

## SRV GROUP PLC

### PROPOSED RESOLUTIONS FOR THE ANNUAL GENERAL MEETING ON 27 MARCH 2023

#### Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Board of Directors proposes that no dividend is distributed for the financial year ended on 31 December 2022 based on the balance sheet to be adopted.

#### Handling of the Remuneration Report for governing bodies

The Board of Directors proposes that the Remuneration Report for 2022 be adopted. The resolution is advisory in accordance with the Finnish Limited Liability Companies Act.

The Remuneration Report is available on SRV Group Plc's website at [www.srv.fi/agm](http://www.srv.fi/agm).

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

The Shareholders' Nomination Board proposes that the remuneration of members of the Board of Directors would remain unchanged and that the following annual fees would be paid:

- Board Chair, an annual fee of EUR 72,000 (year 2022: EUR 72,000 per year),
- Vice Chair, an annual fee of EUR 48,000 (year 2022: EUR 48,000 per year),
- Board member, an annual fee of EUR 36,000 (year 2022: EUR 36,000 per year), and
- Chair of the Audit Committee, an annual fee of EUR 48,000 (year 2022: EUR 48,000 per year), if he/she does not simultaneously act as Chair or Vice Chair of the Board of Directors.

In addition, the Shareholders' Nomination Board proposes that EUR 700 fee per member per meeting for Board and Committee meetings be paid (year 2022: EUR 700). Travel expenses arising from work for the Board of Directors shall be reimbursed in accordance with the company's travel policy.

The Shareholders' Nomination Board proposes that the aforementioned annual fees be paid in SRV Group Plc's shares and in cash, with approximately 40% of the remuneration paid in shares. After the transfer of shares, the remaining amount is to be paid in cash. The company will acquire the shares in the name and on behalf of the Board members. The company is responsible for the costs arising from the acquisition of the shares. The shares are to be acquired to the Board members within two weeks from the publishing of the interim report for the first quarter of 2023, or as soon as it is possible in accordance with applicable legislation.

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

The Shareholders' Nomination Board proposes that five members will be elected to the Board of Directors.

#### Election of members and Chairman of the Board of Directors

The Shareholders' Nomination Board proposes that present members Heli Iisakka, Timo Kokkila, Hannu Leinonen and Tomi Yli-Kyyny be re-elected as members of the Board of Directors and Matti Ahokas be elected as new member of the Board of Directors. In addition, The Shareholders' Nomination Board proposes that Tomi Yli-Kyyny be re-elected as the Chairman of the Board of Directors. Of the current members of the Board of Directors Heikki Leppänen has informed that he no longer is available for re-election to the next term of the Board of Directors.

All the nominees have given their consent to the position, and they are independent of the company and of the company's significant shareholders except for Timo Kokkila. Timo Kokkila is not independent of the company based on overall evaluation, especially considering his consecutive membership of the Board of Directors for more than 10 years. He is not independent of the company's significant shareholder AS Pontos Baltic, as he is a member of the supervisory board of AS Pontos Baltic.

The term of office of members of the Board of Directors will end at the close of the Annual General Meeting held in 2024.

The biographical details and evaluations of independency of all director nominees are available on SRV Group Plc's website [www.srv.fi/agm](http://www.srv.fi/agm).

### **Resolution on the remuneration of the Auditor**

Based on the proposal prepared by the Audit Committee, the Board of Directors proposes that the Auditor be reimbursed as per an approved invoice by the company.

### **Election of the Auditor**

Based on the proposal prepared by the Audit Committee, the Board of Directors proposes that PricewaterhouseCoopers Oy, a firm of authorized public accountants, be elected as the company's Auditor for a term continuing until the close of the Annual General Meeting 2024. PricewaterhouseCoopers Oy has notified the company that APA Markku Katajisto will be the responsible auditor.

### **Resolution on the partial amendment of the Articles of Association**

The Board of Directors proposes that the article 11 of the Articles of Association is amended by the Annual General Meeting as set out below to enable holding a general meeting completely without a meeting venue as so-called remote meeting.

The proposal is based on the legislative changes to Chapter 5 of the Finnish Limited Liability Companies Act, including the possibility to arrange remote general meetings. The legislative changes are based on the premise that shareholder rights shall not be compromised, and that all participating shareholders are able to exercise their full shareholder rights, including the right to vote and ask questions in real time during the general meeting, irrespective of the chosen general meeting format. The possibility to organise remote general meetings enables the company to be prepared for rapidly changing conditions in the company's operating environment and the society in general, due to for example pandemics. It is important for the company to have means to offer its shareholders the possibility to exercise their shareholder rights and resolve on any matters presented to a general meeting under any circumstances.

