

Efecte Plc: Notice to the Annual General Meeting

EFFECTE PLC -- NOTICE TO THE ANNUAL GENERAL MEETING -- 28 March 2024 at 5:30 pm (EET)

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Notice is given to the shareholders of Efecte Plc to the Annual General Meeting to be held on 30 April 2024 starting at 2:00 p.m. (EEST) at the Company headquarters (Säterinkatu 6, 02600 Espoo). The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 1:00 p.m. (EEST).

A. MATTERS ON THE AGENDA OF THE GENERAL MEETING

At the General Meeting, the following matters will be considered:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinise 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, consolidated financial statements, the report of the Board of Directors and the auditor's report for the year 2023**

Presentation of the CEO's review.

The Company's financial statements, consolidated financial statements, the report of the Board of Directors and the auditor's report are available on the Company's website at <https://investors.efecte.com>.

- 7. Adoption of the financial statements and the consolidated financial statements**
- 8. Resolution on the use of profit shown on the balance sheet and the payment of dividend**

Efecte Plc's Board of Directors proposes to the Annual General Meeting that no dividend be distributed for the financial year that ended on 31 December 2023.
- 9. Resolution on the discharge of the member of the Board of Directors and the CEO from liability**

10. Resolution on the remuneration of the members of the Board of Directors

On 18 January 2024, European 24 Bidco Oy (the "Offeror") announced a public tender offer for all of the issued and outstanding shares and stock options in Efecte Plc (the "Tender Offer"). On 22 March 2024, the Offeror announced that it will complete the Tender Offer in accordance with its terms and conditions.

The Offeror and Efecte Plc have in a combination agreement agreed that as soon as the Offeror has publicly confirmed that it will complete the Tender Offer, the Board of Directors of the Company shall, at the Offeror's written request, convene a General Meeting of the Company. The following items 10–12 in this notice are based upon that written request by the Offeror.

It is proposed to the Annual General Meeting that no remuneration for the elected board members be paid for the following term of office.

11. Resolution on the number of members of the Board of Directors

It is proposed to the Annual General Meeting that three (3) members be elected to the Board of Directors.

12. Election of members of the Board of Directors

It is proposed to the Annual General Meeting that Niilo Fredrikson, Marc Breitfeld and Simon Begg be elected as new members of the Board of Directors for a term ending at the close of the next Annual General Meeting.

The CVs and evaluations of independence of all persons proposed as Board members are available on the Company's website at <https://investors.efecte.com/en>. All proposed members have given their consent to the election.

13. Resolution on the remuneration of the auditor

The Board of Directors proposes to the Annual General Meeting that the remuneration of the auditor be paid against an invoice approved by the Company.

14. Election of the auditor

The Board of Directors proposes to the Annual General Meeting that BDO Oy, a firm of authorised public accountants, be elected as the Company's auditor for a term ending at the close of the next Annual General Meeting. BDO Oy has notified the Company that Authorised Public Accountant Ilkka Taneli Mustonen would act as the auditor with principal responsibility.

15. Removing the transfer restrictions on the remuneration shares of the Board of Directors

Pursuant to decisions by the Company's Annual General Meetings in 2021 and 2022, approximately 40 % of the annual remuneration of the Board of Directors has been paid in Efecte Plc's shares, which have been subject to a sale and transfer restriction of three (3) years following the payment of the remuneration.

The Board of Directors proposes that said sale and transfer restriction, and the recorded transfer restriction, will be removed on all said shares that current or previous members of the Board of Directors have received as remuneration prior to the date of the Annual General Meeting.

16. Closing of the meeting

B. DOCUMENTS OF THE ANNUAL GENERAL MEETING

The above-mentioned proposals for decisions relating to the agenda of the Annual General Meeting, financial statements, consolidated financial statements, the report of the Board of Directors, and the auditor's report of Efecte Plc, as well as this notice are available on Efecte Plc's website at <https://investors.efecte.com/en>. The proposals for decisions and other above-mentioned documents are also available at the Annual General Meeting. Copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the general meeting will be available on the above-mentioned website as of 14 May 2024 at the latest.

