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Minutes 1/2022

Apetit Plc

Annual General Meeting

ANNUAL GENERAL MEETING OF APETIT PLC 1/2022

Time Thursday 5 May 2022, 1:00 p.m. – 1:30 p.m.

Place Company's head office, Maakunnantie 4, Säkylä

Present Pursuant to so-called temporary act (375/2021), the Board of Directors of Apetit Plc has resolved that a shareholder and a shareholder's proxy representative may participate in the Annual General Meeting only by advance voting. The shareholders recorded in the voting list approved at the Meeting were represented at the Meeting.

Ms. Johanna Hölli-Koskipirtti, LL.M. and the Chairman of the Supervisory Board, Mr. Harri Eela, were present at the meeting venue.

1 Opening the meeting

The Chairman of the meeting, Ms. Johanna Hölli-Koskipirtti, LL.M., opened the Meeting.

2 Calling the meeting to order

Ms. Johanna Hölli-Koskipirtti, LL.M., acted as Chairman in accordance with the notice to the Annual General Meeting. The Chairman also prepared the minutes of the Annual General Meeting.

The Chairman noted that a shareholder or a shareholder's representative has only been able to attend the Annual General Meeting by advance voting and that all items on the agenda have thus been voted on. The Chairman also noted that, under the temporary act, it has been possible to oppose a resolution proposal without a counterproposal.

The Chairman stated that the shareholders have had the opportunity to submit counterproposals and questions in advance, as stated in the notice to the Meeting.

The Chairman noted that no counterproposals from shareholders to be put to a vote had been received by the deadline of 28 March 2022 at 10.00 a.m. EEST and no questions from shareholders had been received by the deadline of 21 April 2022.

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

The Chairman of the Supervisory Board, Mr. Harri Eela acted as scrutinizer of the Meeting minutes and as the supervisor of the counting of votes in accordance with the notice to the Annual General Meeting.

4 Recording the legality of the meeting

It was noted that the notice to the Meeting had been published as a stock exchange release and on the company's website on 25 March 2022.

It was noted that the Annual General Meeting had been convened in accordance with the Articles of Association, the Companies Act and the provisions of the temporary act, and that the Meeting was lawful and quorate.

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

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

A list provided by Euroclear Finland Oy of shareholders who had voted in advance within the advance voting period, either in person or through a proxy, and who were entitled to participate in the Annual General Meeting in accordance with Chapter 5, Sections 6 and 6a of the Companies Act, was presented.

It was recorded that a total of 1,792 shareholders had participated in the advance voting, representing 3,148,110 shares and votes. In accordance with the Companies Act, the shares held by the company have not entitled to participation or voting in the Meeting.

It was recorded that due to the voting restriction set forth in paragraph 10 of the Articles of Association, votes held by one shareholder could not exceed 314,811 votes. The maximum number of votes present at the meeting was thus 2,587,327.

The list of participants and the list of votes represented at the Meeting were approved and attached to the minutes (**Appendices 2 and 3**).

6 Presentation of the financial statements, the report of the Board of Directors and the Auditor's report for the year 2021

It was noted that since a shareholder or a shareholder's representative has been able to attend the Annual General Meeting only by advance voting, the Annual Report 2021 published on 10 March 2022 by the company, including the company's financial statements, the report of the Board of Directors and the Auditor's report, and which has been available on the company's website, has been presented to the Annual General Meeting.

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The documents relating to the company's financial statements were attached to the minutes (**Appendices 4 and 5**).

7 Presentation of the Statement of the Supervisory Board on the financial statements, the report of the Board of Directors and Auditor's report

It was noted that since a shareholder or a shareholder's representative has been able to attend the Annual General Meeting only by advance voting, the Annual Report 2021 published by the company on 10 March 2022, including the statement of the Supervisory Board, has been presented to the Annual General Meeting.

The statement of the Supervisory Board was attached to the minutes (**Appendix 6**).

8 Adoption of the financial statements and the consolidated financial statements

It was recorded that 3,131,022 shares, corresponding to approximately 49.56 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 2,563,403 and the maximum number of votes available to an individual shareholder was 313,102. A total of 3,131,022 shares and 2,563,403 votes (taking the voting restrictions into account) had voted for the adoption of the financial statements, corresponding to 100.00 per cent of the votes cast. Neither votes against nor empty votes had been casted. In addition, 17,088 shares abstained from voting.

A summary of the votes cast in advance was attached to the minutes (**Appendix 7**).

