

## Annual General Meeting of Kojamo plc

**Time:** 12 March 2026 at 10:00 a.m. (EET)

**Place:** Finlandia Hall, Mannerheimintie 13, 00100, Helsinki, Finland

**Present:** The shareholders set out in the list of votes adopted at the Annual General Meeting ([Appendix 1](#)) were present, in person or by way of representation.

All members of the Board of Directors were present, with the exception of Andreas Segal, who had stepped down from the Board of Directors, as well as the new candidate for the Board of Directors. In addition, the company's CEO Reima Rytsölä, CFO Erik Hjelt, who served as interim CEO until June 2025, and the company's principally responsible auditor were present. Members of the company's management team, technical staff, and the Chairman of the Shareholders' Nomination Board were also in attendance.

### 1 §

#### OPENING OF THE MEETING

The Chairman of the Board of Directors, Mikael Aro, opened the Annual General Meeting.

### 2 §

#### CALLING THE MEETING TO ORDER

Antti Ihamuotila, Attorney-at-Law, was elected as the Chairman of the Annual General Meeting and he called Markus Kouhi, General Counsel, to act as secretary.

The Chairman explained the procedures for considering the items on the agenda of the Annual General Meeting.

It was noted that the Annual General Meeting was conducted in Finnish.

It was possible for shareholders to follow the Annual General Meeting online via a webcast. It was not possible to ask questions, make counterproposals, address the meeting, or vote via the webcast. Also, following the Annual General Meeting via the webcast was not considered participation in the Annual General Meeting or exercise of shareholders' rights under the Finnish Companies Act.

It was noted that the notice to the Annual General Meeting including all the proposals made to the Annual General Meeting in their entirety, the company's financial statements, the company's Remuneration Report for governing bodies as well as other documents and information required under applicable legislation had been available to shareholders on the company's website for the period required by the Finnish Companies Act prior to the Annual General Meeting. These documents were also available for review at the meeting venue.

It was noted that it had been possible to vote in advance on certain agenda items of the Annual General Meeting. Certain custodian banks representing nominee-registered shareholders had also participated in the advance voting on behalf of the

shareholders they represented. Proposals subject to advance voting were considered to have been presented without amendments at the Annual General Meeting.

A summary by Innovatics Ltd of the votes cast in the advance voting was appended to the minutes ([Appendix 2](#)).

It was noted that approximately 73 percent of the shares registered for the Annual General Meeting had voted in advance, and that a clear majority of the votes cast in advance were in favour of the proposals made by the Board of Directors or the Shareholders' Nomination Board.

The Chairman noted based on the advance votes that if an agenda item is not subject to a full counting of votes, the number of opposing or abstaining votes would be recorded in the minutes under the agenda item in question. The Chairman further noted that to the extent the summary list contained opposing votes without a counterproposal in agenda items where the proposal cannot be opposed without a counterproposal, such votes would not be formally considered as votes against the proposal and would not be recorded in the minutes.

### 3 §

#### **ELECTION OF THE PERSONS TO SCRUTINIZE THE MINUTES AND TO VERIFY THE COUNTING OF VOTES**

Minna-Liisa Jokinen and Timo Korpijärvi were elected to scrutinize the minutes and to verify the counting of votes.

### 4 §

#### **RECORDING THE LEGALITY OF THE MEETING**

It was noted that the notice to the Annual General Meeting had been published on the company's website and through a stock exchange release on 11 February 2026. According to the notice to the Annual General Meeting, registration and possible advance voting had to be completed by 4:00 p.m. (EET) on 5 March 2026 at the latest.

It was recorded that the documents required by the Finnish Companies Act to be kept available for review had been available on the company's website for at least three (3) weeks before the Annual General Meeting.

It was noted that the Annual General Meeting had been convened in accordance with the Articles of Association of the company and in compliance with the provisions of the Finnish Companies Act, and that the Annual General Meeting therefore was legally convened and constituted a quorum.

The notice to the Annual General Meeting including all the proposals made to the Annual General Meeting in their entirety was appended to the minutes ([Appendix 3](#)).

