



Notice to the Annual General Meeting of Adapteo Plc

Adapteo Plc Regulatory Press release 19 March 2021 at 2:15 p.m. CET

Notice is given to the shareholders of Adapteo Plc to the Annual General Meeting of the Company to be held on Monday 19 April 2021, commencing at 1.00 p.m. (Eastern European Time) at Adapteo Plc's head office at Ayritie 12 B, Vantaa, Finland. Shareholders of the Company may participate and exercise their shareholder rights in the meeting only by voting in advance and by submitting counterproposals and asking questions in advance. Instructions to the shareholders can be found below in this notice in section C Instructions for the participants in the Annual General Meeting.

The Board of Directors of the Company has resolved on extraordinary measures pursuant to the temporary legislation approved by the Finnish Parliament on 2 October 2020. In order to prevent the spread of the COVID-19 pandemic, the Company has decided to undertake certain actions permitted under the temporary legislation, so that the Annual General Meeting may be organised in a predictable way, taking into account the health and safety of the shareholders, personnel and other stakeholders of the Company.

A Matters on the agenda of the Annual General Meeting

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

1. Opening of the meeting
2. Calling the meeting to order

The Shareholders' Nomination Committee of Adapteo (the "**Nomination Committee**") proposes to the Annual General Meeting that Mårten Knuts, Managing Partner at Krogerus Attorneys Ltd be appointed Chair of the Annual General Meeting. If Mårten Knuts is not able to act as Chair due to a weighty reason, the Board of Directors will nominate a person it deems most suitable to act as Chair.

3. Election of persons to scrutinise the minutes and to supervise the counting of votes

Paul Raade, Attorney-at-law, will act as the person to confirm the minutes and supervise the counting of votes. If Paul Raade is unable to act as the person to confirm the minutes and supervise the counting of the votes due to a weighty reason, the Board of Directors will nominate a person it deems most suitable to act as a person to confirm the minutes and supervise the counting of votes.

4. Recording the legality of the meeting
5. Recording of attendance at the meeting and adoption of the list of votes

Shareholders who have voted in advance within the advance voting period and have the right to attend the Annual General Meeting under Chapter 5, Section 6 and Chapter 5, Section 6 a of the Finnish Companies Act shall be deemed shareholders represented at the meeting. The list of votes will be adopted based on information delivered by Euroclear Finland Oy.

6. Presentation of the financial statements, the report of the Board of Directors and the auditor's report for the year 2020

As participation in the Annual General Meeting is possible only by voting in advance, the financial statements, the report of the Board of Directors and the auditor's report, published by the Company on 26 March 2021 at the latest, are considered to have been presented to the Annual General Meeting. The financial statements, the report of the Board of Directors and the auditor's report are available on the Company's website at www.adapteogroup.com as from 26 March 2021, at the latest.

7. Adoption of the financial statements

8. Resolution on the use of the profit shown on the balance sheet

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.12 per share (i.e. for 49,124,722 shares up to EUR 5,894,966.64) be paid based on the balance sheet adopted for the financial year ended 31 December 2020. The dividend will be paid to shareholders who on the dividend record date of 21 April 2021 are entered as shareholders in the Company's shareholder register held by Euroclear Finland Ltd. The Board of Directors proposes that the dividend be paid on 28 April 2021.

As the amount of dividend proposed by the Board of Directors is less than the minimum amount of minority dividend, shareholders have the right to demand a minority dividend pursuant to Chapter 13, Section 7 of the Finnish Companies Act instead of the dividend proposed by the Board of Directors. The minority dividend shall be distributed, if a demand to this effect is supported by shareholders who have at least one tenth of all shares. The amount of minority dividend is EUR 6,991,221.11, corresponding to half of the parent company's profit for the financial year ended 31 December 2020. A shareholder demanding minority dividend may vote for the minority dividend in advance voting, and no separate demand or counterproposal is required.

9. Resolution on the discharge of the members of the Board of Directors and the President & CEO from liability for the financial period 1 January to 31 December 2020

10. Adoption of the remuneration report of the governing bodies

As participation in the Annual General Meeting is possible only by voting in advance, the remuneration report for 2020 is considered to have been presented to the Annual General Meeting when it will be available on the Company's website at www.adapteogroup.com as from 26 March 2021, at the latest. The resolution on the remuneration report is advisory.