Based on the voting result, the Annual General Meeting approved the consolidated accounts and the annual accounts of the parent company for the financial year of 1 January–31 December 2021.

9 Resolution on the distribution of the profit shown on the balance sheet and on the payment of dividends

It was noted that the parent company's distributable funds totalled EUR 51,755,599.32 on 31 December 2021, after deducting the loss for the financial year, EUR 435,239.47.

It was noted that the Board of Directors had proposed to the Annual General Meeting that a dividend of EUR 0.40 per share be paid for the financial year 2021 from the distributable funds of the company. The dividend will be paid to shareholders who are registered in the company's shareholder register maintained by Euroclear Finland Ltd on the record date of 9 May 2022. The Board of Directors had proposed to the Annual General Meeting that the dividend be paid beginning from 16 May 2022.

The Board of Directors' proposal was attached to the minutes (**Appendix 8**).

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It was recorded that 3,132,854 shares, corresponding to approximately 49.59 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 2,565,967 and the maximum number of votes available to an individual shareholder was 313,285. A total of 3,132,854 shares and 2,565,967 votes (taking the voting restrictions into account), corresponding to 100.00 per cent of the votes cast, had voted for the Board proposal. Neither empty votes had been casted, nor counterproposals had been made. In addition, 15,256 represented shares abstained from voting. No counterproposals had been made.

A summary of the votes cast in advance was attached to the minutes (**Appendix 7**).

Based on the voting result, the Annual General Meeting resolved on the use of the profit and on the distribution of dividend in accordance with the Board of Directors' proposal.

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 2021

It was recorded that 3,119,441 shares, corresponding to approximately 49.38 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 2,547,190 and the maximum number of votes available to an individual shareholder was 311,944. It was recorded that during the financial year 2021, the persons who served as members of the Board of Directors or the Supervisory Board or as the CEO did not participate in the voting with the shares they owned directly or indirectly.

A total of 3,119,416 shares and 2,547,165 votes (taking the voting restrictions into account), corresponding to 100.00 per cent of the votes cast, had voted for the discharge from liability. Neither empty votes had been casted, nor counterproposals had been made. The number of empty votes was 25. In addition, 15,256 shares abstained from voting.

A summary of the votes cast in advance was attached to the minutes (**Appendix 7**).

Based on the voting result, the Annual General Meeting resolved to discharge from liability the members of the Board of Directors and the members of the Supervisory Board and the CEO for the financial year 2021.

11 Handling of the remuneration report for governing bodies

It was noted that since a shareholder or a shareholder's representative has been able to attend the Annual General Meeting only by advance voting, the remuneration report published by the company on 10 March 2022, and which has been available on the company's website, had been presented to the Annual General Meeting.

The Remuneration Report for governing bodies was attached to the minutes (**Appendix 9**).

It was recorded that 3,128,090 shares, corresponding to approximately 49.51 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 2,559,299 and the maximum number of votes available to an individual shareholder was 312,809. A total of 3,128,065 shares and 2,559,274 votes (taking the voting restrictions into account), corresponding to 100.00 per cent of the votes cast, had voted for the remuneration report and 25 shares and votes, representing 0.00 per cent of the votes cast, had voted against the remuneration report. Neither empty votes had been casted, nor counterproposals had been made. In addition, 20,020 shares abstained from voting.

A summary of the votes cast in advance was attached to the minutes (**Appendix 7**).

Based on the voting result, the Annual General Meeting resolved to approve the Remuneration Report. The resolution was advisory.

12 Resolution on the number of members of the Supervisory Board

It was noted that 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 18. In addition, the personnel may appoint a total of four members to the Supervisory Board.

It was noted that The Board of Directors had received two separate proposals from the shareholders for the number of members of the Supervisory Board:

- Certain shareholders had proposed to the Annual General Meeting that the number of members of the Supervisory Board be fourteen (14); and
- Certain shareholders had proposed to the Annual General Meeting that the number of members of the Supervisory Board be seventeen (17).

It was also noted that a shareholder had been able to vote in favour of the option they supported in the advance voting. At the Annual General Meeting, no shareholder was entitled to vote with more than one-tenth of the votes represented at the meeting.

The shareholders' proposal was attached to the minutes (**Appendix 10**).

It was recorded that 3,005,369 shares, corresponding to approximately 47.57 per cent of all shares, participated in the voting of the first option (14 members). A total number of votes taking the voting restrictions into account was 2,387,486 and the maximum number of votes available to an individual shareholder was 300,536. It was recorded that 1,984,793 shares, corresponding to approximately 31.42 per cent of all shares, participated in the voting of the second option (17 members). A total

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number of votes taking the voting restrictions into account was 1,641,499 and the maximum number of votes available to an individual shareholder was 198,479.

