

## ANNUAL GENERAL MEETING OF SPINNOVA PLC

**TIME:** 15 April 2026 at 1:00 p.m. (Finnish time)

**PLACE:** The General Meeting was held without a meeting venue as a virtual meeting in accordance with Chapter 5, Section 16 (3) of the Finnish Limited Liability Companies Act (624/2006, as amended), at which the shareholders had the opportunity to exercise their rights fully and in real time via remote access during the meeting.

**PRESENT:** The shareholders set out in the list of votes adopted at the General Meeting ([Appendix 1](#)) were present at the meeting.

Present were also the company's Chair of the Board of Directors and CEO Janne Poranen, the members of the Board of Directors Carlos Aníbal de Almeida Jr, Petri Kalliokoski, Hanna Liiri, Vesa Silaskivi, Sebastian Vinsten and Jari Vähäpesola, General Counsel Johanna Valkama, the company's auditor Jukka Torkkeli, APA, and Attorney-at-Law Johan Roman as well as other members of the company's management and other meeting officials.

### 1 OPENING OF THE MEETING

The Chair of the Board of Directors and CEO, Janne Poranen, opened the Annual General Meeting.

### 2 CALLING THE MEETING TO ORDER

Johan Roman, Attorney-at-Law, was elected as the Chair of the Annual General Meeting, and he called Johanna Valkama, the company's General Counsel, to act as secretary.

The Chair explained the procedures for considering the items on the agenda of the General Meeting and the meeting procedures.

It was noted that the General Meeting was held without a meeting venue via real-time remote access as a virtual meeting in accordance with Chapter 5, Section 16 (3) of the Finnish Limited Liability Companies Act and that shareholders were able to fully exercise their rights during the meeting.

It was noted that shareholders registered in the shareholders' register on the record date of the General Meeting had had the opportunity to vote in advance on items on the agenda of the General Meeting. Custodian banks representing certain holders of nominee-registered shares had also voted in advance on behalf of the shareholders they represent.

The summary list of advance votes was attached to the minutes ([Appendix 2](#)).

**3 ELECTION OF THE PERSON TO SCRUTINISE THE MINUTES AND TO VERIFY THE COUNTING OF VOTES**

Santeri Heinonen, the company's Chief Finance and People Officer, was elected to scrutinise the minutes and verify the counting of votes.

**4 RECORDING THE LEGALITY OF THE MEETING**

It was recorded that the notice to the Annual General Meeting had been published on the company's website and through a company release on 16 March 2026, and that the meeting documents had been available on the company's website as of 16 March 2026. The meeting documents had also been available at the General Meeting.

The notice to the General Meeting was attached to the minutes (Appendix 3).

It was noted that the Annual General Meeting had been convened in accordance with the Articles of Association and in compliance with the provisions of the Finnish Limited Liability Companies Act, and that the General Meeting therefore was legally convened and constituted a quorum.

**5 RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES**

It was recorded that shareholders who had duly registered for the General Meeting before the end of the registration period and who had had the right to attend the General Meeting under Chapter 5, Sections 6 and 6a of the Finnish Limited Liability Companies Act and who had either voted in advance during the advance voting period or participated in the General Meeting via remote access were recorded to have attended the meeting.

It was noted that real-time participation in the virtual meeting had required shareholders to provide an email address or telephone number in connection with the registration during the registration period, so that the shareholders could be sent a participation link and password to participate in the virtual meeting. The Chair noted that no technical or other problems related to the advance voting, meeting procedure or login had been raised. It was noted that the voting list would be finalised separately to reflect the attendance status at the start of any potential vote.

The Chair noted, due to the advance voting, that if a full vote count is not conducted on a particular item, the number of opposing and abstaining votes shall be recorded in the minutes for each item. The Chair further noted that, to the extent that the summary lists show opposing votes without a counterproposal on items where a proposal cannot be opposed without a counterproposal, such votes would not be formally counted as votes against the proposed resolution, nor will they be recorded in the relevant sections of the minutes.

The list of attendees at the beginning of the General Meeting and the list of votes was confirmed (Appendix 1).

It was noted that the company's shareholders' register was also available at the General Meeting.

