

## Proposals to the AGM 29 April 2022, Appendix 6 & 8-13

### **Appendix 6**

#### **Resolution on the use of the profit shown on the balance sheet and authorising the Board of Directors to decide on distribution of dividend**

To secure funds for the execution of the growth strategy of Incap and due to uncertainties in the global economy and political situation, the Board of Directors of Incap Corporation proposes that the Annual General Meeting authorises the Board of Directors to decide on a distribution of dividend of a maximum of EUR 0.80 per share from the profits in accordance with the adopted financial statements of the financial year 1 January 2021 to 31 December 2021, to be distributed in one or several instalments at a later stage based on the Board of Director's assessment. If the Annual General Meeting approves the Board's proposal concerning the share issue without payment in accordance with section 16 of this notice, the total amount of dividend will be divided between one current and four new shares, so that the total maximum amount of dividend is EUR 0.16 per share. The authorisation shall be valid until the commencement of the next Annual General Meeting. If the Board of Directors decides to exercise the authorisation, the company will publish the possible decision on the amount of the dividend to be distributed separately, and at the same time confirm the pertinent record and payment dates of the dividend payment. The dividends to be distributed based on the authorisation will be paid to shareholders registered in the company's shareholders' register maintained by Euroclear Finland Ltd on the record date of such dividend payment.

#### **Resolution on minority dividend**

Since the Board has proposed that no dividend shall be distributed by resolution of the Annual General Meeting, the shareholders have the right to demand a minority dividend pursuant to Chapter 13 Section 7 of the Finnish Companies Act. The minority dividend must be distributed, if a demand to this effect is made by shareholders who have at least one tenth of all shares. The amount of minority dividend is EUR 2,855,893.60, which corresponds to eight per cent of the company's equity. A shareholder demanding minority dividend may vote for the minority dividend in advance voting, and no separate demand or counterproposal is required. The Board has informed that it would take the potential distribution of minority dividend into account as a reduction in the amount of dividend to be distributed based on the authorisation, provided that the Annual General Meeting authorises the Board to decide on the distribution of dividend as proposed.

### **Appendix 8**

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

Shareholders who represent more than 30 per cent of the shares and votes propose to the Annual General Meeting that the annual fee to be paid for the Chairman of the Board is EUR 55,000 and for the Board members EUR 30,000 and it shall be paid in month-by-month. There shall be no separate fee for each meeting. Eventual travel expenses shall be compensated according to the travel regulations of the company.

### **Appendix 9**

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

Shareholders who represent more than 30 per cent of the shares and votes propose to the Annual General Meeting that the number of members of the Board of Directors shall be four (4).

### **Appendix 10**

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

Shareholders who represent more than 30 per cent of the shares and votes propose to the Annual General Meeting that the present members of the Board Carl-Gustaf von Troil, Päivi Jokinen, Ville Vuori and Kaisa Kokkonen are elected as members of the Board of Directors.

All of the proposed members are independent of the Company's major shareholders. Ville Vuori, Carl-Gustaf von Troil, Päivi Jokinen and Kaisa Kokkonen are also independent of the Company. All persons have given their consent to the election.

#### **Appendix 11**

##### **Resolution on the remuneration of the Auditor**

The Board of Directors proposes that the auditor is paid against a reasonable invoice.

#### **Appendix 12**

##### **Election of Auditor**

The Board of Directors proposes that PricewaterhouseCoopers Oy, a company of Authorised Public Accountants, be elected as the auditor of the company for the following term of office. PricewaterhouseCoopers Oy has announced that the principally responsible auditor would be Maria Grönroos (APA). The term of the auditor will end at the closing of the next Annual General Meeting following the election.

The proposal of the Board of Directors is based on the competitive procurement process of the company's audit. As a result of the competitive process, the company received offers from four authorised public accountant organisations. According to the evaluation of the Board, PricewaterhouseCoopers Oy best fulfils the selection criteria that had been determined in advance. Under the Article 16 paragraph 2 of the Audit Regulation the Board needs to identify two choices for the auditor engagement and express a justified preference for one of them. The Board has evaluated the auditor candidates against a variety of customary used selection criteria. Based on the criteria the Board has identified PricewaterhouseCoopers Oy and Ernst&Young Oy as the best choices for the audit engagement. After careful assessment and considerations, the Board's preference is PricewaterhouseCoopers Oy.

The Board of Directors notes that its recommendation is free from influence by a third party, and the Board of Directors is not subject to compliance with any such clauses referred to in Article 16(6) of the EU Audit Regulation (537/2014) that would restrict the choice as regards the appointment of a statutory auditor or audit firm.

#### **Appendix 13**

##### **Share issue without payment (share split)**

The Board of Directors proposes to the Annual General Meeting that in order to enhance the liquidity of the company's shares, new company shares shall be issued to the shareholders without payment in proportion to their holdings so that four new shares are issued for each share (share split).

Based on the number of company's shares as at the date of this notice, a total of 23,397,308 new shares will be issued. The shares shall be issued to the shareholders who are registered in the shareholders' register maintained by Euroclear Finland Ltd on the record day of the share issue of 3 May 2022. The share issue without payment shall be executed in the book-entry system and will not require any actions by the shareholders. The new shares will generate shareholder rights when they have been registered in the trade register, approximately on 3 May 2022. The registration of the new shares in the shareholders' book-entry accounts is planned to occur on 4 May 2022.

The new shares will not entitle their holders to dividends decided before registration to the trade register, but they will entitle to dividends decided after the registration.

#### **Appendix 14**

##### **Authorising the Board of Directors to decide on the issuance of shares as well as the issuance of other special rights entitling to shares**

The Board of Directors proposes that the Annual General Meeting will authorise the Board of Directors to decide to issue new shares either against payment or without payment. The authorisation would be given to a maximum quantity of 584,932 new shares which represent approximately 10 per cent of the total number of shares in the company at the date of this notice. If the Annual General Meeting approves the Board's proposal concerning a share

issue without payment in accordance with section 16 of this notice, the maximum number of shares to be issued totals a maximum of 2,924,660 shares, which represent approximately 10 per cent of total number of shares in the company after the new shares to be issued in share issue without payment have been registered.

The new shares may be issued to the Company's shareholders in proportion to their current shareholdings in the Company or deviating from the shareholders' pre-emptive right through one or more directed share issue, if the Company has a weighty financial reason to do so, such as developing the Company's equity structure, implementing mergers and acquisitions or other restructuring measures aimed at developing the Company's business, financing of investments and operations or using the shares as a part of the Company's remuneration and compensation system. The Board of Directors would decide upon terms and scope related to share issues.

Based on the authorisation, the Board of Directors can, pursuant to chapter 10, section 1, of the Companies Act, also decide on issuing other special rights, either against payment or without payment, entitling to new shares of the Company.

The subscription price of the new shares can be recorded partly or fully to the invested unrestricted equity reserves or to equity according to the decision of the Board of Directors. The Board of Directors is further entitled to decide on conditions regarding the issuance of shares as well as the issuance of other special rights entitling to shares.

The proposed authorisation would be valid for one year from the Annual General Meeting.

**INCAP CORPORATION**