A total of 1,861,687 shares and 1,335,660 votes (taking the voting restrictions into account) had voted for the option that the number of the members of the Supervisory Board be fourteen (14). The number of empty shares was 1,143,682, corresponding to 1,051,826 votes (taking the voting restrictions into account). In addition, 142,741 shares abstained from voting.

A total of 1,219,032 shares and 1,025,119 votes (taking the voting restrictions into account) had voted for the option that the number of the members of the Supervisory Board be seventeen (17). The number of empty shares was 765,761, corresponding to 616,380 votes (taking the voting restrictions into account). In addition, 1,163,317 shares abstained from voting.

A summary of the votes cast in advance was attached to the minutes (**Appendix 7**).

It was noted that the option that received more profitable votes in advance voting would be confirmed as the number of the members of the Supervisory Board. Based on the voting results, the Annual General Meeting therefore resolved to confirm the number of members of the Supervisory Board as 14.

13 Resolution on the remuneration of members of the Supervisory Board

It was noted that current meeting fee for the Chairman, Deputy 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 the meeting are paid in accordance with the company's travel rules.

It was noted that certain shareholders had proposed to the Annual General Meeting that the remuneration of the members of the Supervisory Board remains unchanged.

The shareholders' proposal was attached to the minutes (**Appendix 10**).

It was recorded that 3,129,442 shares, corresponding to approximately 49.54 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 2,561,191 and the maximum number of votes available to an individual shareholder was 312,944. A total of 3,129,417 shares and 2,561,166 votes (taking the voting restrictions into account), corresponding to 100.00 per cent of the votes cast, had voted for the shareholders' proposal and 25 shares and votes, representing 0.00 per cent of the votes cast, had voted against the shareholders'

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proposal. Neither empty votes had been casted, nor counterproposals had been made. In addition, 18,668 shares abstained from voting.

A summary of the votes cast in advance was attached to the minutes (**Appendix 7**).

Based on the voting result, the Annual General Meeting resolved to approve the shareholders' proposal on the remuneration of the members of Supervisory Board.

14 Election of the members of the Supervisory Board

It was noted that the term of the following six (6) Supervisory Board members will end on the Annual General Meeting 2022: Jussi Hantula, Risto Korpela, Jonas Laxåback, Pekka Perälä, Timo Ruippo and Veli-Pekka Suni.

It was noted that the company had received two separate proposals from the shareholders for the election of the members of the Supervisory Board:

- Certain shareholders propose to the Annual General Meeting that Pekka Perälä (re-election) and Tommi Mäkelä (new member) be elected as members of the Supervisory Board; and
- Certain shareholders propose to the Annual General Meeting that Pekka Perälä (re-election), Jonas Laxåback (re-election), Timo Ruippo (re-election), Veli-Pekka Suni (re-election) and Ari Perälä (new member) be elected as members of the Supervisory Board.

It was noted that the number of members to be elected to the Supervisory Board depended on what was confirmed as the number of the members of the Supervisory Board above in above item 12. It was noted that since the Annual General Meeting had confirmed the number of members of the Supervisory Board as 14, two (2) members of the Supervisory Board will be elected on this item. If the number of members had been set at 17, five (5) members of the Supervisory Board would have been elected on this item. The other members of the Supervisory Board who are not due to resign shall continue in office.

It was noted that after clarifying the position of the above-mentioned shareholders, the Board of Directors had decided that the members of the Supervisory Board be elected so that the shareholders take a stand for each candidate for membership in the Supervisory Board separately.

It was noted that the following persons had been nominated as members of the Supervisory Board as stated above (in alphabetical order):

- a. Jonas Laxåback (re-election);
- b. Tommi Mäkelä (as a new member);
- c. Ari Perälä (as a new member);
- d. Pekka Perälä (re-election);
- e. Timo Ruippo (re-election);

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f. Veli-Pekka Suni (re-election).

Presentations of the new candidates for the Supervisory Board and shareholders' proposals (in Finnish) had been available on the company's website. The nominated members for the Supervisory Board had given their consent for the election.

It was noted that, based on the result of the vote in item 12, the two (2) candidates who received the most favourable votes in the advance voting would be elected. In the event of a tie, the election shall be decided by lot by the chairman of the meeting in the presence of the counting supervisor. At the Annual General Meeting, no shareholder has been entitled to vote with more than one-tenth of the votes represented at the meeting.

