

## ANNUAL GENERAL MEETING OF CANATU PLC

**Time:** 15 May 2025 at 3:00 p.m. EEST

**Place:** Event Studio Eliel at Töölönlahdenkatu 2, FI-00100 Helsinki, Finland

**Present:** Present or represented at the meeting were the shareholders appearing in the list of votes adopted at the meeting ([Appendix 3](#)).

Also present were members of the company's Board of Directors, the company's CEO, other members of the company's management, the company's principal auditor, representatives of Avance Attorneys Ltd., as well as other technical meeting staff.

### 1. OPENING OF THE MEETING

The Chair of the Board of Directors Timo Ahopelto opened the meeting.

### 2. CALLING THE MEETING TO ORDER

Attorney-at-law Rasmus Sundström was elected as Chair of the General Meeting, and he called LL.M. Ella Lindström to act as secretary of the meeting.

The Chair explained the procedures for handling matters on the agenda of the meeting. It was noted that the meeting will be conducted primarily in Finnish and partly in English. For the English language sections, AI-based simultaneous interpretation to Finnish was available at the meeting for those in need thereof.

It was noted that the General Meeting can be followed through a webcast. It was not possible to request information, make counterproposals, otherwise use the right to speak or vote through the webcast, nor was following the meeting through the webcast considered participation in the General Meeting or exercise of shareholder rights.

It was noted that shareholders have had the opportunity to vote in advance on items 7–16 on the agenda of the General Meeting. A custodian representing certain nominee-registered shareholders had also participated in the advance voting on behalf of the shareholders they represent. The proposals for decisions that had been subject to advance voting are deemed to have been presented without amendments at the General Meeting. It was noted that the number of opposing and abstaining votes cast in advance will be recorded in the minutes in connection with each agenda item without separate mention. In so far as opposing votes without a counterproposal are presented in the summary list on an agenda item that cannot be opposed without a counterproposal, such votes shall not be formally taken into consideration as opposing votes or be recorded in the relevant sections of the minutes. A summary list of the votes cast in advance was appended to the minutes ([Appendix 1](#)).

**3. ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND SUPERVISE THE COUNTING OF VOTES**

Mikko Vesterinen was elected to scrutinize the minutes.

Mari Makkonen was elected to supervise 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 16 April 2025 by way of a company release and on the company's website and that the documents required by the Finnish Companies Act had been available on the company's website at least three (3) weeks before the meeting.

It was noted that the General Meeting was duly convened in accordance with the provisions of the Articles of Association and the Finnish Companies Act and that the meeting was thus legal.

The notice to the meeting was appended to the minutes ([Appendix 2](#)).

**5. RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES**

It was noted that the shareholders who have duly registered for the meeting before the end of the registration period and who have the right to attend the General Meeting under the Finnish Companies Act and who have either voted in advance during the advance voting period or are attending the General Meeting at the meeting venue are recorded to have attended the meeting.

A list of votes reflecting the situation prevailing as at the beginning of the meeting was presented, according to which represented at the meeting were, either through advance voting or in person at the meeting venue or by a legal representative or an authorized proxy representative, a total of 48 shareholders representing 15,220,061 shares in the aggregate, of which 14,333,119 were series A shares and 886,942 were series B shares and which together accounted for approximately 43.82% of the votes carried by all the shares in the company.

The list of votes as at the beginning of the meeting was confirmed and appended to the minutes ([Appendix 3](#)).

**6. PRESENTATION OF THE FINANCIAL STATEMENTS, ALSO INCLUDING THE CONSOLIDATED FINANCIAL STATEMENTS, THE REPORT BY THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2024**

It was noted that company's 2024 annual report, which includes the financial statements, the report by the Board of Directors and the auditor's report, had been available on the company's website as of 15 April 2025, in addition to which it was available at the meeting venue.

CEO Juha Kokkonen presented a review of the company's business and strategy as well as the financial statements for the year 2024.

The principal auditor Authorized Public Accountant Jussi Paski presented the audit carried out.

It was noted that the financial statements, the report by the Board of Directors and the auditor's report had been presented to the General Meeting. The financial statement documents were appended to the minutes (Appendix 4).

**7. ADOPTION OF THE FINANCIAL STATEMENTS, WHICH ALSO INCLUDES THE ADOPTION OF THE CONSOLIDATED FINANCIAL STATEMENTS**

It was resolved to adopt the financial statements, also including the consolidated financial statements, for the financial period 1 January – 31 December 2024.