## 5 §

### RECORDING ATTENDANCE AT THE MEETING AND ADOPTION OF THE VOTING LIST

A list of shareholders represented at the Annual General Meeting as at the opening of the Annual General Meeting and a list of votes ([Appendix 1](#)) were presented. It was recorded that at the opening of the Annual General Meeting, 503 shareholders were represented either through advance voting, in person at the meeting venue or through a statutory representative or a proxy representative. At the opening of the Annual General Meeting, a total of 138,463,645 shares and votes were represented.

It was noted that the list of votes would be confirmed to correspond to the attendance at the beginning of a possible vote.

## 6 §

### PRESENTATION OF THE FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE FINANCIAL YEAR 2025

The company's CEO, Reima Rytsölä, gave the CEO's review and presented the financial statements and the report of the Board of Directors for the financial year 1 January – 31 December 2025.

It was recorded that the financial statements had been available to shareholders on the company's website for the period required by the Finnish Companies Act prior to the Annual General Meeting. The financial statements were also available at the meeting venue.

The financial statements were appended to the minutes ([Appendix 4](#)).

The company's principally responsible auditor, Petri Kettunen, presented the auditor's report.

The auditor's report was appended to the minutes ([Appendix 5](#)).

## 7 §

### ADOPTION OF THE FINANCIAL STATEMENTS

The Annual General Meeting adopted the financial statements, which also include the consolidated financial statements, for the financial year 1 January – 31 December 2025.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 117,146 shares and votes, had abstained from voting.

**8 §**

**RESOLUTION ON THE USE OF THE PROFIT/LOSS SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND**

It was noted that the parent company's distributable equity on 31 December 2025 amounted to EUR 412,838,037.43, of which the profit for the financial year was EUR 318,603,745.90.

It was noted that the Board of Directors had proposed to the Annual General Meeting that a dividend of EUR 0.11 per share be paid based on the balance sheet to be adopted for the financial year 2025. The Board of Directors had proposed that the dividend be paid from the distributable funds of Kojamo plc to shareholders who, on the record date of the dividend, 16 March 2026, are registered in the company's shareholders' register maintained by Euroclear Finland Oy. The Board of Directors had proposed that the dividend will be paid on 8 April 2026.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved on the use of the profit shown on the balance sheet and the payment of dividend in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 99,842 shares and votes, had opposed the proposal.

**9 §**

**RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY**

It was recorded that the discharge from liability concerned all persons who had acted as members of the Board of Directors or as CEO during the financial year 1 January – 31 December 2025.

The Annual General Meeting resolved to discharge from liability the persons who had acted as members of the Board of Directors or as CEO during the financial year 1 January – 31 December 2025.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 111,120 shares and votes, had opposed the granting of discharge from liability and shareholders holding a total of 119,583 shares and votes had abstained from voting.

**10 §**

**HANDLING OF THE REMUNERATION REPORT FOR GOVERNING BODIES**

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Annual General Meeting approve the 2025 Remuneration Report for governing bodies.

It was noted that the resolution of the Annual General Meeting on approval of the Remuneration Report is advisory.

The Chairman of the Remuneration Committee, Kari Kauniskangas, presented the Remuneration Report for governing bodies.

It was noted that the Remuneration Report had been available on the company's website as required by the Finnish Companies Act. The Remuneration Report was also available for review at the meeting venue.

The Remuneration Report was appended to the minutes ([Appendix 6](#)).

The Annual General Meeting resolved to approve the presented Remuneration Report.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 37,737,993 shares and votes, had opposed the approval of the Remuneration Report and shareholders holding a total of 11,903 shares and votes had abstained from voting.

## 11 §

### RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Chairman of the Shareholders' Nomination Board, Christian Fladeland, presented the proposals of the Shareholders' Nomination Board to the Annual General Meeting.

The Shareholders' Nomination Board had proposed to the Annual General Meeting that the members of the Board of Directors to be elected at the Annual General Meeting be paid the following annual fees for the term ending at the close of the Annual General Meeting in 2027:

- to the Chairman of the Board EUR 78,000;
- to the Vice Chairman of the Board EUR 46,000;
- to the other members of the Board EUR 39,000; and
- to the Chairmen of the Board's Committees EUR 46,000.

