



Notice to the Extraordinary General Meeting of Adapteo Plc

Adapteo Plc – Regulatory press release – 20 August 2021 at 15:45 CEST

Notice is given to the shareholders of Adapteo Plc to the Extraordinary General Meeting of the Company to be held on Friday, 10 September 2021, commencing at 11.00 a.m. (EEST) at Adapteo Plc's head office at Äyritie 12 B, Vantaa, Finland.

The reception of participants and the distribution of voting tickets will commence at 10.00 a.m.

Specific guidance related to the COVID-19 pandemic

Adapteo urges its shareholders to consider not attending the Extraordinary General Meeting in person, as the Extraordinary General Meeting can only be held if the number of participants at the meeting venue complies with restrictions for gatherings set by Finnish authorities. Adapteo shall employ various precautionary measures to be able to hold the Extraordinary General Meeting and to ensure the safety of the people who must be present at the meeting venue.

As a result of the COVID-19 pandemic, the local authorities advise against all public gatherings and meetings held indoors or outdoors in the area of the Hospital District of Helsinki and Uusimaa. Gatherings of up to 25 persons may be organised, however, provided that safety can be ensured in accordance with the instructions issued by the Ministry of Education and Culture and Finnish Institute for Health and Welfare on 31 May 2021.

For the reasons described above, the Company's Board of Directors recommends that shareholders attend the meeting through an authorised representative, so that the Company can ensure that the Extraordinary General Meeting can be held.

Instead of attending the meeting in person, shareholders can authorize attorney-at-law Paul Raade, from Krogerus Attorneys Ltd or his designate to represent them at the Extraordinary General Meeting (free of charge). Instructions on how to authorise a proxy representative are given in more detail under section C.4 of this notice.

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 of attendance at the meeting and adoption of the list of votes**
6. **Resolution on the amendment of the Articles of Association**

After having discussed with Palace Bidco Oy ("**WSIP Bidco**"), an entity that has made a voluntary public cash tender offer to purchase all of the issued and outstanding shares in Adapteo, the Board of Directors proposes that Section 4 of the Articles of Association is amended to read as follows:

"4 Management of the company

The Board of Directors shall consist of four (4) to eight (8) members. The term of the members of the Board of Directors shall expire at the end of the next Annual General Meeting of Shareholders following the election.

The Board of Directors shall convene at the request of the Chairman, or in the absence of the Chairman, at the request of the Deputy Chairman.

The Company has a Managing Director appointed by the Board of Directors. The Company may have a Managing Director's deputy."

Otherwise the Articles of Association would remain unchanged.

7. Resolution on the number of members of the Board of Directors and changes to the composition of the Board of Directors

After having discussed with WSIP Bidco, the Board of Directors proposes that four (4) members are appointed to the Board of Directors for a term that will commence at the closing of the Extraordinary General Meeting and that will continue until the end of the next Annual General Meeting.

After having discussed with WSIP Bidco, the Board of Directors proposes that Kunal Koya, Nicholas Levy-Heidmann, Jose Barreto, Constatin Dogos are elected as members of the Board of Directors.

WSIP Bidco has further informed the Board of Directors that it is considering proposing one (1) to four (4) additional candidates, in addition to the named candidates, to be elected as members of the Board of Directors, and to adjusting the number of the members of the Board of Directors accordingly. This possible proposal would be published by the Company once the availability of these additional candidates has been confirmed.

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

After having discussed with WSIP Bidco, the Board of Directors proposes that the remuneration payable to the members of the Board of Directors to be elected for the term of office ending at the closing the next Annual General Meeting shall remain unchanged on the current level of remuneration. Individual board members may, however, opt to decline receiving remuneration for their position as a member of the Board of Directors.

After having discussed with WSIP Bidco, the Board of Directors further proposes that all members of the Board of Directors be compensated for travel and other expenses directly related to their Board work.

