held on Thursday, 15 May 2025, at 13.00 p.m. at Koskisen's Sawmill Industry production site at Mäntsäläntie 64, Kärkölä, Finland. The reception of persons who have registered for the meeting will commence at 12.00 p.m. After the meeting, coffee is served, and shareholders have the opportunity to meet the company's management and participate to guided tour on company's new sawmill site.

The shareholders can also exercise their right to vote by voting in advance. Instructions for advance voting are shown in this notice to the General Meeting under Section C "Instructions for the participants in the General Meeting".

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

#### **1. Opening of the meeting**

#### **2. Calling the meeting to order**

#### **3. Election of person to scrutinize the minutes and 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, consolidated financial statements, the report of the Board of Directors and the auditor's report for the year 2024**

Review by the CEO.

The financial statements, including consolidated financial statements, the review by the Board of Directors (including sustainability statements), auditor's report and assurance report on the sustainability statements, are available of the Company's website at [www.koskisen.com/agm2025](http://www.koskisen.com/agm2025) no later than 3 weeks before the General Meeting.

#### **7. Adoption of the financial statements and the consolidated financial statements**

#### **8. Resolution on the use of the profit shown on the balance sheet**

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.12 per share shall be paid based on the adopted balance sheet regarding the financial year of 2024 and that the profit shall be recorded in retained earnings. Calculated on the basis of the total outstanding shares on the date of the notice to general meeting, a total of EUR 2 771 333,88 would be paid as dividend. The record date for the payment of the dividend is 19 May 2025 and the dividend shall be paid on 26 May 2025.

#### **9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**

#### **10. Remuneration Report for governing bodies**

The Board of Directors proposes that the Remuneration Report for the company's governing bodies for 2024 is approved. The resolution is advisory in accordance with the Companies Act.

The Remuneration Report for the governing bodies is available on the company's website [www.koskisen.com/agm2025](http://www.koskisen.com/agm2025) no later than three weeks before the General Meeting.

### **11. Resolution on the remuneration of the members of the Board of Directors**

The Board of Directors proposes to the Annual General Meeting that the remuneration of the Board of Directors would remain unchanged and be as follows: the remuneration of the Chairman of the Board of Directors shall be EUR 5,000 per month and the remuneration of other members shall be EUR 2,500 per month. The remuneration of the Chairman of the Audit Committee shall be EUR 3,500 per month.

In addition, the Chairman of the Board of Directors shall be paid a meeting fee of EUR 1,000 per meeting and other members a fee of EUR 500 per meeting. Equivalent meeting fees shall also be paid for the meetings of the Board of Directors' committees. No fee shall be paid for decisions made without convening a meeting.

Compensation for expenses will be paid in accordance with the company's valid travel policy.

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

The Board of Directors proposes to the Annual General Meeting that the number of members of the Board of Directors remains unchanged and would be six (6).

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

The Board of Directors proposes to the Annual General Meeting that Pekka Kuusniemi, Kalle Reponen, Hanna Masala and Hanna Sievinen would be re-elected as members of the Board of Directors and that Karri Koskela and Carita Himberg would be elected as new members of the Board of Directors.

Of the current members of the Board of Directors, Eva Wathén and Kari Koskinen have informed that they are not available for election of members of the Board of Directors.

Karri Koskela (b. 1973, B.Sc. Engineering, Finnish citizen) is currently serving as CEO of Wihuri Packaging and has previously served as CEO of DS Smith Finland and director positions at Componenta, among others. Koskela is a member of the Board of Directors of Tapio Oy.

Carita Himberg (b. 1972, MBA, M.Sc. (Tech), is currently serving as Chief of People Officer of Metso Corporation and has previously served in various director positions at Stora Enso, Microsoft and Nokia, among others.

All candidates have given their consent to the election. All candidates are independent of the company and company's significant shareholders. Hanna Sievinen and Kalle Reponen, if re-elected, would be non-executive directors for 10 consecutive years or more. However, their independence is not compromised due to their service history and no other factors or circumstances have been identified that could impair their independence. The candidate information relevant to their service for the Board of Directors is presented at the company website [www.koskisen.com/agm2025](http://www.koskisen.com/agm2025).