The shareholders' proposal was attached to the minutes (**Appendix 10**).

Voting option a. (Jonas Laxåback)

It was recorded that 2,046,642 shares, corresponding to approximately 32.40 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 1,715,718 and the maximum number of votes available to an individual shareholder was 204,664.

A total of 1,196,213 shares and 1,008,485 votes (taking the voting restrictions into account) had voted for the option a. (Jonas Laxåback). The number of empty shares was 850,429, corresponding to 707,233 votes (taking the voting restrictions into account). In addition, 1,101,468 shares abstained from voting.

Voting option b. (Tommi Mäkelä)

It was recorded that 2,690,951 shares, corresponding to approximately 42.59 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 1,947,304 and the maximum number of votes available to an individual shareholder was 269,095.

A total of 1,911,278 shares and 1,290,928 votes (taking the voting restrictions into account) had voted for the option b. (Tommi Mäkelä). The number of empty shares was 779,673, corresponding to 656,376 votes (taking the voting restrictions into account). In addition, 457,159 shares abstained from voting.

Voting option c. (Ari Perälä)

It was recorded that 1,999,857 shares, corresponding to approximately 31.66 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 1,659,575 and the maximum number of votes available to an individual shareholder was 199,985.

A total of 1,116,466 shares and 924,059 votes (taking the voting restrictions into account) had voted for the option c. (Ari Perälä). The number of empty shares was

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883,391, corresponding to 735,516 votes (taking the voting restrictions into account). In addition, 1,148,253 shares abstained from voting.

Voting option d. (Pekka Perälä)

It was recorded that 3,070,602 shares, corresponding to approximately 48.60 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 2,478,815 and the maximum number of votes available to an individual shareholder was 307,060.

A total of 2,805,575 shares and 2,213,788 votes (taking the voting restrictions into account) had voted for the option d. (Pekka Perälä). The number of empty shares was 265,027. In addition, 77,508 shares abstained from voting.

Voting option e. (Timo Ruippo)

It was recorded that 2,043,194 shares, corresponding to approximately 32.34 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 1,711,580 and the maximum number of votes available to an individual shareholder was 204,319.

A total of 1,249,355 shares and 1,061,282 votes (taking the voting restrictions into account) had voted for the option c. (Timo Ruippo). The number of empty shares was 793,839, corresponding to 650,298 votes (taking the voting restrictions into account). In addition, 1,104,916 shares abstained from voting.

Voting option f. (Veli-Pekka Suni)

It was recorded that 2,039,013 shares, corresponding to approximately 32.28 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 1,706,563 and the maximum number of votes available to an individual shareholder was 203,901.

A total of 1,245,174 shares and 1,056,683 votes (taking the voting restrictions into account) had voted for the option c. (Veli-Pekka Suni). The number of empty shares was 793,839, corresponding to 649,880 votes (taking the voting restrictions into account). In addition, 1,109,097 shares abstained from voting.

A summary of the votes cast in advance was attached to the minutes (**Appendix 7**).

It was noted that, based on the results of the vote, the two candidates with the most favorable votes in the advance voting will be elected to the Supervisory Board. Based on the voting results, the Annual General Meeting resolved to re-elect Pekka Perälä as a member of the Supervisory Board and to elect Tommi Mäkelä as a new member of the Supervisory Board.

15 Appointment of two members to the Supervisory Board's Nomination Committee

It was noted that the company had received a shareholders' proposal for the two members of the Supervisory Board's Nomination Committee be elected. Pekka Perälä and Henrika Vikman were proposed to be re-elected as members of the Nomination Committee. The shareholders' proposal had been available on the Company's website.

The shareholders' proposal was attached to the minutes (**Appendix 10**).

It was recorded that 3,065,859 shares, corresponding to approximately 48.53 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 2,472,172 and the maximum number of votes available to an individual shareholder was 306,585. A total of 3,061,900 shares and 2,468,213 votes (taking the voting restrictions into account), corresponding to 99.84 per cent of the votes cast, had voted for the shareholders' proposal and 3,934 shares and votes, representing 0.16 per cent of the votes cast, had voted against the shareholders' proposal. The number of empty votes was 25. In addition, 82,251 shares abstained from voting. No counterproposals had been made.

A summary of the votes cast in advance was attached to the minutes (**Appendix 7**).