The members of the Board of Directors are paid only one annual fee according to their role so that no overlapping fees will be paid. In addition, the Shareholders' Nomination Board had proposed that an attendance allowance of EUR 700 be paid for each Board meeting and an attendance allowance of EUR 700 be paid for each Committee meeting as well. For the members of the Board of Directors or the members of the Committees who reside abroad and do not have a permanent address in Finland, the attendance allowance will be multiplied by two (EUR 1,400), if attending the meeting requires travelling to Finland.

The Shareholders' Nomination Board had proposed that the annual fee be paid as company's shares and cash so that approximately 40 percent of the annual fee will be paid as Kojamo plc's shares, and the rest will be paid in cash. The shares will be purchased directly on behalf of the members of the Board of Directors. The company is responsible for the costs arising from the acquisition of the company shares. The

shares in question can't be transferred earlier than two years from the transaction or before the term of the member of the Board of Directors has ended, depending which date is earlier. The shares shall be purchased within two weeks of the publication of Kojamo plc's Interim Report for 1 January–31 March 2026.

It was noted that the Shareholders' Nomination Board's proposal was set out in full in the notice to the Annual General Meeting appended to the minutes (Appendix 3).

The Annual General Meeting resolved on the remuneration of the members of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 109,638 shares and votes, had opposed the proposal and shareholders holding a total of 11,903 shares and votes had abstained from voting.

## 12 §

### RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that according to the Articles of Association of the company, the company has a Board of Directors, which includes a minimum of five (5) and a maximum of eight (8) members.

It was noted that the Shareholders' Nomination Board had proposed to the Annual General Meeting that for the term ending at the close of the Annual General Meeting in 2027, the number of members of the Board of Directors remain the same and be seven (7).

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes (Appendix 3).

The Annual General Meeting resolved on the number of members of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 11,903 shares and votes, had abstained from voting.

## 13 §

### ELECTION OF MEMBERS AND CHAIRMAN OF THE BOARD OF DIRECTORS

It was noted that according to the Articles of Association of the company, the term of the members of the Board of Directors shall be until the conclusion of the first Annual General Meeting following the election, and that the Annual General Meeting elects the Chairman of the Board of Directors.

It was noted that the Shareholders' Nomination Board had proposed to the Annual General Meeting that Mikael Aro be elected as Chairman of the Board of Directors, and that of the current members Kari Kauniskangas, Anne Koutonen, Mikko Mursula, Veronica Lindholm, and Annica Ånäs as well as Gertjan van der Baan as a new member, be elected as members of the Board of Directors.

It was noted that all the Board candidates had given their consent to being elected.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved on the election of members and Chairman of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 2,507,353 shares and votes, had abstained from voting.

#### 14 §

### AMENDMENT OF THE RULES OF PROCEDURE OF THE SHAREHOLDERS' NOMINATION BOARD

It was noted that the Shareholders' Nomination Board had proposed to the Annual General Meeting that the rules of procedure of the Nomination Board be amended so that the right to nominate the members representing the shareholders be vested annually in the three shareholders of the company representing the largest number of votes of all shares in the company on the first business day of each May (currently the first business day of each September). The amendment was proposed for the committee to have better time and resources to carry out the tasks set out in its rules of procedure.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting decided on the amendment of the rules of procedure of the Shareholders' Nomination Board in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 9,000 shares and votes, had abstained from voting.

#### 15 §

### RESOLUTION ON THE REMUNERATION OF THE AUDITOR

The Chairman of the Audit Committee, Anne Koutonen, presented the election of the auditor.

It was noted that the Board of Directors had proposed to the Annual General Meeting, based on the Audit Committee's recommendation, that the auditor to be elected be remunerated against a reasonable invoice approved by the company.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved on the remuneration of the auditor in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 4,301,330 shares and votes, had opposed the proposal and shareholders holding a total of 9,000 shares and votes had abstained from voting.

## 16 §

### ELECTION OF AUDITOR

It was noted that according to the Articles of Association of the company, the company's auditor shall be an auditing firm approved by the Finnish Patent and Registration Office. The term of the auditor shall be until the conclusion of the first Annual General Meeting following the election.