The Board of Directors proposes to the Annual General Meeting that Pekka Kuusniemi would be re-elected as the Chairman of the Board of Directors.

With regard to the selection procedure for the members of the Board of Directors, the Board of Directors recommends that shareholders take a position on the proposal as a whole at the Annual

General Meeting. In preparing its proposals, the Board of Directors, in addition to ensuring that individual candidates for membership of the Board of Directors possess the required competence, has determined that the proposed Board of Directors as a whole also has the best possible expertise for the company.

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

On the recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that the auditor's fee would be paid according to the invoice approved by the company.

#### **15. Election of the auditor**

On the recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that PricewaterhouseCoopers Oy, Authorized Public Accountant firm, would still be elected as the auditor of the company for the term of office in accordance with the Articles of Association. PricewaterhouseCoopers Oy has informed that it will appoint Markku Launis, Authorized Public Accountant, as the principally responsible auditor of the company, if PricewaterhouseCoopers Oy is elected as the company's auditor.

#### **16. Resolution on the remuneration of the Sustainability Reporting Assurer**

The Board proposes, on the recommendation of the Audit Committee, to the Annual General Meeting that the fee of Sustainability Reporting Assurer shall be paid as invoiced and approved by the Company.

#### **17. Election of the Sustainability Reporting Assurer**

The Board proposes, on the recommendation of the Audit Committee, that the Annual General Meeting would elect PricewaterhouseCoopers Oy, Authorized Sustainability Audit Firm, as the Company's Sustainability Reporting Assurer for the term that ends at the closure of next Annual General Meeting. PricewaterhouseCoopers Oy has announced that it will appoint Mr. Markku Launis, Authorized Public Accountant, Authorized Sustainability Auditor, as the principally responsible sustainability reporting assurer.

#### **18. Amendments to the Articles of Association**

The Board of Directors proposes to the Annual General Meeting that due to legislation concerning sustainability reporting assurer, a new Article 10 regarding sustainability reporting assurer would be added to the Articles of Association, and as a result, current Articles 10 - 11 will become Articles 11 and 12, correspondingly.

Further, the Board of Directors proposes that the forthcoming Article 12 (current Article 11) would be amended so that to the items on the agenda of the Annual General Meeting would include a reference to the fee of the sustainability reporting assurer and election of the sustainability reporting assurer as well as approval of remuneration policy and remuneration report. Furthermore, election of the Chairman of the Board of Directors would be added to the persons to be elected in accordance with the Article 6 of the Articles of Association.

According to the proposal, Article 10 would in its entirety read as follows:

“10 § Sustainability Reporting Assurer

One Authorized Sustainability Audit Firm shall be elected as the Company's sustainability reporting assurer, and the principally responsible sustainability reporting assurer designated by it shall be Authorized Sustainability Auditor (ASA).

The term of office of the sustainability reporting assurer expires at the end of the next Annual General Meeting of Shareholders following the election."

Following the amendment, Article 12 (current Article 11) would in its entirety read as follows:

"12 § Annual General Meeting

The Annual General Meeting shall be held no later than within six (6) months following the end of financial year.

The following shall be presented at the meeting:

- the Financial Statements, which also include the Consolidated Financial Statements, and the Review by the Board of Directors,
- the Auditor's Report,

The following matters resolved:

- the adoption of the Financial Statements,
- the distribution of the profit shown in the Balance Sheet,
- discharging the members of the Board of Directors, and the President and CEO from liability,
- if necessary, the approval of the Remuneration Policy as advisory resolution in accordance with the companies act,
- the approval of the Remuneration Report as advisory resolution in accordance with the companies act,
- the remuneration to be paid to the members of the Board of Directors, the auditor and the sustainability reporting assurer,
- the number of members of the Board of Directors,

the following persons elected:

- the Chairman and the members of the Board of Directors,
- the auditor, and
- the sustainability reporting assurer,

the following matters considered:

- other matters included in the notice to the general meeting".

## **19. Establishing shareholders' nomination board**

The Board of Directors proposes to the Annual General Meeting that the General Meeting resolves to establish a permanent Shareholders' Nomination Board for the purpose of preparing proposals regarding the election of the members of the Board of Directors and the Chairman of the Board and the remuneration of the members of the Board of Directors and the members of the Board's committees, and to confirm the charter for the Nomination Board as set out in the appendix to this notice of the General Meeting.