Based on the result of voting, the Annual General Meeting resolved to elect Pekka Perälä and Henrika Vikman as the members of the Supervisory Board's Nomination Committee.

16 Resolution on the number of auditors and their remuneration

It was noted that the Board of Directors had proposed to the Annual General Meeting that two auditors be elected for the company. The Board of Directors had also proposed that the auditors be remunerated in accordance with invoices approved by the company.

The Board of Directors' proposal was attached to the minutes (**Appendix 8**).

It was recorded that 3,132,776 shares, corresponding to approximately 49.59 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 2,565,857 and the maximum number of votes available to an individual shareholder was 313,277. A total of 3,132,776 shares and 2,565,857 votes (taking the voting restrictions into account), corresponding to 100.00 per cent of the votes cast, had voted for the Board proposal. Neither votes against had been casted nor counterproposals had been made. In addition, 15,334 shares abstained from voting.

A summary of the votes cast in advance was attached to the minutes (**Appendix 7**).

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Based on the result of voting, the Annual General Meeting resolved to approve the proposal of the Board of Directors on the remuneration of auditors and to confirm the number of auditors as two.

17 Election of the auditors

It was noted that the company's Board of Directors had proposed to the Annual General Meeting that primarily Ernst & Young Oy, authorized public accountants, is elected as the auditor with Erika Grönlund, APA as the auditor with principal responsibility and Osmo Valovirta, APA. The auditors are elected until the end of the 2023 Annual General Meeting.

The Board of Directors' proposal was attached to the minutes (**Appendix 8**).

It was recorded that 3,132,776 shares, corresponding to approximately 49.54 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 2,565,857 and the maximum number of votes available to an individual shareholder was 313,277. A total of 3,129,642 shares and 2,562,723 votes (taking the voting restrictions into account), corresponding to 100.00 per cent of the votes cast, had voted for the Board proposal. Neither votes against had been casted nor counterproposals had been made. The number of empty votes was 3,134. In addition, 15,334 shares abstained from voting.

A summary of the votes cast in advance was attached to the minutes (**Appendix 7**).

Based on the voting results, and in accordance with the proposal of the Board of Directors, the Annual General Meeting resolved to elect Ernst & Young Oy, authorized public accountants, with Erika Grönlund, APA with Osmo Valovirta, APA, as the auditors with principal responsibility.

18 Authorizing the Board of Directors to decide on the repurchase of company's own shares

It was noted that the Board of Directors had proposed to the Annual General Meeting 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.

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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 per cent 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.

It was noted that the Board of Directors had proposed that the authorization is to be valid until the closing of the Annual General Meeting 2023, however no longer than until 31 May 2023. The authorization replaces the earlier authorization for repurchasing the company's shares given on 28 May 2021.

It was noted that the directed share issue requires at least two-thirds of the votes cast and the support of the share represented at the meeting (qualified majority) pursuant to Chapter 5, Section 27 of the Companies Act.

The Board of Directors' proposal was attached to the minutes as **(Appendix 8)**.

It was recorded that 3,135,615 shares, corresponding to approximately 49.63 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 2,569,832 and the maximum number of votes available to an individual shareholder was 313,561. A total of 3,135,615 shares and 2,569,832 votes (taking the voting restrictions into account), corresponding to 100.00 per cent of the votes cast, had voted for the Board proposal. Neither votes against nor empty votes had been cast and no counterproposals had been made. In addition, 12,495 shares abstained from voting.

A summary of the votes cast in advance was attached to the minutes **(Appendix 7)**.

Based on the voting result, the Annual General Meeting resolved to authorize the Board of Directors to decide on the repurchase of the company's own shares in accordance with the Board's proposal.

19 Authorizing the Board of Directors to decide on the issuing of new shares and on the transfer of Appetit Plc shares held by the company (share issue)

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors is authorized to decide on issuing new shares as follows: Based on the authorization, a total maximum of 600,000 (six hundred thousand)

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shares can be issued, which corresponds approximately to 9,5 per cent of all shares of the company at the moment. Based on the authorization, both new shares and shares held by the company may be issued. When issuing and transferring the shares, the shareholders' pre-emptive subscription right may be deviated from (directed issue), if the company has a weighty financial reason for doing so, such as the development of the company's capital structure, the financing and implementation of corporate acquisitions or other arrangements, or the implementation of a share-based incentive or reward scheme.