The Board of Directors proposes to the Annual General Meeting that the remuneration report for the governing bodies be adopted.

11. Resolution on amendment to the Charter of the Nomination Committee

The Nomination Committee proposes to the Annual General Meeting one amendment to the Charter of Nomination Committee regarding the date of formation of the Nomination Committee, from end of September to end of August.

12. Resolution on the remuneration of the Board of Directors

The Nomination Committee proposes to the Annual General Meeting that the members of the Board of Directors of Adapteo shall be paid the following remuneration: To the Chairman of the Board of Directors EUR 92,500 per year and to each other member of the Board of Directors EUR 37,500 per year.

In addition, the Nomination Committee proposes that the member of the Board of Directors elected Chairman of the Audit Committee shall receive an additional compensation of EUR 15,000 per year and each other member of the Audit Committee EUR 7,500 per year. Further, it is proposed that the member of the Board of Directors elected Chairman of the Remuneration Committee shall receive an additional compensation of EUR 10,000 per year and each other member of the Remuneration Committee EUR 5,000 per year. The total fee for the services of the Audit Committee and the Remuneration Committee shall not exceed EUR 50,000.

The Nomination Committee further proposes that the remuneration is paid in cash. The Board of Directors of Adapteo has adopted a policy on Board member share ownership. The policy entails that Board members who do not already have such a holding of Adapteo shares are under a four-year (4) period from the start of their directorship expected to acquire Adapteo shares to a total market value which equals at least one year's Board fees before taxes, excluding any Committee compensation. The Nomination Committee will as part of its process annually follow up on the Board members' shareholding and evaluate if it is according to the policy.

Reasonable travel expenses will be refunded in as invoiced.

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

The Nomination Committee proposes to the Annual General Meeting that the number of members of the Board of Directors of Adapteo shall be eight (8).

14. Election of members of the Board of Directors and the Chair of the Board of Directors

The Nomination Committee proposes to the Annual General Meeting that all current members of the Board of Directors of Adapteo be re-elected, i.e., Peter Nilsson as the Chairman and Carina Edblad, Outi Henriksson, Sophia Mattsson-Linnala, Andreas Philipson, Joakim Rubin and Ulf Wretskog as members of the Board of Directors of Adapteo. In addition, the Nomination Committee proposes to the Annual General Meeting that Rickard Wilson be elected as a new member of the Board of Directors of Adapteo. The term of office of all members of the Board of Directors of Adapteo will expire at the end of the Annual General Meeting 2022.

Rickard Wilson (born 1985) has over 10 years of experience from investments and value creation in publicly listed Nordic companies. He is currently part of the Public Value advisory team of EQT Partners AB. Prior to joining EQT Partners in 2018, Rickard Wilson was a Partner at Zeres Capital AB and an Investment Manager at the Public Market Fund of CapMan Plc. Before this he worked as a management consultant at Applied Value. Rickard Wilson is a Swedish citizen and holds a Master of Science in Business and Economics from the Stockholm School of Economics.

All the nominees are considered independent of Adapteo, its executive management and major shareholders, except for Joakim Rubin and Rickard Wilson, who are not considered independent of Adapteo's major shareholder EQT Public Value Investments S.à r.l.

15. Resolution on the remuneration of the Auditor

The Nomination Committee proposes to the Annual General Meeting that the Auditor of Adapteo be paid reasonable remuneration in accordance with an invoice approved by Adapteo.

16. Election of Auditor

The Nomination Committee proposes to the Annual General Meeting that the firm of authorised public accountants KPMG Oy Ab, which has appointed APA Toni Aaltonen as responsible auditor, be re-elected as the Auditor of Adapteo for a term ending at the end of the Annual General Meeting 2022.

17. Authorisation of 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 authorises the Board of Directors to resolve on the issuance of shares, as well as the issuance of option rights and other special rights entitling to shares pursuant to Chapter 10 of the Finnish Companies Act, as follows:

Under the authorisation, a maximum of 4,900,000 shares can be issued, which would correspond to approximately 10 percent of all Adapteo's shares at the time of this proposal. The shares or special rights entitling to shares can be issued in one or more tranches, either against or without payment. The shares issued under the authorisation can be new shares or shares in Adapteo's possession.

