

NOTICE OF ANNUAL GENERAL MEETING OF SATO CORPORATION

Notice is hereby given to the shareholders of SATO Corporation of the Annual General Meeting to be held in the SATO office building auditorium (address: Panuntie 4, FI-00610 Helsinki) *on Thursday 25 March 2021 at 13.00*. The reception of registered participants and the distribution of voting tickets will commence at 12.30.

Matters on the agenda of the General Meeting

The following matters will be considered at the General Meeting:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of examiner of the minutes and a person to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording of the participants and adoption of the list of votes**
- 6. Presentation of the financial statements, report of the Board of Directors and auditor's report for the year 2020**
Presentation of the CEO's review.
- 7. Adoption of the financial statements**
- 8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend**
The Board of Directors proposes that for the financial year 2020 a dividend of EUR 0,50 is paid for each share.

The record date for dividend distribution is proposed to be 29 March 2021 and the dividend is proposed to be paid on 7 April 2021.
- 9. Resolution on discharge of members of the Board of Directors and CEO from liability**
- 10. Resolution on the remuneration to the members of the Board of Directors**
Shareholders' Nomination Committee proposes that the remunerations will remain unchanged and that the Chair of the Board will be paid EUR 36,000, the Deputy Chair of the Board EUR 22,000 and Board Members EUR 18,000 per term expiring at the end of the Annual General Meeting following the election. In addition, the Board and Committee Chairs and Members will be paid EUR 500 for each meeting.
- 11. Resolution on the number of members of the Board of Directors**
Shareholders' Nomination Committee proposes that the number of the members of the Board be confirmed as six.
- 12. Election of the members of the Board of Directors**
Shareholders' Nomination Committee proposes that members of the Board of Directors Esa Lager, Tarja Pääkkönen, Erik Selin, Johannus (Hans) Spikker and Timo Stenius be re-elected as members of the Board of Directors for the term of office expiring at the closing of the Annual General Meeting following the election. In addition, the Shareholders' Nomination Committee proposes that Sharam Rahi be elected as new member of the Board of Directors. Member of the Board of Directors Jukka Hienonen has informed that he is no longer available for re-election.
- 13. Election of the Chairman of the Board of Directors**
Shareholders' Nomination Committee proposes that Erik Selin be elected as the Chairman of the Board of Directors.

14. Resolution on the remuneration of the auditor

The Board of Directors proposes that the auditor's fee be paid as reasonably invoiced and approved.

15. Election of auditor

The Board of Directors proposes that the audit firm Deloitte Oy be elected as the auditor. The audit company has informed that if Deloitte Oy be elected as auditor, APA Eero Lumme will serve as the auditor with principal responsibility.

16. Resolution on the forfeiture of shares in the joint account and the rights carried by the shares

As of the entry of SATO Corporation's shares into the book-entry system in 2 February 2003, a total of 6,000 shares have been held in the company's joint account, as the registration of the shares in the personal book-entry account has not been requested by the owner of such shares.

The Board of Directors proposes that the Annual General Meeting resolve pursuant to Chapter 3, Section 14 a, Subsection 3 and Chapter 9, Section 19 of the Limited Liability Companies Act that the right to shares in SATO Corporation and to the rights such shares carry be forfeited with respect to all shares regarding which a request for registration to a book-entry account and, also the share certificate or other reliable evidence of title, has not been presented to SATO Corporation by 13.00 on 25 March 2021 at the latest. To the extent the share certificate or other corresponding document has been lost, the request for registration must be made at the latest on the aforementioned date and the ruling on the cancellation of the share certificate or other corresponding document must be presented to SATO Corporation at the latest on 31 December 2021.

The Board of Directors further proposes that the shares that are subject to forfeiture become SATO Corporation's property and the provisions concerning treasury shares shall apply to such shares.

17. Closing of the meeting**Documents of the General Meeting**

The notice of the meeting, which includes the meeting agenda with the draft resolutions, is available on SATO Corporation's website www.sato.fi. SATO Corporation's financial statements, report of the Board of Directors and the auditor's report are available on the mentioned website no later than on 18 March 2021. The above-mentioned documents will also be available at the General Meeting. The minutes of the General Meeting will be available on the website www.sato.fi on 8 April 2021 at the latest.

Instructions for participants of the General Meeting**About organizing the meeting**

SATO Corporation has a very serious attitude to the circumstances due to corona virus and makes its reasonable efforts to ensure the safety of those who need to be present at the meeting. The meeting will be held as short as possible, the number of company's representatives in the meeting shall be limited to minimum and the presentations in the meeting shall be limited to cover only the required matters.

