

PROPOSALS BY THE BOARD OF DIRECTORS OF MERUS POWER OYJ FOR THE ANNUAL GENERAL MEETING TO BE HELD ON MARCH 13, 2024

Use of the profit shown on the balance sheet and deciding on the payment of dividends

The Board of Directors proposes to the general meeting that the loss for the financial year, as shown in the financial statements, be entered in the profit and loss account and that no dividends be distributed.

Decision on the remuneration of the members of the Board of Directors

The Board of Directors proposes to the general meeting that annual remuneration be paid in the amount of EUR 36,000 to the chair of the Board and in the amount of EUR 24,000 each to the other members of the Board. Furthermore, the travel expenses of the Board members will be reimbursed in accordance with the company's travel policy.

Decision on the number of members on the Board of Directors

The Board of Directors proposes to the general meeting that the number of members on the Board of Directors be confirmed to be four (4).

Appointment of the members of the Board of Directors

The Board of Directors proposes to the general meeting that Vesa Sadeharju, Vesa Riihimäki and Anne Koutonen (formerly Leskelä) be reappointed as members and that Tapani Kiiski be appointed as a new member of the Board of Directors for the term that will last until the end of the next annual general meeting.

The Board of Directors will appoint a chair from among its members during the organization of the meeting.

All of the individuals nominated for the Board of Directors have consented to taking on the position.

Further information about the nominated Board members and their independence is available on the company's website at <https://sijoittajat.meruspower.fi/en/for-investors/governance/board-of-directors/>.

Decision on the remuneration of the auditor

The Board of Directors proposes to the general meeting that the auditor to be appointed be paid remuneration in accordance with an invoice approved by the company.

Appointment of the auditor

The Board of Directors proposes to the general meeting that audit firm Moore Idman Oy, which has named Authorized Public Accountant Jukka Lahdenpää as the key audit partner, be reappointed as the auditor for the term that will conclude at the end of the next annual general meeting.

Authorization of the Board of Directors to decide on the issue of shares and special rights entitling to shares

The Board of Directors proposes to the general meeting that the Board of Directors be authorized to decide on the issue of a maximum of 600,000 shares in total through a share issue or by issuing special rights entitling to shares, within the meaning of section 1 of chapter 10 of the Limited Liability Companies Act, in one or more installments while the authorization is valid. The proposed maximum amount of the authorization is equivalent to approximately 8 per cent of all of the company's current shares.

In accordance with the proposed authorization, the Board of Directors will decide on all of the terms of the share issue or issue of special rights entitling to shares. The share issue and issue of special rights entitling to shares may also take place in a manner different from the pre-emptive subscription right of the shareholders (directed share issue).

It is proposed that the authorization remain valid until the end of the next annual general meeting but until June 30, 2025 at the latest and that it supersede all previous unused authorizations concerning the issue of shares and special rights entitling to shares.

Changing the Articles of Association

The Board of Directors proposes that the company's Articles of Association be changed as described below.

Section 7 of the Articles of Association contains regulations about where general meetings should be held. According to the aforementioned section, a general meeting may be held in the company's domicile (Tampere) as well as in Nokia and Helsinki. The company's headquarters were previously located in Nokia and were transferred to Ylöjärvi during the financial year that ended. Consequently, the Board of Directors proposes that this regulation in the Articles of Association be amended to include Ylöjärvi as a possible place for holding general meetings and that Nokia be removed as an option.