The authorisation can be used for the financing or execution of acquisitions or other business arrangements, to strengthen the balance sheet and financial position of the Company, for implementing the Company's share-based incentive plans, or for other purposes determined by the Board of Directors.

Under the authorisation, the Board of Directors may resolve upon issuing new shares, without consideration, to Adapteo itself. However, Adapteo, together with its subsidiaries, may not at any time own more than 10 percent of all shares in Adapteo.

The Board of Directors is authorised to resolve on all terms for share issues and granting of special rights entitling to Adapteo shares. The Board of Directors is authorised to resolve on a directed share issue and issuance of special rights entitling to shares in deviation from the shareholders' pre-emptive right, provided that there is a weighty financial reason for Adapteo to do so.

The authorisation is valid until the end of the next Annual General Meeting, however, no longer than until 30 June 2022. The authorisation shall revoke previous unused share issue authorisations.

18. Authorisation of the Board of Directors to resolve on the acquisition of Adapteo's own shares and on acceptance as pledge of Adapteo's own shares

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to resolve on the acquisition of Adapteo's own shares and on the acceptance as pledge of Adapteo's own shares as follows:

The total number of own shares to be acquired or accepted as pledge shall not exceed 100,000 shares in total. Adapteo together with its subsidiaries may not at any moment own and/or hold as pledge more than 10 percent of all the shares in Adapteo. Only the unrestricted equity of Adapteo can be used to acquire own shares on the basis of the authorisation.

Own shares can be acquired, in one or several instalments, at a price formed in public trading on the regulated market on which Adapteo's shares are traded on the date of the acquisition or otherwise at a price formed on the market.

The Board of Directors of Adapteo decides how own shares will be acquired and accepted as pledge. Own shares can be acquired using derivatives, among other things. Own shares can be acquired otherwise than in proportion to the shareholdings of the shareholders (directed acquisition).

Own shares can be acquired and accepted as pledge to, among other things, limit the dilutive effects of share issues carried out in connection with possible acquisitions, to develop Adapteo's capital structure, to be transferred in connection with possible acquisitions, to be used in incentive arrangements or to be cancelled, provided that the acquisition is in the interest of Adapteo and its shareholders.

The authorisation is valid until the end of the next Annual General Meeting, however no longer than until 30 June 2022. The authorisation shall revoke previous unused authorisations regarding acquisition of Adapteo's own shares and on acceptance as pledge of Adapteo's own shares.

19. Closing of the meeting

B Documents of the Annual General Meeting

The aforesaid proposals of the Board of Directors and the Nomination Committee relating to the agenda of the Annual General Meeting and this notice are available on the Company's website at www.adapteogroup.com. The Annual Report of Adapteo, including the Financial Statements, the Report of the Board of Directors, the Auditor's Report as well as the remuneration report for governing bodies will be available on the above-mentioned website as from 26 March 2021, at the latest.

Copies of the proposals of the Board of Directors, the Nomination Committee as well as the other documents mentioned above and this notice will be sent to shareholders upon request. The minutes of the meeting will be available on the abovementioned website as from 3 May 2021 at the latest.

C Instructions for the participants in the Annual General Meeting

In order to prevent the spread of the COVID-19 pandemic, the meeting will be organised so that the shareholders are not allowed to be present at the meeting venue. Shareholders cannot participate in the meeting through real-time telecommunications or technical means either. Shareholders can participate in the meeting and use their shareholder rights only by voting in advance in accordance with the instructions below.

1. Shareholders registered in the shareholders' register

Each shareholder being registered on 7 April 2021 in the shareholders' register of the Company held by Euroclear Finland Oy has the right to participate in the Annual General Meeting. A shareholder whose shares are registered on his/her personal book-entry account, is registered in the shareholders' register of the Company. A shareholder may participate in the Annual General Meeting only by voting in advance as described below.