**8. RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE DISTRIBUTION OF DIVIDEND**

It was recorded that the Board of Directors had proposed that no dividend be distributed for the financial period ended on 31 December 2024 and that the result for the financial period be recorded in the retained earnings account.

It was resolved to approve the Board of Directors' proposal on the use of profit shown on the balance sheet and the distribution of dividend.

**9. RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY FOR THE FINANCIAL PERIOD 1 JANUARY – 31 DECEMBER 2024**

It was noted that the discharge from liability for financial period 1 January – 31 December 2024 concerns all the persons who served as members of the Board of Directors and as the CEO during the financial year, who have been:

- Timo Ahopelto, Chair of the Board,
- Ari Ahola, Vice Chair of the Board as of 16 September 2024,
- Alain-Gabriel Courtines, Vice Chair of the Board until 16 September 2024,
- Anthony Cannestra, member of the Board as of 16 September 2024,
- Thomas P. Lantzsich, member of the Board as of 16 September 2024,
- Scott Sears, member of the Board as of 16 September 2024,
- Kai Seikku, member of the Board as of 16 September 2024,
- Tuomo Vähäpassi, CEO until 16 September 2024, member of the Board as of 16 September 2024,
- Caterina Fake, member of the Board until 16 September 2024,
- Irena Goldenberg, member of the Board until 16 September 2024,
- Petteri Koponen, member of the Board until 16 September 2024, and

- Juha Kokkonen, CEO as of 16 September 2024.

It was resolved to discharge the members of the Board of Directors and the CEOs from liability for the financial period 1 January – 31 December 2024.

**10. RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the shareholders' nomination board had proposed that the members of the Board of Directors be paid an annual remuneration as follows:

- EUR 80,000 for the Chair of the Board, and
- EUR 60,000 for each ordinary member of the Board.

The annual remuneration will be paid to the members of the Board of Directors in proportion to the length of their term, so that for each month commencing until the next Annual General Meeting, an amount equal to the annual remuneration divided by twelve (12) shall accrue.

The shareholders' nomination board had further proposed that the travel expenses and other costs of the members of the Board of Directors directly related to board work are paid in accordance with the company's policy in force from time to time and that each member of the Board of Directors is paid a separate travel fee of EUR 1,000 in addition to travel expenses for meetings held outside their country of residence.

It was resolved to approve the proposal of the shareholders' nomination board regarding the remuneration of the members of the Board of Directors.

**11. RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that in accordance with the company's Articles of Association, the Board of Directors of the company consists of at least five (5) and at most eight (8) ordinary members. The current number of members of the Board of Directors is seven (7).

It was noted that the shareholders' nomination board had proposed that the number of members of the Board of Directors shall be eight (8).

It was resolved that the number of members of the Board of Directors shall be eight (8).

**12. ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that in accordance with the company's Articles of Association, Lifeline SPAC I's sponsors have the right to appoint two (2) members of the Board of the Directors and the General Meeting therefore appoints the other six (6) members. The company had received a written notice from the sponsors, pursuant to which Timo Ahopelto and Tuomo Vähäpassi will continue as the sponsor representatives in the company's Board of Directors.

It was noted that, regarding the other six (6) members, the shareholders' nomination board had proposed that of the current members of the Board of Directors Ari Ahola, Thomas P. Lantzsch, Scott Sears and Kai Seikku are re-elected as members of the Board of Directors, and that Dino Nardicchio and Bernhard Stockmeyer are elected as new members of the Board of Directors, each until the end of the next Annual General Meeting.

It was recorded that the General Meeting discussed the composition of the Board of Directors and matters related thereto.

It was resolved to re-elect Ari Ahola, Thomas P. Lantzsch, Scott Sears and Kai Seikku as members of the Board of Directors and to elect Dino Nardicchio and Bernhard Stockmeyer as new members of the Board of the Directors until the end of the next Annual General Meeting.

It was recorded that the shareholder Ilmarinen Mutual Pension Insurance Company had prior to the General Meeting informed the company that it considers it good practice that different genders would be represented in the board composition and requested that this position be recorded in the minutes, without however opposing the proposal of the shareholders' nomination board.

**13. RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was noted that the Board of Directors had proposed that the auditor's remuneration be paid in accordance with a reasonable invoice approved by the company.