The general meeting can be organized only if the number of participants at the meeting is so low that the meeting can be held in compliance with the instructions given by the authorities. SATO Corporation will update the instructions regarding the Annual General Meeting if needed. The shareholders can attend the general meeting also with Teams-application. In that case as a precondition for exercising shareholder's voting right is that the shareholder has issued a proxy to his/her/its representative present in the meeting. To limit the number of persons present in the meeting it is recommended that shareholders will use SATO Corporation's Legal Counsel Anna Saarinen (or her order) as a proxy representative in the meeting. The link to the Teams-application

will be sent to shareholders attending the meeting to the e-mail address received in connection with the registration to the meeting.

The shareholders may present written questions to company in advance concerning the matters to be handled at the Annual General Meeting. The questions can be sent to the e-mail address yhtiokokous@sato.fi. The questions shall be delivered to the company on Friday 12 March 2021 at the latest. The company will aim to consider the presented questions when preparing presentations for the Annual General Meeting. The written presentation material will be available at company's website after the meeting.

To ensure the decision-making process in the meeting SATO Corporation has received an announcement that the shareholders holding the majority of the shares and votes in SATO Corporation support all the proposals made by the Board of Directors and the Shareholders' Nomination Committee to the Annual General Meeting.

There will be no coffee service at the meeting.

Right to attend and registration

Each shareholder who is on 15 March 2021 (record date for the General Meeting) registered in the shareholders register of the company maintained by Euroclear Finland Ltd has the right to attend the General Meeting. A shareholder whose shares have been entered into his/her/its personal Finnish book-entry account is registered in the shareholders register of the company.

A shareholder who is entered into the shareholders register and who wish to attend the General Meeting shall register for the meeting no later than on Monday, 22 March 2021 at 16.00, by which time the registration shall be received by the company. The registration may be made as follows:

- by regular mail to the address SATO Corporation, Kati Laakso, PO Box 401, FI-00601 Helsinki
- by telephone (+358 201 34 4002/Kati Laakso) Mon-Fri 9.00 – 16.00, or
- by e-mail to yhtiokokous@sato.fi

In connection with the registration also the shareholder's e-mail address shall be informed to the company in order to send the Teams-link.

Personal information given by the shareholders to SATO Corporation shall be used only in connection with the General Meeting and the registrations required for it.

If required, the shareholder, his/her/its authorized representative or proxy representative shall prove his/her/its identity and/or the right of representation at the meeting.

Holders of nominee registered shares

A holder of nominee registered shares is entitled to attend the General Meeting by virtue of shares on the basis of which he/she/it on 15 March 2021 (record date for the Meeting) would be entitled to be registered in the shareholders register of the company maintained by Euroclear Finland Ltd. The attendance also requires that the shareholder is temporarily entered into the shareholders register maintained by Euroclear Finland Oy on the basis of such shares by Monday 22 March 2021 by 10.00. For shares entered in the nominee register, this will be deemed as registration for the General Meeting.

With regard to the nominee registered shares, the holder of such shares is advised to request from his/her/its custodian bank in time instructions for entry on the temporary shareholders register, the issuing of proxy documents and registration for the General Meeting. The account management organisation of the custodian bank shall request temporary entry of the holder of the nominee registered shares wishing to attend the General Meeting into the company's shareholders register no later than the abovementioned time.

Representatives and powers of attorney

A shareholder may attend the General Meeting and exercise his/her/its rights by way of a representative. The shareholder's representative shall present a dated power of attorney or

otherwise in a reliable manner prove his/her/its right to represent the shareholder. In case a shareholder participates the General Meeting by means of several representatives, representing the shareholder with shares entered into different book-entry accounts, the shares on the basis of which each representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

A shareholder may also issue a proxy to Legal Counsel Anna Saarinen (or her order) to present the shareholder at the meeting.

Proxy documents, if any, should be delivered to SATO Corporation, Kati Laakso, PO Box 401, FI-00601 Helsinki by the expiry of the registration period.

Other instructions and information

Pursuant to Chapter 5 Section 25 of the Finnish Limited Liability Companies Act a shareholder attending the General Meeting is entitled to request information concerning the issues on the meeting agenda

On the date of publishing this notice of the Annual General Meeting SATO Corporation has a total of 56,783,067 shares and votes.

Helsinki, 10 February 2021

SATO CORPORATION
Board of Directors