It was noted that present at the Annual General Meeting were the members of the Board of Directors of the company, the company's CEO, General Counsel Johanna Valkama, the company's auditor Jukka Torkkeli, APA, and Attorney-at-Law Johan Roman. Present at the meeting were also other members of the company's management and other meeting officials.

## **6 PRESENTATION OF THE ANNUAL ACCOUNTS AND CONSOLIDATED ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2025**

It was recorded that the financial statements had been available to shareholders on the company's website for the period required by the Finnish Limited Liability Companies Act prior to the Annual General Meeting. The financial statements were also available at the General Meeting.

The company's Chair of the Board of Directors and CEO, Janne Poranen, held the CEO's review and presented the financial statements for the financial year 1 January 2025 – 31 December 2025.

The financial statements were attached to the minutes ([Appendix 4](#)).

The auditor with principal responsibility presented the conducted audit and the main points of the auditor's report.

The auditor's report was attached to the minutes ([Appendix 5](#)).

## **7 ADOPTION OF THE ANNUAL ACCOUNTS AND CONSOLIDATED ANNUAL ACCOUNTS**

The Annual General Meeting adopted the financial statements, which include the consolidated financial statements, for the financial year 1 January 2025 – 31 December 2025.

## **8 RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND ON THE DISTRIBUTION OF DIVIDEND**

It was noted that the parent company's distributable funds as of 31 December 2025 were approximately EUR 33.4 million, and the loss for the financial year 2025 was approximately EUR 34.3 million.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that no dividend be distributed on the basis of the balance sheet adopted for the financial year ended 31 December 2025, and that the loss for the financial year be recorded in the company's retained earnings.

**9 RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

It was recorded that the discharge from liability concerned all persons who had acted as members of the Board of Directors or as CEO during the financial year 1 January 2025 – 31 December 2025.

The Annual General Meeting resolved to discharge from liability the persons who had acted as members of the Board of Directors or as CEO during the financial year 1 January 2025 – 31 December 2025.

**10 ADVISORY RESOLUTION ON THE ADOPTION OF THE REMUNERATION REPORT**

It was noted that the company's Remuneration Report 2025 had been available on the company's website and was also available at the General Meeting. The Remuneration Report was attached to the minutes ([Appendix 6](#)).

It was noted that the resolution of the Annual General Meeting concerning the approval of the Remuneration Report is advisory.

The Annual General Meeting resolved to approve the presented Remuneration Report.

It was recorded that, with regards to this agenda item, the votes against cast by shareholders who had voted in advance amounted to 442,105 votes.

**11 ADVISORY RESOLUTION ON THE ADOPTION OF THE REMUNERATION POLICY OF THE GOVERNING BODIES**

It was noted that the Board of Directors had proposed to the Annual General Meeting that it adopt the updated remuneration policy of the governing bodies.

It was noted that the company's Remuneration Policy of the governing bodies had been available on the company's website as of 16 March 2026.

The Remuneration Policy was attached to the minutes ([Appendix 7](#)).

It was noted that the resolution of the Annual General Meeting concerning the approval of the Remuneration Policy is advisory.

The Annual General Meeting resolved to approve the presented Remuneration Policy.

It was recorded that, with regards to this agenda item, the votes against cast by shareholders who had voted in advance amounted to 442,105 votes.

**12 RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the Shareholders' Nomination Board had proposed to the General Meeting that the remuneration of the Board of Directors would be a fixed monthly fee of EUR 6,000 to the Chair and EUR 2,000 to each Board Member. No separate deputy chair, meeting or committee member fees would be paid. Travel costs would be reimbursed in accordance with the Company's travel policy.

The Annual General Meeting resolved in accordance with the proposal of the Shareholders' Nomination Board that the remuneration of the Board of Directors will be a fixed monthly fee of EUR 6,000 to the Chair and EUR 2,000 to each Board Member. No separate deputy chair, meeting or committee member fees will be paid. Travel costs will be reimbursed in accordance with the Company's travel policy.

**13 RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that the Shareholders' Nomination Board had proposed to the Annual General Meeting that the number of members of the Board of Directors for the term of office ending at the close of the Annual General Meeting 2027 would be unchanged at seven (7).

The Annual General Meeting resolved in accordance with the proposal of the Shareholders' Nomination Board that the number of members of the Board of Directors be seven (7).

