

NOTICE TO THE EXTRAORDINARY GENERAL MEETING

EAB Group Plc's ("EAB" or the "Company") shareholders are invited to the Extraordinary General Meeting to be held on Thursday 14 July 2022 at 2 p.m. EEST at Borenius Attorneys' premises at Eteläesplanadi 2, Helsinki. The reception of participants enrolled to the meeting will begin at 1:30 p.m. EEST.

A. ITEMS ON THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING

At the Extraordinary 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 the attendance at the meeting and adoption of the list of votes**
6. **Resolution on the merger**

Introduction

Evli Plc ("Evli") and EAB announced on 22 April 2022 that they had signed a letter of intent, pursuant to which the parties are looking into a potential combination of Evli's and EAB's operations. Evli and EAB announced on 31 May 2022 the signing of a combination agreement (the "**Combination Agreement**") and the proposed combination of EAB and Evli through a statutory absorption merger of EAB into Evli pursuant to Chapter 16 of the Finnish Companies Act whereby all assets and liabilities of EAB would be transferred without a liquidation procedure to Evli (the "**Merger**"). As a result of the completion of the Merger, EAB would be dissolved and automatically cease to exist as a separate legal entity. The shareholders of EAB would receive as merger consideration new series B shares in Evli as well as cash consideration in proportion to their shareholding in EAB upon the completion of the Merger.

The purpose of the Merger is to create a combined company that would be one of the leading companies on the Helsinki Stock Exchange to offer investing and wealth management services with a broad expertise and whose clientele would cover institutions, corporations and private persons. The combined company would have a broader range of products and services and a wider range of expertise available to its clients.

Reference is made to the stock exchange release concerning the signing of the Combination Agreement published on 31 May 2022 for further information about the rationale and details of the Merger.

In order to complete the Merger, the Board of Directors of EAB proposes that the Extraordinary General Meeting would resolve on the statutory absorption merger of EAB into Evli in accordance with the merger plan approved by the Boards of Directors of EAB and Evli dated 31 May 2022 and registered in the Trade Register maintained by the Finnish Patent and Registration Office (the "**Merger Plan**").

Shareholders representing approximately 65 per cent of all shares and votes in EAB have expressed support for the Merger and have signed irrevocable undertakings whereby they have undertaken to attend the Extraordinary General Meeting and to vote in favour of the Merger. In addition, a shareholder representing

approximately 18 per cent of all shares and votes in EAB has expressed support for the Merger and committed to attend the Extraordinary General Meeting and to vote in favour of the Merger subject to certain customary conditions.

Resolution on the Merger

Pursuant to the Merger Plan, EAB would be merged into Evli through an absorption merger, so that all assets and liabilities of EAB would be transferred without a liquidation procedure to Evli in a manner described in more detail in the Merger Plan.

The Board of Directors of EAB proposes that the Extraordinary General Meeting resolves on the Merger of EAB into Evli in accordance with the Merger Plan and approves the Merger Plan. The General Meeting can only approve or reject the proposed Merger in accordance with the Merger Plan but cannot alter it.

Pursuant to the Merger Plan, the shareholders of EAB shall receive as merger consideration 0.172725 new series B shares in Evli for each share they hold in EAB ("**Merger Consideration Shares**") and a cash consideration for a total amount of EUR three (3) million, which shall be equally distributed between the EAB shares subject to the merger, *i.e.* which are outstanding on the last trading day before the completion date of the Merger ("**Cash Consideration**"). In case the number of Merger Consideration Shares received by a shareholder of EAB (per each individual book-entry account) is a fractional number, it shall be rounded down to the nearest whole number. Fractional entitlements to series B shares in Evli shall be aggregated and sold in public trading on the Nasdaq Helsinki Ltd, and the proceeds shall be distributed to shareholders of EAB entitled to receive such fractional entitlements in proportion to their holding of such fractional entitlements. Any costs related to the sale and distribution of fractional entitlements shall be borne by Evli.

The number of Merger Consideration Shares and the amount of Cash Consideration payable to the shareholders of EAB shall be calculated by applying the conversion rate defined above on the basis of the number of shares in EAB registered on each shareholder's book-entry account at the end of the last trading day preceding the completion of the Merger. The total number of the Merger Consideration Shares shall be rounded down to the nearest full share.

Based on the number of issued and outstanding shares in EAB on the date of this notice, a total of 2,385,743 Merger Consideration Shares would be issued to the shareholders of EAB and the Cash Consideration would be EUR 0.217196 per share in EAB. On this basis, the shareholders of EAB would after the Merger own in total approximately nine per cent of the shares and one per cent of the votes in the combined company and the shareholders of Evli would own in total approximately 91 per cent of the shares and 99 per cent of the votes in the combined company.

A shareholder of EAB who votes against the Merger at the Extraordinary General Meeting has the right as referred to in Chapter 16, Section 13 of the Finnish Companies Act to demand redemption of his/her shares at the Extraordinary General Meeting.

