

## NOTICE TO THE ANNUAL GENERAL MEETING OF ADAPTEO PLC

Notice is given to the shareholders of Adapteo Plc (“**Adapteo**”) for the Annual General Meeting to be held on Thursday, 23 April 2020 starting at 1.00 p.m. (EET) at the Symposium meeting facility in Hotel Kämp, Pohjoisesplanadi 29, 00100 Helsinki, Finland.

To ensure compliance with the restrictions imposed by Finnish authorities due to the coronavirus, all shareholders are strongly encouraged to follow the Annual General Meeting through a live webcast and exercise their voting rights by using a centralized proxy representative service. The aim of the precautionary measures is to achieve resolutions from the Annual General Meeting, while securing the health and safety of individual shareholders. For further information, please refer to Section C3 of this notice and to [www.adapteogroup.com](http://www.adapteogroup.com). Adapteo follows the recommendations and decisions by Finnish authorities and will update the information on precautionary measures on the website [www.adapteogroup.com](http://www.adapteogroup.com), when needed.

### 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 Lagman Johan Aalto be appointed Chairman of the Annual General Meeting.

3. Election of persons to verify 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, the Report of the Board of Directors and the Auditor's Report for the year 2019

- Review by the President & CEO

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 no dividend be distributed based on the balance sheet to be adopted for the financial year ended on 31 December 2019.

9. Resolution on the discharge of the members of the Board of Directors and the President & CEO from liability

10. Adoption of the Remuneration Policy for Governing Bodies

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

The Remuneration Policy for the governing bodies will be available on the company's website at [www.adapteogroup.com](http://www.adapteogroup.com) as of 2 April 2020, at the latest.

11. Resolution on the remuneration of the members 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.

It is further proposed that the remuneration is paid in cash and that the Board of Directors of Adapteo adopt a policy on Board member share ownership. The policy should entail 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 accordance with an invoice.

12. 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 seven (7).

13. 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, Andreas Philipson and Joakim Rubin as members of the Board of Directors of Adapteo. In addition, the Nomination Committee proposes that Sophia Mattsson-Linnala and Ulf Wretskog be elected as new members 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 2021.

Sophia Mattsson-Linnala (born 1966) has 30 years of experience from operational and strategic roles within the real estate industry. She served as CEO of Rikshem between 2016 and 2019. Prior to that Sophia Mattsson-Linnala held several executive positions in the real estate industry, including as CEO of Huga Fastigheter, Sollentunahem and Botkyrkabyggen and as head of the Finance and Economics Department of SABO (currently Public Housing Sweden). Sophia Mattsson-Linnala is a Swedish citizen and holds a Degree of Bachelour of Science in Business Administration and Economics from Stockholm University.

Ulf Wretskog (born 1967) is a senior executive with 25 years of international experience in leadership and management within facility management, construction and real estate industries as well as in smart buildings technology. He currently serves as the Region Chair of Sodexo Nordics and CEO of Sodexo Corporate Services Nordics. Prior to joining Sodexo, Ulf Wretskog held several management positions in Skanska and Coor Service Management, among others. He also has deep knowledge of IoT solutions for

smart buildings, as he was responsible for bringing the tech company Yanzi Networks to a global presence as its CEO between 2016 and 2019. Ulf Wretskog is a Swedish citizen and holds a Civil Engineering diploma from the University of Lund.

The curricula vitae of the proposed members of the Board of Directors of Adapteo will be available on Adapteo's website at [www.adapteogroup.com](http://www.adapteogroup.com).

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

14. 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.

15. 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 Authorised Public Accountant Toni Aaltonen as the responsible auditor, be re-elected as the Auditor of Adapteo for a term ending at the end of the Annual General Meeting 2021.

16. Authorization 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 authorizes 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 authorization, a maximum of 4,500,000 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 authorization can be new shares or shares in Adapteo's possession.

The authorization 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 authorization, 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 authorized to resolve on all terms for share issues and granting of special rights entitling to Adapteo shares. The Board of Directors is authorized 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 authorization is valid until the end of the next Annual General Meeting, however, no longer than until 30 June 2021. The authorization shall revoke previous unused share issue authorizations.

17. Authorization 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 authorizes 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 authorization.

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 authorization is valid until the end of the next Annual General Meeting, however no longer than until 30 June 2021. The authorization shall revoke previous unused authorizations regarding acquisition of Adapteo's own shares and on acceptance as pledge of Adapteo's own shares.

18. 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 as well as this notice are available on the company's website at [www.adapteogroup.com](http://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 Policy will be available on the above-mentioned website as from 2 April 2020, 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 Annual General Meeting will be available on the above-mentioned website as from 7 May 2020, at the latest.

## **C. Instructions for the participants in the Annual General Meeting**

### **1. The right to participate and registration**

Each shareholder, who is registered on the record date of the Annual General Meeting, on 9 April 2020, in the shareholders' register of the company maintained by Euroclear Finland Ltd, has the right to participate in the Annual General Meeting. A shareholder

whose shares are registered on his/her personal Finnish book-entry account is registered in the shareholders' register of the company.

