

(Unofficial translation of the Finnish original)

NYAB PLC'S ANNUAL GENERAL MEETING

Time	11 April 2024 at 13:00
Place	Scandic Helsinki Hub hotel, Annankatu 18, Helsinki
Present	Shareholders and their representatives, who are recorded in the voting list confirmed in the meeting, were present or represented in the meeting. In addition, the members of the Board of Directors with the exception of Johan K Nilsson, the new Board member proposed to be elected, some members of the Executive Management Team and key audit partner Anders Forsström were present.

1 Opening of the meeting

Jan Öhman, Chairman of the Board, opened the meeting and gave the opening speech.

2 Calling the meeting to order

Attorney-at-law Sonja Siggberg was elected to chair the meeting. She invited the company's Director of Investor Relations Marko Peltonen to act as the secretary of the meeting.

Chairman went through practical matters regarding the meeting. It was noted that the meeting would be conducted in Finnish with the exception of the CEO's review and the proposal regarding the election of the members of the Board of Directors in agenda item 12, which would be presented in English.

It was noted that the proposals to be considered at the General Meeting and the documents and information required by the Finnish Companies Act had been made available to shareholders on the company's website for the period required by the Finnish Companies Act before the General Meeting. Said documents were also available for inspection at the meeting venue.

3 Election of persons to scrutinize the minutes and to supervise the counting of votes

Tuomas Hirvonen was elected to scrutinize the minutes and to supervise the counting of votes.

4 Recording of the legality of the meeting

It was noted that the notice to the meeting, including proposals of the Board of Directors and the Shareholders' Nomination Committee to the General Meeting, had been published on 18 March 2024 on the company website and as a Company Announcement.

It was noted that the meeting had been convened in accordance with the Articles of Association and the provisions of the Finnish Companies Act and was thus legally convened and constituted a quorum.

The notice was attached to the minutes (**Attachment 1**).

5 Recording the attendance at the meeting and adoption of the list of votes

It was recorded that in accordance with the voting list, 38 shareholders, who represent 458,782,476 shares and votes, were represented in the beginning of the meeting. It was recorded that the number corresponds to 64.92 percent of all shares and votes in the company.

Representatives of the nominee-registered shareholders participated to the meeting at the meeting venue.

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Voting list and powers of attorney were attached to the minutes (**Attachment 2**). It was noted that the voting list is confirmed to correspond to the participation status in case a vote begins.

It was noted, and the meeting approved, that in addition to shareholders and their representatives, attendees of the meeting included the members of the Board of Directors with the exception of Johan K Nilsson, the new Board member proposed to be elected, some members of the Executive Management Team and the auditor of the company.

It was recorded that the General Meeting approved that those shareholders, who had not registered for the meeting in advance, had a right to be present in the meeting.

6 Presenting the financial statements, consolidated financial statements, Board of Directors' report, and auditor's report for the financial year 1 January–31 December 2023

It was noted that NYAB Plc's financial statement documents, which include the financial statements, the consolidated financial statements and the Board of Directors' report, had been made available to shareholders on the company website since 18 March 2024. The financial statement documents were also available for inspection at the meeting venue.

NYAB Plc's CEO Johan Larsson introduced the CEO's review and the financial statements for the financial year 2023.

The company's auditor Anders Forsström, acting as the key audit partner for audit firm Ernst & Young Oy, introduced the auditor's report given for the financial year 2023.

It was recorded that the annual report 2023, including the financial statements and the consolidated financial statements, the Board of Directors' report, and the auditor's report, was attached to the minutes in its entirety (**Attachment 3**).

7 Adoption of the financial statements and the consolidated financial statements

It was recorded that the auditors of the company had carried out an audit of the company and the group. After the audit, a standardized auditor's report had been given.

The General Meeting decided to adopt the financial statements and the consolidated financial statements, included in **Attachment 3**, for the financial year 1 January–31 December 2023.

8 Resolution on the use of profits shown on the balance sheet and the distribution of assets

It was recorded that distributable assets according to the balance sheet of the parent company were 266,530,406 euros on 31 December 2023, including the profit for the financial year 2023, 16,605,532 euros.