The key provisions of the charter are as follow:

- The Nomination Board has been established for an indefinite period until the General Meeting decides otherwise.

- The duties of the Nomination Board include: (i) preparation and presentation of a proposal to the General Meeting regarding the number of members of the Board of Directors; (ii) preparation and presentation of a proposal to the General Meeting regarding the Chairman and members of the Board of Directors; (iii) reviewing the remuneration policy of the Company with regard to the remuneration of Board Members; (iv) preparation of a proposal to the General Meeting regarding the remuneration of the members of the Board of Directors and the Board committees in accordance with the Company's remuneration policy and presenting it to the General Meeting; and (v) assessing the continuity plan of Board of Directors and searching for successor candidates for board members.
- As further described in the charter, the Nomination Board has four ordinary members. The Chairman of the Company's Board of Directors participates in the work of the Nomination Board as an expert member without the right to participate in the Nomination Board's decision-making.
- The members of the Nomination Board are appointed in such a way that the Company's four largest shareholders, as further specified in the charter, each have the right to appoint one member.
- The number of shares owned by shareholders is determined on the basis of the Company's shareholder register at the end of the last trading day of August on Nasdaq Helsinki preceding the Annual General Meeting, in a manner further described in the charter.
- The Nomination Board shall submit its proposals to the Board of Directors annually by the end of February
- The Nomination Board shall make its decisions unanimously. If unanimous decision is not reached, the Company will announce without delay that the Nomination Board will not make any proposals to the general meeting.

## **20. Authorizing the Board of Directors to resolve on the repurchase of company's own shares**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors would be authorized to resolve on the repurchase of the company's own shares, in one or several lots, on the following terms and conditions:

By virtue of authorization, the Board of Directors is entitled to decide on repurchasing a maximum of 1,000,000 company's own shares. The company's own shares may also be repurchased otherwise than in proportion to the holdings of the shareholders (directed acquisition), if there are weighty financial reasons for the Company to do so.

The company's own shares may only be acquired with the Company's non-restricted equity at the public trading price of the shares on the day of acquisition or otherwise at a price formed on the market. Shares may be acquired also outside public trading.

The shares shall be repurchased to be used, for example, in the company's share-based incentive programs, as consideration in acquisitions related to the company's business, or to be held by the company, to be conveyed by other means or to be cancelled.

The Board of Directors shall decide on other terms and conditions related to the repurchase of the company's own shares. The repurchase authorization shall be valid until 30 June 2026, and it revokes all earlier authorizations to repurchase company's own shares.

## **21. Authorizing the Board of Directors to resolve on the share issue and granting of options and other special rights entitling to shares**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors shall be authorized to decide, in one or several installments, on (i) issuing new shares and/or (ii) conveying the company's own shares held by the company and/or (iii) granting options and other special rights referred to in Chapter 10, Section 1 of the Companies Act on the following terms and conditions:

New shares may be issued, and the company's own shares may be conveyed to the company's shareholders in proportion to their current shareholdings in the company or through a directed share issue if the company has a weighty financial reason to do so, such as, for example, using the shares as consideration in possible acquisitions or other arrangements related to the company's business, developing the company's capital structure, as financing for investments or using shares as part of the company's incentive program. Shares may be issued, and/or conveyed either against payment or without payment. A directed share issue may be a share issue without payment only if there is an especially weighty financial reason both for the company and with regard to the interests of all shareholders in the company.

The new shares may also be issued without payment to the company itself.

New shares may be issued and/or company's own shares held by the company may be conveyed at the maximum amount of 2,000,000 shares in aggregate. The maximum number of shares issued in connection with incentive programs is 215,000.

The Board of Directors may grant options and other special rights referred to in Chapter 10, Section 1 of the Companies Act, which carry the right to receive against payment new shares or own shares held by the company. The right may also be granted to the company's creditor in such a manner that the right is granted on condition that the creditor's receivable is used to set off the subscription price (Convertible Bond).

The maximum number of new shares that may be subscribed and own shares held by the company that may be conveyed by virtue of the options and other special rights granted by the company is 1,000,000 shares in total which number is included in the maximum number stated above.