It was resolved to approve the Board of Directors' proposal on the remuneration of the auditor.

**14. ELECTION OF THE AUDITOR**

It was noted that in accordance with the company's Articles of Association, the company shall have an auditor that is an audit firm approved by the Finnish Patent and Registration Office.

It was noted that the Board of Directors had proposed that Authorized Public Accounting firm KPMG Oy Ab be re-elected as the company's auditor until the end of the next Annual General Meeting. KPMG Oy Ab had informed that, should it be elected as the company's auditor, Authorized Public Accountant Jussi Paski will act as the principal auditor.

It was resolved to re-elect Authorized Public Accounting firm KPMG Oy Ab as the company's auditor until the end of the next Annual General Meeting.

**15. AUTHORIZING THE BOARD OF DIRECTORS TO RESOLVE ON THE REPURCHASE OF THE COMPANY'S OWN SHARES**

It was noted that the Board of Directors had proposed that the Board of Directors be authorized to resolve on the repurchase of a maximum of 2,225,428 series A shares in one or several installments.

The price paid for the shares must be based on the price of the company's share on the multilateral trading facility such that the minimum price of any repurchased shares is the lowest market price of the share quoted on the multilateral trading facility during the term of validity of the authorization and the maximum price, correspondingly, the highest market price quoted on the multilateral trading facility during the term of validity of the authorization. The authorization can be used to develop the company's capital structure, finance or execute corporate acquisitions or other arrangements, implement incentive schemes for the management or key employees, or shares may be repurchased based on it to be otherwise transferred, cancelled or held by the company. The Board of Directors is authorized to decide on all other matters relating to the repurchase of the company's own shares, including the right to decide on repurchase otherwise than in proportion to the shares held by the shareholders.

The authorization is valid until the closing of the next AGM, however no longer than until 30 June 2026.

It was resolved to authorize the Board of Directors to resolve on the repurchase of the company's own shares in accordance with the proposal of the Board of Directors.

It was recorded that 2,526,275 opposing votes and 200 abstaining votes had been cast on this agenda item by shareholders voting in advance.

**16. AUTHORIZING THE BOARD OF DIRECTORS TO RESOLVE ON THE ISSUANCE OF SHARES AND SPECIAL RIGHTS ENTITLING TO SHARES**

It was noted that the Board of Directors had proposed that the Board of Directors be authorized to resolve to issue in total a maximum of 2,225,428 series A shares through issuance of series A shares or special rights entitling to series A shares under Chapter 10, Section 1 of the Finnish Companies Act in one or several installments, against or without payment. Based on the authorization, either new shares or treasury shares held by the company may be issued.

The authorization can be used to develop the company's capital structure, widen the ownership base, finance or execute corporate acquisitions or other arrangements, implement incentive schemes for the management or key employees or for other purposes resolved by the Board of Directors. The Board of Directors is authorized to decide on all other matters relating to the issuance of shares and special rights entitling to shares, including the right to deviate from the shareholders' pre-emptive rights.

The authorization is valid until the closing of the next AGM, however no longer than until 30 June 2026.

It was resolved to authorize the Board of Directors to resolve on the issuance of shares and special rights entitling to shares in accordance with the proposal of the Board of Directors.

It was recorded that 2,526,275 opposing votes and 200 abstaining votes had been cast on this agenda item by shareholders voting in advance.

**17. CLOSING OF THE MEETING**

It was noted that all the items mentioned in the notice to the Annual General Meeting had been considered.

It was recorded that the AGM minutes will be available on the company's website as of 29 May 2025 at the latest.

The Chair of the General Meeting closed the meeting at 4:01 p.m.

*[Signature page to follow]*

*In fide:*

/S/ RASMUS SUNDSTRÖM  
Rasmus Sundström  
Chair

/S/ ELLA LINDSTRÖM  
Ella Lindström  
Secretary

Scrutinized and approved by:

/S/ MIKKO VESTERINEN  
Mikko Vesterinen  
Scrutinizer of the minutes

## APPENDICES

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|-------------------|--------------------------------------|
| <u>Appendix 1</u> | Summary list of advance votes        |
| <u>Appendix 2</u> | Notice to the Annual General Meeting |
| <u>Appendix 3</u> | List of votes                        |
| <u>Appendix 4</u> | Financial statement documents        |