A shareholder who is registered in the shareholders' register of the company and wishes to participate in the Annual General Meeting, shall preregister for the meeting by giving prior notice of participation no later than on 20 April 2020 at 10.00 a.m. (EET), by which time the registration needs to have been received by the company. Such notice can be given:

(a) on the company's website at [www.adapteogroup.com](http://www.adapteogroup.com);

(b) by email to [investor.relations@adapteo.com](mailto:investor.relations@adapteo.com); or

(c) by ordinary mail to Adapteo Plc, AGM, Äyritie 12 B, FI-01510 Vantaa, Finland.

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

The shareholder, his/her authorized 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 Annual General Meeting by virtue of such shares, based on which he/she on the record date of the Annual General Meeting, i.e. on 9 April 2020, would be entitled to be registered in the shareholders' register of the company maintained by Euroclear Finland Ltd. The right to participate in the Annual General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered in the temporary shareholders' register held by Euroclear Finland Ltd at the latest by 20 April 2020 at 10.00 a.m. (EET). As regards nominee registered shares, this constitutes due registration for the Annual General Meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholders' register of the company, the issuing of proxy documents and registration for the Annual General Meeting from his/her custodian bank. The account management organization of the custodian bank has to register a holder of nominee registered shares, who wishes to participate in the Annual General Meeting, in the temporary shareholders' register of the company at the latest by the time stated above.

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.

## **3. Proxy representative, powers of attorney and certain precautionary measures due to the coronavirus**

To ensure compliance with the restrictions imposed by Finnish authorities due to the coronavirus, Adapteo has decided to take precautionary measures for the Annual General Meeting, including to limit the number of participants allowed to attend the Annual General Meeting. The aim of the precautionary measures is to achieve

resolutions from the Annual General Meeting, while securing the health and safety of individual shareholders.

All shareholders are strongly encouraged to follow the Annual General Meeting through a live webcast and exercise their voting rights by using a centralized proxy representative service.

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the meeting by way of proxy representation. The centralized proxy representation service is provided by attorney-at-law at Hannes Snellman Attorneys Ltd, Henrik Hautamäki. Shareholders who wish to participate in the Annual General Meeting through authorising attorney-at-law Henrik Hautamäki as proxy representative are required to preregister to the meeting as instructed in this notice and deliver a proxy to Adapteo by using a designated proxy form available on [www.adapteogroup.com](http://www.adapteogroup.com) by 20 April 2020 at 10.00 a.m. (EET) via e-mail to [investor.relations@adapteo.com](mailto:investor.relations@adapteo.com) or by mail to Adapteo Plc, AGM, Äyritie 12 B, FI-01510 Vantaa, Finland. Authorising attorney-at-law Henrik Hautamäki as proxy representative will not accrue any costs for the shareholder (excluding postal fees).

A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Annual General Meeting. If a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares at different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting. Proxy template(s) are available on the company's website [www.adapteogroup.com](http://www.adapteogroup.com). Possible proxy documents shall be submitted by e-mail to [investor.relations@adapteo.com](mailto:investor.relations@adapteo.com) or by mail to Adapteo Plc, AGM, Äyritie 12 B, FI-01510 Vantaa, Finland by 20 April 2020 at 10.00 a.m. (EET).

Information on how to follow the Annual General Meeting via webcast will be made available on Adapteo's website [www.adapteogroup.com](http://www.adapteogroup.com). By following the meeting by webcast, a shareholder does not attend the meeting and cannot exercise his/her voting rights. A shareholder must be preregistered to the Annual General Meeting as set out in this notice in order to be able to follow the webcast.

Adapteo follows the recommendations and decisions by Finnish authorities and will update the information on precautionary measures on the website [www.adapteogroup.com](http://www.adapteogroup.com), when needed.

#### **4. Participation in the Annual General Meeting for shareholder whose shares are registered in Euroclear Sweden AB**

A shareholder, whose shares are registered in the company's register of shareholders maintained by Euroclear Sweden AB, shall, to fulfil the requirements to attend the Annual General Meeting note the following:

- (i) the shareholder has to be entered in the company's register of shareholders maintained by Euroclear Sweden AB on the record date, i.e. on 9 April 2020 at the latest; and
- (ii) the shareholder must give notice of his/her participation using a designated form available on the company's website at [www.adapteogroup.com](http://www.adapteogroup.com). The completed and signed form must be received by the company no later than on 9 April 2020 at 5.00 p.m. Swedish time. Such shareholders are re-registered in the temporary shareholders' register held by Euroclear Finland Ltd, provided that the shareholder has submitted his/her notice of participation to the company within the aforementioned deadline.

A shareholder whose shares are nominee registered in the register of shareholders of the company maintained by Euroclear Sweden AB shall in order to fulfil the requirement (i) above register his/her shares under his/her name in the temporary register. A shareholder who wishes such registration must contact his/her custodian bank well in advance before 9 April 2020 and request the custodian bank to register the shareholder in the temporary register of the shareholders of the company maintained by Euroclear Sweden AB.

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.

## **5. Other instructions and information**

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, the total number of shares in Adapteo amounts to 44,682,697 with the same amount of votes in total.

Vantaa, 31 March 2020

ADAPTEO PLC

The Board of Directors