7. Resolution to authorise the Board of Directors to resolve upon an extra distribution of dividend

Pursuant to the Combination Agreement between EAB and Evli, EAB may distribute dividend to its shareholders before the completion date of the Merger up to a maximum aggregate amount of EUR 2.35 million, yet, however, no more than such an amount that can be distributed by EAB without resulting in a failure to meet the statutory requirements on capital adequacy applicable to it.

In order to enable the above distribution of dividend, the Company's Board of Directors proposes to the Extraordinary General Meeting that the Extraordinary General Meeting would authorise the Board of Directors to resolve, before the completion of the Merger, on a distribution of dividend not exceeding a total of EUR 2.35 million, which would be paid from the Company's retained earnings.

The authorisation would be in force until the opening of the next Annual General Meeting of the Company.

The Company will separately publish its Board of Directors' resolution to distribute dividend based on the authorisation and will simultaneously confirm the applicable record and payment dates. The dividends paid on the basis of the authorisation will be paid to the shareholders who are registered as shareholders in the Company's shareholders' register on the record date of the distribution of dividends.

8. Closing of the meeting

B. EXTRAORDINARY GENERAL MEETING DOCUMENTS

Copies of this notice will be sent by mail to shareholders whose address is known by the Company. The Merger Plan as well as this notice including all proposals for resolutions on the matters on the agenda of the General Meeting are available on EAB Group Plc's website at www.eabgroup.fi/sijoitameihin/hallinnointi/yhtiokokous.

Other documents which according to the Finnish Companies Act shall be kept available for the shareholders will be available on the above website no later than 14 June 2022. The proposals for resolutions and the other documents mentioned above will also be available at the General Meeting. Evli jointly with EAB will in addition prepare a Finnish language exemption document, which will be published before the Extraordinary General Meeting.

The minutes of the Extraordinary General Meeting will be available on the above website no later than 28 July 2022.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING

1. Shareholders registered in the shareholders' register

Each shareholder who is registered on 4 July 2022 (the General Meeting Record Date) 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 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 who wants to participate in the General Meeting shall register for the meeting no later than 4 July 2022 at 4:00 p.m. EEST. The notice must be received by the Company before the end of the registration period.

Such notice can be given:

- by email to: EAB.EGM2022@borenius.com; or
- by regular mail to: Borenius Attorneys Ltd, EAB Group Plc EGM, Eteläesplanadi 2, 00130 Helsinki, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number/business ID, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to EAB 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.

2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the Extraordinary General Meeting by virtue of such shares based on which he/she on the record date of the Extraordinary General Meeting, *i.e.* on 4 July 2022, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy. The right to participate in the Extraordinary 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 by 11 July 2022 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 of the General Meeting do not affect the right to participate in the General Meeting or the number of voting rights held by the shareholder at the 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 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 wants to participate in the General Meeting into the temporary shareholders' register of the Company at the latest by the time stated above.

3. Proxy representative and powers of attorney

A shareholder may participate in the Extraordinary General Meeting and exercise his/her rights at the Meeting by way of proxy representation. 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 General Meeting. When a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares on different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Possible proxy documents should be delivered as originals to Borenius Attorneys Ltd, EAB Group Plc EGM, Eteläesplanadi 2, 00130 Helsinki, Finland, before the end of the registration period.

4. Other instructions and information

Pursuant to Chapter 5, Section 25 of the Finnish 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 Meeting.



On the date of this notice to the Extraordinary General Meeting, the total number of shares and votes in EAB is 13,843,272.

There is no catering at the meeting.

Helsinki 3 June 2022

Board of Directors of EAB Group Plc

Important Notice

In a number of jurisdictions, in particular in Australia, South Africa, Singapore, Japan and the United States, the distribution of this notice may be subject to restrictions imposed by law (such as registration of the relevant offering documents, admission, qualification and other regulations). In particular, neither the merger consideration shares nor any other securities referenced in this notice have been registered or will be registered under the United States Securities Act of 1933, as amended (the **U.S. Securities Act**) or the securities laws of any state of the United States and as such neither the contemplated merger consideration shares nor any other security referenced in this notice may be offered or sold in the United States except pursuant to an applicable exemption from registration under the U.S. Securities Act.

This notice is neither an offer to sell nor the solicitation of an offer to buy any securities and shall not constitute an offer, solicitation or sale in the United States or any other jurisdiction in which such offering, solicitation or sale would be unlawful. This notice must not be forwarded, distributed or sent, directly or indirectly, in whole or in part, in or into the United States or any jurisdiction where the distribution of these materials would breach any applicable law or regulation or would require any registration or licensing within such jurisdiction. Failure to comply with the foregoing limitation may result in a violation of the U.S. Securities Act or other applicable securities laws.

The information contains forward-looking statements. All statements other than statements of historical fact included in the information are forward-looking statements. Forward-looking statements give the Company's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance, benefits of the merger, and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as "expect", "aim", "intend", "may", "plan", "would", "could", and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the Company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future.