The authorization shall revoke all earlier authorizations regarding share issue and issuance of special rights entitling to shares. The Board of Directors shall decide on all other terms and conditions related to the authorization. The authorization shall be valid until 30 June 2026.

## **22. Closing of the meeting**

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

This notice, which includes all proposals relating to the agenda of the Annual General Meeting is available on the company's website at [www.koskisen.com/agm2025](http://www.koskisen.com/agm2025). The annual report of the company, which includes the company's financial statements, consolidated financial statements, the report of the Board of Directors and the auditor's report, as well as the Remuneration Report of governing bodies are available on the above-mentioned website three weeks before the General Meeting, at the latest. The above-mentioned documents are also available at the General Meeting. The minutes of the General Meeting will be available on the above-mentioned website no later than two weeks after the General Meeting.

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

1. Registration and right to participate – shareholders registered in the shareholders' register

Each shareholder who is registered on the record date of the General Meeting on 5 May 2025 in the shareholders' register of the company held by Euroclear Finland Ltd has the right to participate in the General Meeting. A shareholder whose shares are registered on his/her personal Finnish book-entry account is registered in the shareholders' register of the company.

Registration for the General Meeting starts on 15 April 2025 at 12.00 p.m. (EEST). A shareholder who is registered in the company's shareholders' register and wishes to participate in the General Meeting, must register for the meeting no later than 9 May 2025 by 4.00 p.m. (EEST) by which time the registration must be received by the company. The shareholder may register for the General Meeting:

a) Via the company's website at [www.koskisen.com/agm2025](http://www.koskisen.com/agm2025).

Electronic registration requires for natural persons the shareholder's or his/her proxy representative's, and for legal persons, its representative's or proxy holder's strong electronic identification (Finnish, Swedish or Danish online banking codes or the Mobile ID).

b) By regular mail or email.

A shareholder registering for the General Meeting by regular mail or email must deliver a registration and advance voting form which is available on the company's website [www.koskisen.com/agm2025](http://www.koskisen.com/agm2025), or corresponding information by regular mail to Innovatics Oy to the address Innovatics Oy, General Meeting / Koskisen Corporation, Ratamestarinkatu 13 A, 00520 Helsinki, Finland or by email to the address [agm@innovatics.fi](mailto:agm@innovatics.fi).

If a shareholder registers for the General Meeting by regular mail or email to Innovatics Oy, the delivery of the registration and advance voting form or the corresponding information before the end of the registration period shall constitute a registration for the General Meeting provided that the information required for registration set out in the form is provided.

c) By phone at +358 10 2818 909 on weekdays from 9.00 a.m. to 12.00 p.m. and 1.00 p.m. to 4.00 p.m.

When registering by phone, it is not possible to vote in advance.

In connection with the registration, the shareholder shall provide the requested information, such as the shareholder's name, date of birth/business identity code and contact information as well as the name of a possible assistant or proxy representative and the date of birth and contact information of the proxy representative. The personal data provided will only be used in connection with the General Meeting and with the processing of any related necessary registrations.

The shareholder, his/her representative or proxy holder must be able to prove his/her identity and/or right of representation at the meeting place if necessary.

Further information regarding registration and advance voting is available by telephone during the registration period for the General Meeting at Innovatics Oy's telephone number +358 10 2818 909 on weekdays between 9:00am and 12:00 p.m. and 1:00 p.m. and 4:00 p.m.2.

## 2. Registration and right to participate – holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of the shares on the basis of which he/she would have the right to be registered on the record date of the General Meeting on 5 May 2025 in the shareholders' register maintained by Euroclear Finland

Ltd. In addition, the right to participate requires that the shareholder on the basis of such shares has been temporarily registered in the shareholders' register maintained by Euroclear Finland Ltd at the latest by 12 May 2025, by 10.00 a.m. (EEST). As regards nominee registered shares this constitutes registration for the General Meeting. Changes in shareholdings after the record date of the general meeting do not affect the right to participate in the general meeting or shareholder's number of votes.