**14 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the Shareholders' Nomination Board had proposed to the Annual General Meeting that the following persons be re-elected as members of the Board of Directors for a term of office ending at the close of the Annual General Meeting 2027: Janne Poranen, Petri Kalliokoski, Hanna Liiri, Vesa Silaskivi, Sebastian Vinsten, Jari Vähäpesola, and Carlos Aníbal de Almeida Jr.

It was noted that all candidates have given their consent to the election. The Shareholders' Nomination Board had assessed that, with the exception of Janne Poranen due to his CEO agreement with the company as well as Carlos Aníbal de Almeida Jr., due to him belonging to the operative management of Suzano S.A., which during the past year has had a close cooperation relationship with Spinnova, all the proposed members of the Board of Directors are independent of the Company and the significant shareholders of the Company.

The Annual General Meeting resolved in accordance with the proposal of the Shareholders' Nomination Board that the following persons be re-elected as members of the Board of Directors for a term of office ending at the close of the Annual General Meeting 2027: Janne Poranen, Petri Kalliokoski, Hanna Liiri, Vesa Silaskivi, Sebastian Vinsten, Jari Vähäpesola and Carlos Aníbal de Almeida Jr.

## 15 RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was recorded that the Board of Directors had, based on the recommendation of the Audit Committee of the Board of Directors, proposed to the General Meeting that the remuneration for the auditor to be elected will be paid against the auditor's reasonable invoice.

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors that the remuneration for the auditor to be elected will be paid against the auditor's reasonable invoice.

## 16 ELECTION OF AUDITOR

It was recorded that the Board of Directors had, based on the recommendation of the Audit Committee of the Board of Directors, proposed to the General Meeting that PricewaterhouseCoopers Oy, Authorised Public Accountants, be re-elected auditor of the Company for a term of office ending at the close of the next Annual General Meeting. PricewaterhouseCoopers Oy has informed that Mr. Jukka Torkkeli, APA, would act as the auditor with principal responsibility.

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors that for a term of office ending at the closing of the next Annual General Meeting, PricewaterhouseCoopers Oy is re-elected as the company's auditor. Jukka Torkkeli, APA, will act as the auditor with principal responsibility.

## 17 AUTHORISING THE BOARD OF DIRECTORS TO RESOLVE ON THE ISSUANCE OF SHARES AND SPECIAL RIGHTS ENTITLING TO SHARES

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorised to resolve on the issuance of shares and special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act as follows.

The total number of shares that may be issued under the authorisation may not exceed 5,220,000 shares, which corresponds to approximately 10 percent of all shares in the Company.

The Board of Directors resolves upon all terms and conditions of the share issue and of the issuance of special rights entitling to shares. The authorisation covers both the issuance of new shares and the transfer of treasury shares. Shares and special rights may be issued without payment or at a subscription price determined by the Board of Directors. The issuance of shares and special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act may, subject to the conditions set out in the Finnish Limited Liability Companies Act, be made in deviation from the shareholders' pre-emptive subscription rights (directed issue).

The authorisation cancels the authorisation granted by the General Meeting in April 2025 to resolve on the issuance of shares and special rights entitling to shares. The authorisation is valid until 30 June 2027.

The Annual General Meeting resolved to authorise the Board of Directors to resolve on the issuance of shares and special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act in accordance with the proposal of the Board of Directors.

## 18 CLOSING OF THE MEETING

The Chair stated that all items on the agenda had been considered and that the minutes of the Annual General Meeting are available on the company's website as of 29 April 2026 at the latest.

The Chair closed the Annual General Meeting at 13:42 (Finnish time).

### Chair of the Annual General Meeting:

Name: \_\_\_\_\_  
Johan Roman

### In fidem:

Name: \_\_\_\_\_  
Johanna Valkama

### Minutes reviewed and approved:

Name: \_\_\_\_\_  
Santeri Heinonen

## Appendices

<b>Appendix 1</b>	List of attendees at the beginning of the meeting and list of votes
<b>Appendix 2</b>	Summary list of advance votes
<b>Appendix 3</b>	Notice to the Annual General Meeting
<b>Appendix 4</b>	Financial statements
<b>Appendix 5</b>	Auditor's report
<b>Appendix 6</b>	Remuneration report of the governing bodies
<b>Appendix 7</b>	Remuneration policy of the governing bodies