It was noted that the Board of Directors had proposed to the General Meeting that a capital repayment of EUR 0.014 per share, which corresponds to a total amount of EUR 9,893,215, is paid from the invested unrestricted equity reserve based on the balance sheet adopted for the financial year 2023. According to the proposal, the amount of ordinary profit distribution is EUR 0.008 per share and extraordinary profit distribution is EUR 0.006 per share. According to the proposal, the capital repayment is paid to shareholders who on the record date of 15 April 2024 are entered as shareholders in the company's shareholder register held by Euroclear Finland Oy. The capital repayment is proposed to be paid in one installment on 22 April 2024.

It was noted that the Board of Directors had further proposed that no dividends will be paid based on the balance sheet adopted for the financial year 2023.

The General Meeting decided on the use of profits shown on the balance sheet, as well as the distribution of assets, as proposed by the Board of Directors.

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

It was noted that the discharge from liability for the financial year 1 January–31 December 2023 regards all persons who have been members of the Board of Directors or CEO during the financial year.

During the financial year 2023, the following persons had acted as members of the Board of Directors for the entire the financial year:

- Markku Kankaala (Vice Chairman as of 27 September 2023, Chairman until 27 September 2023)
- Lars-Eric Aaro
- Johan Larsson
- Johan K Nilsson
- Mikael Ritola
- Jari Suominen

In addition, the following persons had acted as members of the Board of Directors during the financial year 2023:

- Jan Öhman (Chairman as of 27 September 2023, member as of 26 April 2023)
- Anders Berg (as of 26 April 2023)
- Barbro Frisch (as of 26 April 2023)
- Jukka Juola (until 26 April 2023)
- Aarne Simula (until 26 April 2023)

Johan Larsson had acted as CEO for the entire financial year 2023.

The General Meeting decided to discharge persons who had been members of the Board of Directors or the CEO from liability for the financial year 2023.

10 Resolution on the remuneration of the members of the Board of Directors

It was noted that the Shareholders' Nomination Committee had provided in advance a proposal, according to which the following remuneration will be paid to the members of the Board of Directors until the close of the following Annual General Meeting:

- To a member of the Board of Directors, who does not work for NYAB Plc or its group company, 3500 euros per month shall be paid as remuneration regardless of the number of meetings. In addition, reasonable costs and travelling expenses caused by the meetings shall be compensated.
- To a Chairman of the Board of Directors, who does not work for NYAB Plc or its group company, 5000 euros per month shall be paid as remuneration, regardless of the number of meetings. In addition, reasonable costs and travelling expenses caused by the meetings shall be compensated.
- To a member or Chairman of the Board of Directors, who works for NYAB Plc or its group company, no remuneration shall be paid, but reasonable costs and travelling expenses caused by the meetings shall be compensated.

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- To a member and Chairman of the Board of Directors, who does not work for NYAB Plc or its group company, a meeting fee of 500 euros shall also be paid for participating in meetings of committees of the Board of Directors.

The General Meeting decided to approve the proposal of the Shareholders' Nomination Committee.

11 Resolution on the number of members of the Board of Directors

It was recorded that in accordance with Article 4 of the Articles of Association, a minimum of three and a maximum of nine members can be elected to the Board of Directors, and their term will continue until the close of the following Annual General Meeting.

It was noted that the Shareholders' Nomination Committee had provided in advance a proposal, according to which nine members would be elected to the Board of Directors.

The General Meeting decided to elect nine members to the Board of Directors, as proposed by the Shareholders' Nomination Committee.

12 Election of members of the Board of Directors

It was noted that the Shareholders' Nomination Committee had provided in advance a proposal, according to which:

- current members of the Board of Directors Jan Öhman, Markku Kankaala, Lars-Eric Aaro, Anders Berg, Barbro Frisch, Johan Larsson, Johan K Nilsson and Jari Suominen would be re-elected as members of the Board of Directors
- Kim Wiio would be elected as a new member of the Board of Directors

In addition, it was noted that the Shareholders' Nomination Committee had proposed to the organizing meeting of the Board of Directors that Jan Öhman would be re-elected as the Chairman of the Board, and Markku Kankaala would be elected as the Vice Chairman.

