

## **AGENDA**

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinize the minutes and to 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, the report of the Board of Directors and the Auditor's report for the financial year 1.1.–31.12.2023**

- Business review by the President and CEO

The company's financial statements, the Annual Report and the Auditor's report will be available on the company's website at [apetit.fi/en/for-investors/](https://apetit.fi/en/for-investors/) on week 10.

- 7. Presentation of the Statement of the Supervisory Board on the financial statements, Board of Directors' Management Report and Auditor's report**

The Annual Report, which includes the Statement of the Supervisory Board, will be available on the company's website at [apetit.fi/en/for-investors/](https://apetit.fi/en/for-investors/) on week 10.

- 8. Adoption of the financial statements and the consolidated financial statements**
- 9. Resolution on the distribution of the profit shown on the balance sheet and the payment of dividends**

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.75 per share be paid for the financial year 2023.

The dividend will be paid to a shareholder who is registered in the company's shareholder register maintained by Euroclear Finland Ltd on the record date of 15 April 2024. The Board of Directors proposes to the Annual General Meeting that the dividend to be paid on 23 April 2024.

- 10. Resolution on the discharge of the members of the Supervisory Board and of the Board of Directors and the CEO from liability for the financial period 1 January to 31 December 2023**

- 11. Handling of the remuneration report for governing bodies**

The Board of Directors proposes that the Annual General Meeting adopts the Remuneration Report for 2023 for the governing bodies. According to the Companies Act, the decision is advisory. The Remuneration Report is available on the company's website [apetit.fi/en/for-investors/](https://apetit.fi/en/for-investors/) on week 10 at the latest.

- 12. Processing of the company's Remuneration Policy**

The Board of Directors proposes to the Annual General Meeting that Apetit Plc's Remuneration Policy be approved. In accordance with the Limited Liability Companies Act, the resolution is advisory. The Remuneration Policy will be published in a stock exchange release at the latest on 21 March 2024 and, after the publication, it will be available on the company's website at [apetit.fi/en/corporate-governance/remuneration/](https://www.apetit.fi/en/corporate-governance/remuneration/).

### **13. Resolution on the number of members of the Supervisory Board**

In accordance with Article 7 of the Articles of Association, the Supervisory Board comprises a minimum of 14 and a maximum of 18 members elected by the Annual General Meeting. The number of members of the Supervisory Board is currently 16 and 4 representatives of the personnel, i.e. 20 members in total.

Certain shareholders, representing approximately 26.9 per cent of the shares of Apetit Plc per 31 December 2023, propose to the Annual General Meeting, that the number of the members of the Supervisory Board remain unchanged and is sixteen (16).

Shareholders' proposal (in Finnish) is available on the company's website at [apetit.fi/en/agm2024](https://www.apetit.fi/en/agm2024).

### **14. Resolution on the remuneration of members of the Supervisory Board**

The current meeting fee for the Chairman and members of the Supervisory Board is EUR 300. In addition, a monthly fee of EUR 1,000 has been paid to the Chairman and EUR 665 to the Deputy Chairman. The meeting fee is also paid to the members of the Nomination Committee for attending the meetings of the Nomination Committee and to the Chairman and Deputy Chairman of the Supervisory Board when they attend the Board meetings. Daily allowance and travel allowances for attending a meeting are paid in accordance with the company's travel rules.

Supervisory Board's Nomination Committee proposes to the Annual General Meeting that the remuneration remains unchanged.

### **15. Election of the members of the Supervisory Board**

The term of the following seven (7) Supervisory Board members will end on the Annual General Meeting 2023: Kirsi Ahlgren, Nicolas Berner, Harri Eela, Juha Hämäläinen, Laura Hämäläinen, Jari Nevavuori and Markku Pärssinen.

Certain shareholders, representing approximately 26.9 per cent of the shares of Apetit Plc per 31 December 2023, propose to the Annual General Meeting that Kirsi Ahlgren, Nicolas Berner, Harri Eela, Jari Nevavuori and Markku Pärssinen are re-elected as members of the Supervisory Board and that Jonas Laxåback and Marja-Leena Siiri are elected as new members to the Supervisory Board.