In addition, it is proposed that, for the sake of clarity a technical amendmend is made to sections 5) and 8) of article 11 of the Articles of Association to eliminate references to several auditors and deputy auditor in order to be in line with artcle 8 of the Articles of Association which requires that a firm of authorized public accountants, approved by Finnish Patent and Registration Office, be elected as the company's auditor.

The Board of Directors proposes that article 11 of the Articles of Association be amended to be read as follows (amendments underlined):

The general meeting shall be held in Espoo or in Helsinki in accordance with the decision made by the Board of Directors.

The Board of Directors may also resolve on organizing a general meeting without a meeting venue whereby the shareholders shall exercise their power of decision in full in real time during the meeting by the use of telecommunication connections and technical means (remote meeting).

The annual general meeting to be held yearly by the end of May on a day decided by the Board of Directors shall decide:

- 1) the adoption of the Financial Statements and Consolidated Financial Statements
- 2) the allocation of profit shown by the Balance Sheet;
- 3) the discharge of Board members and the Managing Director from liability;
- 4) the number of Board members
- 5) the remuneration of Board members and the Auditor;

shall elect:

- 6) the Board members
- 7) the Board Chair among Board members
- 8) the Auditor [deleted Deputy Auditor]

shall handle:

- 9) other matters defined in the notice of annual general meeting.

It is proposed that the Articles of Association remain unchanged in other respects.

### **Authorizing the Board of Directors to resolve on the repurchase the company's own shares**

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to resolve on the repurchase of the company's own shares using the company's unrestricted equity as follows:

The Board of Directors is authorized to repurchase a maximum of 1,700,000 shares in the company so that the total number of shares repurchased on the basis of the authorization, when combined with the shares already owned by the company and its subsidiaries, does not at any given time exceed 10 percent of all shares in the company.

Own shares may be repurchased at the market price quoted on their trading venue on the date of the repurchase or at a price otherwise determined by the market. Own shares may be repurchased otherwise than in proportion to the existing holdings of the shareholders. Shares may be repurchased in one or several instalments.

The company's own shares may be repurchased inter alia for use as payment in corporate acquisitions, when the company acquires assets relating to its business, as part of the company's incentive programmes, as a part of the management's incentive schemes or to be otherwise conveyed, held or cancelled.

The Board of Directors is authorized to resolve on all other terms and conditions of the repurchase of the shares.

The authorization is valid until 30 June 2024. It revokes the authorization granted to the Board of Directors at the Extraordinary General Meeting on 30 May 2022 to decide on the repurchase of the company's own shares.

### **Authorizing the Board of Directors to resolve on the issuance of shares and special rights entitling to shares**

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to resolve on the issuance of shares and issuance of special rights entitling to shares as follows:

The Board of Directors may decide on the issuance of new shares or the reissuance of shares held by the company and/or granting of other special rights entitling to shares as referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act either against consideration or free of consideration in one or several instalments. The Board of Directors may also decide on the issuance of new shares free of consideration to the company itself in one or more issues.

Under the authorization, the number of shares to be issued or the number of shares held by the company to be reissued, shall not exceed 1,700,000 shares. Any shares issued on the basis of special rights entitling to shares are included in the aforementioned aggregate amount.

New shares may be issued, the company's own shares held by the company reissued and/or other special rights entitling to shares pursuant to Chapter 10, Section 1 of the Finnish Limited Liability Companies Act may be granted in deviation from the pre-emption rights of shareholders only if there exists a weighty financial reason for the company. A directed share issue may be free of consideration only if there exists, for the company and taking into account the interests of all its shareholders, a particularly weighty financial reason.

The authorization may be used inter alia when issuing new shares or conveying shares as consideration in corporate acquisitions, when the company acquires assets relating to its business, in order to strengthen the company's capital structure and for implementing incentive schemes.

The Board of Directors is authorized to resolve on all other terms and conditions of the issuance of shares and special rights entitling to shares.

The authorization shall be in force until 30 June 2024. The authorization revokes the authorization granted to the Board of Directors at the Extraordinary General Meeting on 30 May 2022 to decide on share issues and granting of special rights entitling to shares.