Johan Larsson, Chairman of the Shareholders' Nomination Committee, introduced the proposal of the Nomination Committee and the new member proposed to be elected. It was recorded that all the persons, who had been proposed to be elected, had given their consent for the election.

The General Meeting decided to elect Markku Kankaala, Johan K Nilsson, Johan Larsson, Jari Suominen, Lars-Eric Aaro, Anders Berg, Barbro Frisch, Jan Öhman and Kim Wiio as members of the Board of Directors of the company, as proposed by the Shareholders' Nomination Committee.

13 Resolution on the remuneration of the auditor

It was noted that the Board of Directors had proposed to the Annual General Meeting that remuneration to the auditor will be paid according to the invoice that the company has approved.

The General Meeting decided that remuneration to the auditor will be paid according to the invoice that the company has approved, as proposed by the Board of Directors.

14 Election of the auditor

It was noted that in accordance with Article 9 of the Articles of Association, the auditor must be elected in the Annual General Meeting. According to Article 6 of the Articles of Association, the company must have at least one auditor, of which one must be an audit firm within the meaning of the Auditing Act.

It was noted that the Board of Directors had proposed to the Annual General Meeting that Authorized Public Accountant (KHT) Osmo Valovirta and audit firm Ernst & Young Oy, Authorized

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Public Accountant (KHT) Anders Forsström as the key audit partner, shall be re-elected to act as auditors of the company.

It was also noted that the auditors shall be elected for a term that continues until the close of the following Annual General Meeting, however, taking into account the Board of Directors' proposal to the Extraordinary General Meeting to be held on 29 April, 2024, regarding the election of auditors in connection with NYAB Plc's planned cross-border conversion.

The General Meeting decided, as proposed by the Board of Directors, that Authorized Public Accountant (KHT) Osmo Valovirta and audit firm Ernst & Young Oy, Authorized Public Accountant (KHT) Anders Forsström as the key audit partner, are re-elected to act as auditors of the company until the close of the following Annual General Meeting.

15 Authorizing the Board of Directors to decide on a share issue, as well as on an issuance of options and other special rights entitling to shares

It was noted that the Board of Directors had proposed that the Annual General Meeting authorizes the Board of Directors to decide on the issuance of a maximum of 140,000,000 shares through a share issue or by issuing options or other special rights entitling to shares in one or more issues. The authorization includes a right to decide on issuing new shares either with or without payment. New shares can be issued in deviation from the shareholders' pre-emptive rights (directed issue), if there is a weighty financial reason for the company to do so, or in case of a share issue without payment, if there is an especially weighty reason both for the company and in regard to the interests of all shareholders in the company. The Board of Directors is authorized to decide on all of the remaining conditions and details relating to the share issue and the issuance of special rights entitling to shares.

According to the proposal of the Board of Directors, the authorization may be used, among others, for the development of the capital structure, expanding the ownership base, as a consideration in corporate transactions, when the company acquires assets that relate to its business operations, and to carry out incentive schemes. The authorization had been proposed to be valid for five years from the decision and to replace all earlier authorizations for a share issue in the company.

The General Meeting authorized the Board of Directors to decide on a share issue, as well as on an issuance of options and other special rights entitling to shares, as proposed by the Board of Directors.

16 Closing of the meeting

It was noted that all items on the agenda had been considered and no other items had been notified to be considered. It was recorded that all the shareholders present had supported the resolutions made in the General Meeting unless otherwise stated in the minutes.

It was noted that the minutes of the General Meeting will be made available for shareholders on the company's website as of 25 April 2024 at the latest.

Chairman closed the meeting at 14:10.

[signature page follows]

MINUTES 1/2024

NYAB Plc (2393685–6)

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Signatures

In fidem

SONJA SIGGBERG

Sonja Siggberg

Chairman of the General Meeting

MARKO PELTONEN

Marko Peltonen

Secretary of the General Meeting

Minutes scrutinized and approved

TUOMAS HIRVONEN

Tuomas Hirvonen

Scrutineer of the minutes

ATTACHMENTS:

Attachment 1 / Notice to the meeting

Attachment 2 / Voting list in the beginning of meeting and powers of attorney

Attachment 3 / Annual Report 2023