Presentations of the new candidates for the Supervisory Board and the shareholders' proposals (in Finnish) are available on the company's website at [apetit.fi/en/agm2024](https://www.apetit.fi/en/agm2024). The persons proposed to be nominated as members of the Supervisory Board have given their consent for the election.

## **16. Appointment of two members to the Supervisory Board's Nomination Committee**

Certain shareholders, representing approximately 26.9 per cent of the shares of Apetit Plc per 31 December 2023, propose to the Annual General Meeting that Nicolas Berner is re-elected as a member to the Supervisory Board's Nominating Committee and that Jari Laaninen is elected as a new member.

Shareholders' proposal (in Finnish) is available on the company's website at [apetit.fi/en/agm2024](https://apetit.fi/en/agm2024).

## **17. Resolution on the number of auditors**

The Board of Directors proposes to the Annual General Meeting that two auditors to be elected for the company.

## **18. Resolution on the auditors' remuneration**

The Board of Directors proposes to the Annual General Meeting that the auditors be remunerated in accordance with reasonable invoices approved by the company.

## **19. Election of the auditors**

The Board of Directors proposes to the Annual General Meeting that Ernst & Young Oy, authorized public accountants with Erika Grönlund, APA as the principal auditor and Osmo Valovirta, APA to be elected as the auditors.

The auditors are elected until the closing of the Annual General Meeting 2025.

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

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to decide on the repurchase of a maximum of 80,000 (eighty thousand) of the company's own shares using the unrestricted equity of the company representing about 1,27 per cent of all the shares in the company. The authorization includes the right to accept company's own shares as a pledge. The shares shall be acquired through public trading, for which reason the shares are acquired otherwise than in proportion to the share ownership of the shareholders and the consideration paid for the shares shall be the market price of the company's share in public trading at Nasdaq Helsinki Ltd at the time of the acquisition. Shares may also be acquired outside public trading for a price which at most corresponds to the market price in public trading at the time of the acquisition. The Board of Directors will be authorized to resolve upon how the shares are acquired. The authorization includes the Board's right to resolve on a directed repurchase or the acceptance of shares as a pledge, if there is a weighty financial reason for the company to do so as provided for in Chapter 15, section 6 of the Finnish Limited Liability Companies Act. The shares shall be acquired to be used for execution of the company's share-based incentive schemes or for other purposes determined by the Board of Directors. The decision to repurchase or redeem company's own shares or to accept them as pledge shall not be made so that the shares of the company in the possession of or held as pledges by the company and its subsidiaries would exceed 10% of all shares. The Board of Directors shall decide on any other matters related to the

repurchase of the company's own shares and/or accepting them as a pledge. The authorization is proposed to be valid until the closing of the Annual General Meeting 2025, however no longer than until 31 May 2025. The authorization cancels the authorization to repurchase shares granted at the Annual General Meeting on 13 April 2023.

## **21. Amendment of the Articles of Association**

The Valion Eläkekassa pension fund, Berner Ltd, Esko Eela and the Central Union of Agricultural Producers and Forest Owners (MTK), which represent approximately 26.6 per cent of Apetit Plc's shares have made a proposal to the Annual General Meeting. They propose that the Articles of Association be amended so that the Annual General Meeting elects the Board of Directors. In addition, they propose that Articles 2, 3, 4, 7, 8, 9, 10, 11 and 12 of the Articles of Association be amended and a new Article 8 be added to the Articles of Association. Below are the current provisions proposed to be amended and the new proposed provisions, for comparison purposes. The full text of the current Articles of Association and the proposed new Articles of Association are attached to the notice of the meeting.

Shareholder Pertti Lehtola has also proposed that the Annual General Meeting elect the Board of Directors but also that the Board of Directors elect the Chair and the Deputy Chair from among its members. The shareholder's proposal is attached to the notice of the meeting. The shareholder has announced withdrawing the proposal in this respect and supporting the Board of Directors' proposal, according to which the Annual General Meeting elects the Chair and the Deputy Chair of the Board of Directors.