2. Registration for the meeting and advance voting

Registration for the meeting and advance voting shall begin on 30 March 2021 at 4.00 p.m. (Eastern European Time) following the deadline for submitting counterproposals. A shareholder registered in the shareholders' register of the Company, who wishes to participate in the Annual General Meeting by voting in advance, must register for the meeting and vote in advance no later than by 12 April 2021 at 10.00 a.m. (Eastern European Time), by which time the registration and votes need to be received.

In connection with registering for the meeting, certain personal details requested must be provided, such as the name, personal identification number or business ID, address and telephone number of the

shareholder. Personal information given by the shareholders to Euroclear Finland Oy or to the Company will be used solely in the context of the Annual General Meeting and the processing of related registrations.

Shareholders who have a Finnish book-entry account, may register and vote in advance on certain items on the agenda of the Annual General Meeting from 30 March 2021 4.00 p.m. (Eastern European Time) until 12 April 2021 10.00 a.m. (Eastern European Time) by the following means:

- a. on the Company's website at <https://www.adapteogroup.com/corporate-governance/annual-general-meeting/agm-2021>

The book-entry account number of the shareholder is needed for voting in advance electronically. Other instructions relating to the advance voting may be found on the Company's website.

- b. by mail or email

A shareholder may send the advance voting form available on the Company's website or corresponding information to Euroclear Finland Oy by letter to Euroclear Finland Oy, Yhtiökokous / Adapteo Plc, P.O. Box 1110, FI-00101 Helsinki or by email at yhtiokokous@euroclear.eu.

If the shareholder participates in the meeting by sending the votes in advance to Euroclear Finland Oy, the delivery of the votes before the deadline for registering and advance voting constitutes registration for the Annual General Meeting, as long as the information required for registering for the meeting as described above is also provided therein.

Instructions relating to the voting may also be found on the Company's website at <https://www.adapteogroup.com/corporate-governance/annual-general-meeting/agm-2021/>.

3. 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 on the record date of the Annual General Meeting, i.e. on 7 April 2021 be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy. The right to participate in the Annual General Meeting requires, in addition, that the shareholder, on the basis of such shares, has been registered into the temporary shareholders' register held by Euroclear Finland Oy, at the latest on 14 April 2021 by 10.00 a.m (Eastern European Time). As regards nominee-registered shares, this constitutes due registration for the Annual General Meeting. Changes in shareholding after the record date do not affect the right to participate in the meeting or the number of voting rights held in the meeting.

A holder of nominee-registered shares is advised to request, without delay, the necessary instructions regarding the registration in the shareholders' register of the Company and registration for the Annual General Meeting from his/her custodian bank. The account management organisation of the custodian bank shall register a holder of nominee registered shares into the temporary shareholders' register of the Company at the latest by the time stated above, and to see to the advance voting on behalf of the holder of nominee registered shares.

This temporary registration is considered a notice of attendance at the Annual General Meeting. Also shareholders, whose shares are nominee-registered, may only participate in the meeting and exercise their rights as shareholders through voting in advance. The account management organisation of the custodian bank must see to the voting in advance on behalf of a shareholder within the registration period applicable to nominee-registered shares. A notice of attendance regarding the meeting without the delivery of votes in advance will not be considered participation in the Annual General Meeting.

4. Shares registered in Euroclear Sweden AB

A shareholder with shares registered in Euroclear Sweden AB's Securities System who wishes to register for the AGM and vote in advance must be registered in the shareholders' register maintained by Euroclear Sweden AB no later than on 7 April 2021.

Shareholders, whose shares are registered in the name of a nominee must, in order to be eligible to request a temporary registration in the shareholders' register of Adapteo Plc maintained by Euroclear Finland Oy, request that their shares are re-registered in their own names in the register of shareholders maintained by Euroclear Sweden AB, and procure that the nominee sends the above-mentioned request for temporary registration to Euroclear Sweden AB on their behalf. Such re-registration must be made at the latest by 9 April 2021 and the nominee should therefore be notified well in advance before said date.

Shareholders, whose shares are registered in the shareholders' register maintained by Euroclear Sweden AB may only participate in the meeting and exercise their rights as shareholders through voting in advance.