9. Disbandment of the Shareholders' Nomination Committee

After having discussed with WSIP Bidco, the Board of Directors proposes that the Shareholders' Nomination Committee is resolved to disband.

10. Closing of the meeting

B Documents of the General Meeting

This notice, which contains the proposals made to the General Meeting, is available on the Company's website at www.adapteogroup.com. A copy of this notice will be sent to shareholders upon request. The minutes of the meeting will be available on the abovementioned website as from 24 September 2021 at the latest.

C Instructions for the participants in the General Meeting

1. Shareholders registered in the shareholders' register

Each shareholder being registered on 31 August 2021 in the shareholders' register of the Company held by Euroclear Finland Oy has the right to participate in the 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 who wants to participate in the General Meeting, shall register for the meeting no later than on 7 September 2021 at 4:00 p.m. (EEST) by giving a prior notice of participation. Such notice can be given:

- a. by email to investor.relations@adapteo.com; or
- b. by ordinary mail to Adapteo Plc, EGM, Äyritie 12 B, FI-01510 Vantaa, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number or business ID, address, telephone number and the name of a possible assistant or proxy representative. The personal information given to Adapteo is used only in connection with the General Meeting and with the processing of related registrations.

The shareholder, his/her authorised representative or proxy representative shall, where necessary, be able to prove his/her identity and/or right of representation.

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.

2. Holders of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she would on the record date of the General Meeting, i.e. on 31 August 2021 be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy. The right to participate in the 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 7 September 2021 by 10.00 a.m. (EEST). As regards nominee-registered shares, this constitutes due registration for the 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 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.

3. Shares registered in Euroclear Sweden AB

A shareholder with shares registered in Euroclear Sweden AB's Securities System who wishes to attend and vote at the General Meeting must both:

- a. be registered in the shareholders' register maintained by Euroclear Sweden AB no later than on 31 August 2021; and

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 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 abovementioned request for temporary registration to Euroclear Sweden AB on their behalf. Such re-registration must be made at the latest by 31 August 2021 and the nominee should therefore be notified well in advance before said date.

- b. request temporary registration in the shareholders' register of Adapteo maintained by Euroclear Finland Oy. Such request shall be submitted in writing to Euroclear Sweden AB no later than on 2 September 2021 at 11.00 a.m. (EEST) by email to GeneralMeetingService@euroclear.com or by ordinary mail to Adapteo Oyj "EGM 2021", c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden.

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.

4. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation. The use of a proxy representative requires that the shareholder registers for the General Meeting in the manner described above even though the shareholder will not be attending the meeting at the meeting venue in person.

Authorising attorney-at-law Paul Raade

Instead of coming to the meeting venue in person, shareholders can authorise attorney-at-law Paul Raade, from Krogerus Attorneys Ltd or his designate to act as a proxy representative at the General Meeting, with no cost to the shareholder. The template for a power of attorney is available on Adapteo's website at the address www.adapteogroup.com. Shareholders' powers of attorney should be delivered by email attachment (e.g. as pdf) to the address investor.relations@adapteo.com or ordinary mail to the address Adapteo Plc, EGM, Äyritie 12 B, FI-01510 Vantaa, Finland before the last date for registration.

Authorising other proxy representatives

A proxy representative is required to present a dated letter of proxy, or otherwise show in a reliable manner that he or she is entitled to represent a shareholder. If a shareholder is represented by more than one proxy representing shares held in different book-entry accounts, each proxy must state which shares he or she represents when registering to attend the General Meeting.

Shareholders' powers of attorney should be delivered by email attachment (e.g. as pdf) to the address investor.relations@adapteo.com or ordinary mail to the address Adapteo Plc, EGM, Äyritie 12 B, FI-01510 Vantaa, Finland before the last date for registration.

5. Other instructions and information

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

On the date of this notice to the Extraordinary General Meeting, dated 20 August 2021, the total number of shares and votes in Adapteo Plc is 49,124,722.

In Vantaa on 20 August 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