The company's Supervisory Board has discussed the amendment proposals to the Articles of Association.

### Current 2 §: Sphere of operations

The Company engages in commercial activities concerning food and other related activities in Finland and abroad either directly or through subsidiaries or associated companies. The Company may own and manage real estate and shares and other securities and engage in trade in them.

### Proposal 2 §: Sphere of operations

The Company engages in commercial activities concerning food and other related activities in Finland and abroad either directly or through subsidiaries or associated companies. The Company may own and manage real estate and shares and other securities and engage in trade in them. As the parent company, the Company may take care of the Group's administration, financing and other common Group tasks.

### Current 3 §: The Company's share capital

The Company's minimum share capital is 10,000,000 euros and its maximum capital 40,000,000 euros within which limits the share capital may be increased or decreased without amending the Articles of Association.

The nominal value of each share is 2 euros.

The Company shares belong to the book-entry securities system.

Only a party

1. which has been entered in the register of shareholders as a shareholder on the record date;
2. whose right to payment has been entered in the book-entry account of a registered shareholder and entered in the register of shareholders on the record date; or
3. in whose book-entry account the share has been entered on the record date and whose share administrator has been entered in the register of shareholders as the administrator of the shares on the record date if the share is nominee-registered has the right to assets distributed by the Company and the right of subscription when the share capital is increased.

#### Proposal 3 §: Book-entry system

The Company's shares are included in the book-entry system.

#### Current 4 §: Board of Directors

By a decision of the Supervisory Board, the Board of Directors shall comprise at least five and at most seven members.

The term of a member of the Board of Directors ends at the close of the Supervisory Board meeting following the first Annual General Meeting immediately after the election.

The Board of Directors is quorate when the chairman or deputy chairman and at least half of the other Board members are present.

#### Proposal 4 §: Board of Directors

The Board of Directors comprises a minimum of five and a maximum of seven members elected by the Annual General Meeting.

The term of office of a member of the Board of Directors begins at the close of the Annual General Meeting at which the member in question was elected and ends at the close of the next Annual General Meeting.

The Board of Directors is quorate when the Chair and at least half of the other Board members are present or, in the Chair's absence, when the Deputy Chair and at least half of the other Board members are present.

#### Current 7 § paragraph 2: Supervisory Board

The term of the members of the Supervisory Board ends at the close of the third Annual General Meeting following the election. To ensure that the terms of one third of the members (or the number nearest to it) come to an end each year, the term of new members may, at their election, be exceptionally set to last one or two years.

#### Proposal 7 § paragraph 2: Supervisory Board

A member's term of office begins at the close of the Annual General Meeting at which the member in question was elected and ends at the close of the third Annual General Meeting following their election. In order to ensure that a third or a number closest to a third of the members' terms ends annually, new members' terms can exceptionally be limited to one or two years.

#### Proposal for new section 8 §: Nomination Committee of the Supervisory Board

The Company has a Nomination Committee of the Supervisory Board, which comprises the Chair and the Deputy Chair of the Supervisory Board as well as two members elected by the Annual General Meeting. The Nomination Committee is chaired by the Chair of the Supervisory Board or, in the Chair's absence, by the Deputy Chair of the Supervisory Board.

The term of office of a member of the Nomination Committee begins at the close of the Supervisory Board meeting following the Annual General Meeting at which the member in question was elected and ends at the close of the Supervisory Board meeting following the next Annual General Meeting after the election.

The Nomination Committee, together with the Supervisory Board, prepares a proposal to the Annual General Meeting on the number of members of the Board of Directors, the persons to be elected to the Board of Directors, the Chair and the Deputy Chair of the Board of Directors and the remuneration paid to them.

#### Current 8 §: Supervisory Board

The Supervisory Board shall supervise the management of the Company exercised by the Board of Directors and the President.

In addition, the Supervisory Board shall:

1. decide, in accordance with the proposals of the Nomination Committee, on the number of members of the Board of Directors, elect the members of the Board and fix the fees and other remunerations payable to the members of the Board,
2. elect, in accordance with the proposals of the Nomination Committee, a chairman and a deputy chairman from among the members of the Board,
3. issue an opinion on the financial statements, auditors' report and Board of Directors' report.