A holder of nominee registered shares is advised to request in good time from his/her custodian bank the necessary instructions regarding the temporary registration in the shareholders' register, the issuing of proxy documents and voting instructions and registration for the General Meeting as well as voting in advance. The account manager of the custodian bank has to register a holder of nominee registered shares, who wants to participate in the Annual General Meeting, temporarily into the shareholders' register of the company at the latest by the date and time mentioned above and where necessary, take care of the advance voting on behalf of the holder of nominee registered shares before the end of the registration period for holders of nominee registered shares. Further information is also available at the company's website [www.koskisen.com/agm2025](http://www.koskisen.com/agm2025).

### 3. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation. The proxy representative of the shareholder may also vote in advance as described in this notice.

When registering for the General Meeting and possibly voting in advance via the company's website, the proxy representative must identify him-/herself in the electronic registration service with strong identification, after which he/she can register and, where necessary, vote in advance on behalf of the shareholder he/she represents.

A shareholder's proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder in the General Meeting. A template for a proxy document is available on the company's website at [www.koskisen.com/agm2025](http://www.koskisen.com/agm2025). If a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares on different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Any proxy documents are requested to be submitted as an attachment in connection with the electronic registration and possible advance voting, or alternatively by regular mail to Innovatics Oy to the address Innovatics Oy, General Meeting / Koskisen Corporation, Ratamestarinkatu 13 A, 00520 Helsinki, Finland, or by email to the address [agm@innovatics.fi](mailto:agm@innovatics.fi) before the end of the registration period. In addition to the delivery of proxy documents, the shareholder or his/her proxy shall ensure the registration for the General Meeting as described above in this notice.

Shareholders that are legal entities may also, as an alternative to traditional proxy authorization documents, use the electronic Suomi.fi authorization service for authorizing their proxy representatives. The representative is mandated in the Suomi.fi service at [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations) (using the authorization topic "Representation at the General Meeting"). When registering for the General Meeting in the general meeting service on the company's website, authorized representatives shall identify themselves with strong electronic authentication, after which the electronic mandate is automatically verified. For more information on the electronic authorizations, see [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations).

### 4. Advance voting



Shareholders, whose shares have been registered in their Finnish book-entry account, may also vote in advance on the agenda items 7-21 of the General Meeting between 15 April 2025 at 12.00 p.m. and 9 May 2025 at 4.00 p.m. (EEST). The advance voting is possible:

a) Via the company's website at [www.koskisen.com/agm2025](http://www.koskisen.com/agm2025).

Logging in to the service is done in the same way as for registration in accordance with Section C. 1. a) of this notice.

b) By regular mail or email.

A shareholder voting in advance by regular mail or email must deliver a registration and advance voting form which is available on the company's website [www.koskisen.com/agm2025](http://www.koskisen.com/agm2025), or corresponding information to Innovatics Oy by regular mail to the address Innovatics Oy, General Meeting / Koskisen Corporation, Ratamestarinkatu 13 A, 00520 Helsinki, Finland or by email to [agm@innovatics.fi](mailto:agm@innovatics.fi). The delivery must be received by 9 May 2025 by 4.00 p.m. (EEST).

If a shareholder votes in advance by regular mail or email to Innovatics Oy, the delivery of the registration and advance voting form or the corresponding information before the end of the registration period shall also constitute a registration for the General Meeting provided that the shareholder's message contains the information required in both the registration section and the advance voting section of the form.

A shareholder who has voted in advance may not use the right to ask questions or to demand a vote in accordance with the Companies Act unless the shareholder participates in the General Meeting at the meeting venue his-/herself or through a proxy representative.

For holders of nominee-registered shares, advance voting is carried out via the account manager. The account manager may cast the advance votes on behalf of the holders of nominee-registered shares during the registration period set for the nominee-registered shares in accordance with the voting instructions provided by the holders of nominee-registered shares.

A proposal subject to advance voting is considered to have been presented without amendments at the General Meeting.

## 5. Other information

The language of the meeting is Finnish.

A shareholder present at the General Meeting has a right to ask questions at the General Meeting about matters on the agenda of the meeting in accordance with Chapter 5, Section 25 of the Companies Act.

Changes in the share ownership after the record date of the General Meeting do not affect the right to participate in the General Meeting or the shareholder's number of votes.

On the date of the notice to the General Meeting, Koskisen Corporation has a total of 23,095,535 shares and votes of which 1,086 are held by the Company.

In Helsinki, 10 April 2025

KOSKISEN CORPORATION

Board of Directors