The minimum subscription price for each new share will be the nominal value of the share (EUR 2). The transfer price for Apetit Plc's shares held by the company must be at least the current value of the share at the time of transfer, determined by the price quoted in public trading on the Nasdaq Helsinki Ltd exchange. The Board of Directors has a right to issue shares against other consideration than money. When implementing share-based incentive plans shares can also be issued without consideration. The Board of Directors is also authorized to decide on the share subscription price and other terms and circumstances concerning the share issue.

It was noted that the Board of Directors had proposed that the authorization is to be valid until the end of the 2024 Annual General Meeting, however no longer than until 31 May 2024. The authorization replaces the earlier authorization to issue shares given on 28 May 2021.

It was noted that the directed share issue requires at least two-thirds of the votes cast and the support of the share represented at the meeting (qualified majority) pursuant to Chapter 5, Section 27 of the Companies Act.

The Board of Directors' proposal was attached to the minutes (**Appendix 8**).

It was recorded that 3,132,081 shares, corresponding to approximately 49.58 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 2,564,886 and the maximum number of votes available to an individual shareholder was 313,208. A total of 3,126,769 shares and 2,559,574 votes (taking the voting restrictions into account), corresponding to 99.83 per cent of the votes cast, had voted for the Board proposal and 5,312 shares and votes, representing 0.21 per cent of the votes cast and 0.17 per cent of votes presented, had voted against the Board proposal. Neither empty votes had been cast nor counterproposals had been made. In addition, 16,029 shares abstained from voting.

A summary of the votes cast in advance was attached to the minutes (**Appendix 7**).

Based on the voting result, the Annual General Meeting resolved to authorize the Board of Directors to decide on the share issue in accordance with the Board's proposal.

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20 Shareholder's proposal to amend the Articles of Association

It was noted that the shareholder Eira Capital Oy had proposed to the Annual General Meeting that the Articles of Association of Apetit Plc be amended. The shareholder's proposal and the company's articles of association had been available on the company's website.

The shareholder Eira Capital Oy had proposed to the Annual General Meeting that the Articles of Association of Apetit Plc be amended. The amendment proposal concerned item 10 of the Articles of Association regarding Annual General Meeting, from which the shareholder had proposed to delete the sentence "Individual shareholders are not entitled to exercise voting powers representing more than one tenth of the votes at the meeting." The shareholder had justified the proposed amendment by improving the liquidity of the share.

It was noted that the amendment to the Articles of Association requires at least two-thirds of the votes cast and the support of the share represented at the meeting (qualified majority) pursuant to Chapter 5, Section 27 of the Companies Act.

The Shareholders' proposal was attached to the minutes (**Appendix 10**).

It was recorded that 3,137,045 shares, corresponding to approximately 49.66 per cent of all shares, participated in the voting. A total number of votes taking the voting restrictions into account was 2,571,834 and the maximum number of votes available to an individual shareholder was 313,704.

A total of 1,863,101 shares and 1,376,578 votes (taking the voting restrictions into account), corresponding to 54.45 per cent of the votes cast and 59.39 per cent of the shares presented, had voted for the shareholders' proposal and 1,230,251 shares and 1,151,563 votes, representing 45.55 per cent of the votes cast and 39.22 per cent of the shares presented, had voted against the Board proposal. The number of empty votes was 43,693. In addition, 11,065 shares abstained from voting. No counterproposals were made.

A summary of the votes cast in advance was attached to the minutes (**Appendix 7**).

It was noted that the proposal had not been supported by a qualified majority in accordance with Chapter 5, Section 27 of the Companies Act.

Based on the voting results, the Annual General Meeting therefore resolved to reject the shareholder's proposal and not to amend the Articles of Association.

21 Closing of the meeting

As all the items on the agenda had been completed, the Chairman closed the meeting at 1.30 p.m. It was noted that the minutes of the meeting will be available for

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shareholders to view on the company's head office and website no later than 19 May 2022.

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In fidem

JOHANNA HÖLLI-KOSKIPIRTTI

Johanna Hölli-Koskipirtti

Chairman of the Annual General Meeting

Minutes reviewed and confirmed by:

HARRI EELA

Harri Eela

Scrutinizer

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APPENDICES

Appendix 1	Notice to the Annual General Meeting
Appendix 2	The list of participants
Appendix 3	The list of votes
Appendix 4	Financial Statements
Appendix 5	Auditor's Report
Appendix 6	Supervisory Board's Report
Appendix 7	A summary of the votes cast in advance
Appendix 8	Proposals of the Board of Directors
Appendix 9	Remuneration report
Appendix 10	Proposals of the Shareholders