C. INSTRUCTIONS FOR THE PARTICIPANTS OF THE ANNUAL GENERAL MEETING

1. Shareholders registered in the shareholders' register

Each shareholder who on the record date of the Annual General Meeting, i.e. on 18 April 2024, is registered in the shareholders' register of the Company held by Euroclear Finland Ltd has the right to participate in the Annual General Meeting. A shareholder whose shares are registered on their personal Finnish book-entry account is registered in the shareholders' register of the Company.

Registration for the Annual General Meeting will begin on 28 March 2024 at 6:00 p.m. (EET). A shareholder who is registered in the shareholders' register of the Company and who wants to participate in the Annual General Meeting shall register for the meeting no later than by 10:00 am (EEST) on 22 April 2024, by which time the registration must be received. Registration may be made:

- by e-mail by submitting the registration form available on the Company's website at <https://investors.efecte.com>, or corresponding information, addressed to agm@innovatics.fi or
- by telephone +358 10 2818 909 from Monday to Friday at 9:00 am to 12:00 noon and 1:00 pm to 4:00 pm.

In connection with the registration, a shareholder shall notify the requested information such as his/her name, date of birth and contact details. The personal data given to Efecte Plc is used only in connection with the Annual General Meeting and with the processing of related registrations.

The shareholder, his/her legal representative or proxy representative shall, if necessary, be able to prove his/her identity and/or right of representation at the meeting venue.

2. Holders of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the Annual General Meeting by virtue of such shares, based on which he/she would be entitled, on the record date of the Annual General Meeting, i.e. on 18 April 2024, to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd. In addition, the right to participate in the Annual General Meeting requires that the shareholder has, on the basis of such shares, been temporarily registered in the shareholders' register held by Euroclear Finland Ltd at the latest by 25 April 2024 at 10:00 a.m. (EEST). This constitutes the required registration for the general meeting for nominee-registered shares. Changes in the shareholding after the record date of the general meeting do not have any impact on the right to participate in the general meeting nor on the number of votes.

Holders of nominee-registered shares are advised to request from their custodian bank, without delay, necessary instructions regarding the temporary registration in the shareholders' register of the Company, the issuing of proxy documents and voting instructions and the registration for the Annual General Meeting. The account management organisation of the custodian bank shall register a holder of nominee-registered shares, who wishes to participate in the Annual General Meeting, temporarily in the shareholders' register of the Company by the aforementioned time 25 April 2024 at 10:00 a.m. (EEST) at the latest.

3. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the meeting by way of proxy representation.

A proxy representative shall provide a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder in the general meeting.

When a shareholder participates in the Annual General Meeting by means of several proxy representatives who represent the shareholder with shares on different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration.

Proxy template will be available on the Company's website at <https://investors.efecte.com/en> on 28 March 2024 at 6:00 p.m. (EET) at the latest. Proxy documents are recommended to be delivered by email to agm@innovatics.fi or by mail to Innovatics Ltd, Annual General Meeting/Efecte Oyj, Ratamestarinkatu 13 A, 00520 Helsinki before the registration for the general meeting has ended, by which time the proxy documents must be received. Efecte Plc may demand original proxy documents if considered necessary.

A holder of nominee-registered shares is advised to follow the instructions regarding proxies given by such holder's custodian bank as described in section 2. Holders of nominee-registered shares above. If a holder of nominee-registered shares wishes to be represented by a party other than such holder's custodian, such legal representative must provide Efecte Plc with a dated proxy demonstrating the right to represent the shareholder.

4. Other instructions and information

The Annual General Meeting will be held in Finnish.

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder who is present at the Annual General Meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice to the Annual General Meeting, 28 March 2024, the total number of shares in Efecte Plc is 6,460,924, each of which represents one vote. Efecte Plc holds 5,882 treasury shares, in respect of which voting rights cannot be used at the Annual General Meeting.

Espoo, 28 March 2024

EFFECTE PLC

The Board of Directors

Further inquiries:

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Efecte Plc

Efecte helps people digitalize and automate their work. Customers across Europe leverage our cloud service to operate with greater agility, to improve the experience of end-users, and to save costs. The use cases for our solutions range from IT service management and ticketing to improving employee experiences, business workflows, and customer service. We are the European Alternative to the global goliaths in our space. Our headquarters is located in Finland and we have regional hubs in Germany, Poland and Sweden. Efecte is listed on the Nasdaq First North Growth Market Finland marketplace.

www.efecte.com