

Company bulletin  
Merus Power Plc  
February 19, 2024 at 12:00 noon

## **INVITATION TO MERUS POWER OYJ'S ANNUAL GENERAL MEETING 2024**

Merus Power Oyj's shareholders are invited to participate in the annual general meeting to be held on **Wednesday March 13, 2024 at 1:00 pm** at Hatanpää Manor at Hatanpään puistokuja 1, 33900 Tampere.

The welcoming of shareholders, who must register for the meeting in advance as specified below, and the distribution of ballot papers will start at the meeting venue at 12:00 noon.

### **A. AGENDA OF THE GENERAL MEETING**

The following agenda items will be discussed at the general meeting:

#### **1. Opening the meeting**

Chair of the Board of Directors Vesa Sadeharju will open the meeting.

#### **2. Organization of the meeting**

#### **3. Appointment of scrutinizers and tellers**

#### **4. Declaring the meeting duly convened**

#### **5. Identification of those present and confirmation of the register of votes**

#### **6. Presentation of the financial statements, annual report and audit report for 2023**

During the discussion of this agenda item, the CEO will present a review of the events during the financial year.

The bulletin about the financial statements, comprising the financial statements, annual report and audit report, will be available on the company's website at

<https://sijoittajat.meruspower.fi/en/for-investors/governance/general-meeting-2024/> by February 21, 2024 at the latest.

## **7. Adoption of the financial statements**

## **8. 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.

## **9. Decision on the discharge of the members of the Board of Directors and the CEO from liability for the financial year January 1, 2023 – December 31, 2023**

## **10. Discussion on the report on the remuneration of the governing bodies**

The remuneration report will be available on the company's website at <https://sijoittajat.meruspower.fi/en/for-investors/governance/general-meeting-2024/> by February 21, 2024 at the latest.

## **11. 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.

## **12. 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).

## **13. 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/>.

## **14. 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.

## **15. 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.

## **16. 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.

## **17. Change to 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.

## **18. Concluding the meeting**

## **B. ANNUAL GENERAL MEETING DOCUMENTS**

This meeting invitation and all of the decision proposals presented by the Board of Directors regarding the items on the general meeting's agenda will be available on the Merus Power Oyj

website at <https://sijoittajat.meruspower.fi/en/for-investors/governance/general-meeting-2024/> by February 21, 2024 at the latest.

Merus Power Oyj's financial statements, annual report, audit report and remuneration report will be available on the aforementioned website by February 21, 2024 at the latest. The aforementioned documents will also be available during the general meeting, and copies of the documents and this meeting invitation may be sent to shareholders upon request.

The shareholders have not submitted any proposals for the general meeting by the specified due date.

The minutes of the general meeting will be made available on the website mentioned above two weeks after the meeting at the latest.

## C. INSTRUCTIONS FOR MEETING PARTICIPANTS

### 1. Shareholders entered in the shareholder register

Shareholders who have been entered in the company's shareholder register, which is kept by Euroclear Finland Oy, by March 1, 2024 have the right to participate in the general meeting. Shareholders whose shares have been entered in their personal Finnish book-entry account have been entered in the company's shareholder register.

### 2. Registration

Shareholders entered in the company's shareholder register who wish to attend the general meeting must register by **Friday March 8, 2024 at 10:00 am** at the latest, by which time their registration must have been received.

You can register for the general meeting either:

- by email: [merus.yhtiokokous2024@meruspower.com](mailto:merus.yhtiokokous2024@meruspower.com)
- or
- by letter: Merus Power Oyj, Pallotie 2, 33470 Ylöjärvi.

The registration must indicate the shareholder's name, personal identity code or business ID, address and phone number, as well as the name and personal identity code of their assistant and/or proxy, if applicable. The personal data disclosed by shareholders to Merus Power Oyj will only be used in conjunction with the general meeting and the processing of the necessary registrations related to the meeting.

Shareholders and their representatives or proxies must be able to prove their identity and/or right to represent a shareholder at the meeting venue as necessary.

### 3. Using a proxy and proxy documents

Shareholders may participate in the general meeting and exercise their rights there by way of proxy representation. The proxy must produce a dated proxy document or otherwise provide

reliable evidence of their right to represent the shareholder. A proxy document template is available on the company's website: <https://sijoittajat.meruspower.fi/en/for-investors/governance/general-meeting-2024/>. If the shareholder participates in the general meeting via more than one proxy who each represent the shareholder on the basis of shares held in different book-entry accounts, the registration for the meeting must indicate the shares on the basis of which each proxy represents the shareholder.

Please send the original versions of any proxy documents to Merus Power Oyj, Jonna Kannosto, Pallotie 2, 33470 Ylöjärvi by the end of the registration period.

#### **4. Holders of a nominee-registered share**

Holders of nominee-registered shares have the right to participate in the general meeting on the basis of shares that would entitle them to have been entered in the shareholder register kept by Euroclear Finland Oy by March 1, 2024, i.e., the record date of the general meeting. Participation also requires the shareholder to have been entered temporarily in the shareholder register kept by Euroclear Finland Oy with regard to these shares **by Friday March 8, 2024 at 10:00 am** at the latest. With regard to nominee-registered shares, this is considered to be a registration for the general meeting. Any changes in shareholdings occurring after the general meeting record date will not affect the right to attend the general meeting or the number of votes of the shareholder.

Holders of nominee-registered shares are encouraged to ask their asset manager in good time for the necessary instructions for entering shares in the temporary shareholder register, issuing proxy documents and registering for the general meeting. The asset manager's account operator must notify the holder of a nominee-registered share who wishes to attend the annual general meeting for a temporary entry in the company's shareholder register by the date specified above at the latest and make sure to deliver the voting instructions on behalf of the holder of the nominee-registered share within the registration period for nominee-registered shares.

#### **5. Other instructions / information**

Shareholders present at the annual general meeting have the right to request information, as specified in section 25 of chapter 5 of the Limited Liability Companies Act, regarding matters discussed at the meeting.

As of the date of the meeting invitation, Merus Power Oyj has 7,644,966 shares, which confer an equal number of votes.

Before the meeting starts, there will be a coffee session starting from 12:00 noon that the shareholders are welcome to attend.

Nokia, February 19, 2024

MERUS POWER OYJ  
Board of Directors