It was noted that the Board of Directors had proposed to the Annual General Meeting, based on the Audit Committee's recommendation, that KPMG Oy Ab, authorised public accountants, be re-elected as the company's auditor for the term ending at the close of the next Annual General Meeting. KPMG Oy Ab had notified that Petri Kettunen, APA, acts as the principally responsible auditor.

It was noted that the proposed auditor had given its consent to the election.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved on the election of the auditor in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 9,000 shares and votes, had abstained from voting.

## 17 §

### AMENDMENT OF THE ARTICLES OF ASSOCIATION

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Annual General Meeting resolve to amend Section 1 of the Articles of Association so that the company's business name will henceforth be Lumo Kodit.

In accordance with the proposal by the Board of Directors, Section 1 of the Articles of Association be amended to read as follows:

#### **1 § Business Name and Registered Office**

*The Company's business name is Lumo Kodit Oyj and its registered office is Helsinki. The Company's business name in English is Lumo Homes plc.*

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved on the amendment of the Articles of Association in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 112,369 shares and votes, had opposed the proposal and shareholders holding a total of 9,000 shares and votes had abstained from voting.

## 18 §

### **AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES**

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorised to decide on the repurchase and/or on the acceptance as pledge of the company's shares in an aggregate maximum amount of 24,714,439 shares. The proposed number of shares corresponds to approximately 10 percent of all the shares of the company.

Own shares may be repurchased on the basis of the authorisation only by using unrestricted equity. Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market. The Board of Directors decides how the own shares are repurchased and/or accepted as pledge. Own shares may be repurchased otherwise than in proportion to the shares held by the shareholders (directed repurchase).

The authorisation shall be in force until the close of the next Annual General Meeting, however, no longer than until 30 June 2027.

This authorisation cancels the authorisation given to the Board of Directors by the Annual General Meeting on 13 March 2025 to decide on the repurchase and/or on the acceptance as pledge of the company's own shares.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved to authorise the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the company's own shares in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 24,621 shares and votes, had abstained from voting.

## 19 §

### **AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AND THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES**

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorised to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act.

The number of shares to be issued on the basis of the authorisation shall not exceed an aggregate maximum of 24,714,439 shares, which corresponds to approximately 10 percent of all the shares of the company. This authorisation applies to both the

issuance of new shares as well as the transfer of treasury shares held by the company.

The Board of Directors decides on all terms of the issuance of shares and of special rights entitling to shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorisation shall be in force until the close of the next Annual General Meeting, however, no longer than until 30 June 2027.

This authorisation cancels the authorisation given to the Board of Directors by the Annual General Meeting on 13 March 2025 to decide on the issuance of shares as well as special rights entitling to shares.

It was noted that the proposal was set out in full in the notice to the Annual General Meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved to authorise the Board of Directors to decide on the issuance of shares and the issuance of special rights entitling to shares in accordance with the proposal of the Board of Directors.

It was recorded that shareholders represented on the agenda item who had voted in advance, holding a total of 236,359 shares and votes, had opposed the proposal and shareholders holding a total of 9,000 shares and votes had abstained from voting.

## **20 §**

### **CLOSING OF THE MEETING**

It was recorded that the resolutions of the Annual General Meeting had been supported by all shareholders that were present at the Annual General Meeting, unless otherwise indicated in the minutes.

The Chairman stated that all items on the agenda had been considered and that the minutes of the Annual General Meeting would be available on the company's website as from 26 March 2026 at the latest.

The Chairman closed the Annual General Meeting at 11:32 a.m. (EET).

Chairman of the Annual General Meeting: ANTTI IHAMUOTILA

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Antti Ihamuotila

In fidem: MARKUS KOUHI

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Markus Kouhi

Minutes reviewed and approved: MINNA-LIISA JOKINEN

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Minna-Liisa Jokinen

TIMO KORPIJÄRVI

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Timo Korpijärvi

## Appendices

<u>Appendix 1</u>	List of votes
<u>Appendix 2</u>	A summary by Innovatics Ltd of the votes cast in the advance voting
<u>Appendix 3</u>	Notice to the Annual General Meeting
<u>Appendix 4</u>	Financial statements
<u>Appendix 5</u>	Auditor's report
<u>Appendix 6</u>	Remuneration Report for governing bodies