Shareholders with a Swedish book-entry account can register and vote in advance on certain matters on the agenda during the period 30 March 2021 – 9 April 2021 in the following manners:

- a. shareholders who are natural persons, on the Company's website at <https://www.adapteogroup.com/corporate-governance/annual-general-meeting/agm-2021/>

The electronic voting in advance requires secured strong electronic authentication and the shareholder may register and vote by logging in with his/her Swedish online banking codes or a mobile certificate.

Shareholders who are legal persons shall proceed as set out in b) below and deliver the advance voting form to Euroclear Sweden AB by e-mail or regular mail.

- b. by regular mail or e-mail

A shareholder may deliver an advance voting form available on the Company's website ([adaptteogroup.com/corporate-governance/annual-general-meeting/agm-2021/](https://www.adapteogroup.com/corporate-governance/annual-general-meeting/agm-2021/)) to Euroclear Sweden AB by regular mail using the following address: Adapteo Oyj "AGM 2021", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden or by e-mail to GeneralMeetingService@euroclear.com. The advance voting form will be available on the Company's website no later than on 30 March 2021 at 10 a.m. Finnish time.

A representative of the shareholder must in connection with delivering the voting form produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the AGM.

If a shareholder participates in the AGM by delivering votes in advance to Euroclear Sweden AB, the delivery of the votes shall constitute due registration for the AGM.

Instructions relating to the voting may also be found on the Company's website at <https://www.adapteogroup.com/corporate-governance/annual-general-meeting/agm-2021/>.

5. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the Annual General Meeting through a proxy representative. A proxy representative shall also vote in advance in the manner described in this notice.

A proxy representative shall provide a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Annual General Meeting. When a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting.

Delivering of a proxy document and votes in advance to Euroclear Finland Oy prior to the end of registration and voting period is considered as registration for the Annual General Meeting if all required information for registering for the Annual General Meeting described above is included in the documents.

6. Other instructions and information

Shareholders who hold at least one hundredth of all the shares in the Company have a right to make a counterproposal on the items on the agenda of the Annual General Meeting, to be placed for a vote. Such counterproposals are required to be sent to the Company by email to investor.relations@adaptteo.com no later than by 24 March 2021. In connection with making a counterproposal, shareholders are required to provide adequate evidence of their shareholding. The counterproposal will be placed for a vote subject to the shareholder having the right to participate in the Annual General Meeting and that the shareholder holds at least one hundredth of all shares in the Company on the record date of the Annual General Meeting. Should the counterproposal not be placed for a vote at the meeting, advance votes in favor of the proposal will not be taken into account. The Company will publish the counterproposals, if any, that may be voted on its website <https://www.adapteogroup.com/corporate-governance/annual-general-meeting/agm-2021/> no later than by 25 March 2021.

A shareholder has the right to ask questions referred to in Chapter 5, Section 25 of the Finnish Companies Act with respect to the matters to be considered at the meeting until 1 April 2021 by email to investor.relations@adapteo.com. Such questions from shareholders, the Company's management's answers to them, and any counterproposals that have not been placed for a vote will be made available on the Company's website at <https://www.adapteogroup.com/corporate-governance/annual-general-meeting/agm-2021> no later than by 8 April 2021. In order to ask questions, shareholders are required to provide adequate evidence of their shareholding.

On the date of this notice to the Annual General Meeting, dated 19 March 2021, the total number of shares and votes in Adapteo Plc is 49,124,722.

In Vantaa on 19 March 2021

ADAPTEO PLC

The Board of Directors

For additional information, please contact

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Adapteo in brief

Adapteo is a leading flexible real estate provider in Northern Europe. We build, rent out and sell adaptable buildings for schools, daycare centres, care, offices, accommodation and events. We know that our society will go through an immense change in the years to come. Whatever the future brings, we believe that adaptability is the best solution. With our buildings, we can transform, repurpose, scale up and scale down in a matter of weeks by using a modular and circular building concept. Our buildings can be used for a few days or indefinitely, always optimised for current needs. That is how we build adaptable societies.

Adapteo is listed on Nasdaq Stockholm and operates in Sweden, Finland, Norway, Denmark, Germany, and The Netherlands. In 2020, Adapteo's Net sales were EUR 231 million.

www.adapteogroup.com