#### Proposal 9 §: Tasks of the Supervisory Board

The Supervisory Board supervises the management of the Company exercised by the Board of Directors and the CEO.

The Supervisory Board, together with the Nomination Committee, prepares a proposal to the Annual General Meeting on the number of members of the Board of Directors, the persons

to be elected to the Board of Directors, the Chair and the Deputy Chair of the Board of Directors and the remuneration paid to them.

The Supervisory Board provides the Annual General Meeting with a statement on the financial statements, the auditor's report and the Board of Directors' report.

#### Current 9 § paragraph 1: Summons to a shareholder's meeting

The summons to the shareholders' meeting shall be published on the company's web pages and, if so decided by the Board of Directors, in at least one national newspaper determined by the Board of Directors, at the earliest two months and at the latest 21 days before the shareholders' meeting.

#### Proposal 10 § paragraph 1: Notice of the Annual General Meeting

The notice of the Annual General Meeting must be published on the Company's website and in any other manner decided by the Board of Directors at the earliest two months and at the latest 21 days before the Annual General Meeting.

#### Current 10 §: Shareholder's meeting

The Annual General Meeting of shareholders shall be held annually at the latest by the end of May on a date determined by the Board of Directors.

At the Annual General Meeting the following shall be

presented

1. the financial statements,
2. the auditors' report,
3. the Supervisory Board's statement on the financial statements and the auditors' report;

decided

4. approval of the Company income statement and balance sheet and the consolidated income statement and balance sheet,
5. measures called for by the profit or loss reported in the approved balance sheet or consolidated balance sheet,
6. granting discharge of liability to the members of the Board of Directors and Supervisory Board and to the President,
7. the number of the members of the Supervisory Board and their remuneration,
8. the number of auditors and their remuneration,

elected

9. the members of the Supervisory Board,

10. two members of the Supervisory Board's Nomination Committee preparing the selection of members to the Board of Directors, with the Committee also including the Supervisory Board's chairman and deputy chairman and the chairman of the Board of Directors,
11. the auditors,

dealt with

12. any other matters mentioned in the summons to the meeting.

Individual shareholders are not entitled to exercise voting powers representing more than one tenth of the votes at the meeting.

#### Proposal 11 §: Annual General Meeting

The Annual General Meeting is held annually at the latest in May on a date determined by the Board of Directors.

At the Annual General Meeting, the following is presented

1. financial statements and the Board of Directors' report
2. auditor's report
3. Supervisory Board's statement on the financial statements, the auditor's report and the Board of Directors' report

decided

4. approval of the financial statements and the consolidated financial statements
5. measures called for by the profit or loss reported in the confirmed balance sheet
6. granting discharge of liability to the members of the Board of Directors and Supervisory Board and to the CEO
7. number and remuneration of the members of the Supervisory Board
8. number and remuneration of the members of the Board of Directors

elected

9. members of the Supervisory Board
10. Chair and Vice Chair of the Board of Directors
11. other members of the Board of Directors
12. two members of the Nomination Committee of the Supervisory Board
13. auditor

dealt with

14. other matters mentioned in the notice of the meeting.

No single shareholder is entitled to exercise voting rights representing more than one tenth of the votes at a General Meeting.



#### Current 11 §: Financial period

The Company's financial period is the calendar year.

The financial statements and other documents pertaining to the Company's bookkeeping or management shall be submitted to the auditors at the latest by the end of February every year. The auditors shall submit their report to the Board of Directors at the latest in March every year.

#### Proposal 12 §: Financial year

The Company's financial year is a calendar year.

#### Current 12 §: Auditors

The Company shall have at least two and at most three regular auditors who shall be Authorized Public Accountants or auditing firms approved by the Central Chamber of Commerce.

An auditor's term ends at the close of the next Annual General Meeting following the election.

#### Proposal 13 §: Auditors

The Company has one auditor who must be an audit firm as referred to in the Auditing Act.

The auditor's term of office ends at the close of the Annual General Meeting following the auditor's election.

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