

PROPOSALS OF THE BOARD OF DIRECTORS TO INCAP CORPORATION'S ANNUAL GENERAL MEETING 2021

Resolution on the use of the profit shown on the balance sheet and the payment of dividends

The Board of Directors proposes to the Annual General Meeting that no dividend will be paid from the profits of the financial year 2020 and that the profit for the financial period be recognised in equity.

Handling of the Remuneration Report for Governing Bodies

As participation in the Annual General Meeting is possible only in advance, the Remuneration Report 2020, which was published in connection with the Annual Report on April 1, 2021 is deemed to have been presented to the Annual General Meeting. The Report is available on the Company's website <https://incapcorp.com/annual-general-meeting>. The resolution concerning the adoption of the Remuneration Report is advisory.

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 48,000 and for the Board members EUR 24,000 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.

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).

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.

Information regarding the Board members is available on the Company's website <https://incapcorp.com/board-of-directors/>.

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 current number of shares.

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.