

## ANNUAL GENERAL MEETING OF OMA SAVINGS BANK PLC ON 26 MARCH 2024 AT 12.00 P.M.

**TIME:** 26 March 2024 at 12.00 p.m.

**PLACE:** Scandic Helsinki Hub, Annankatu 18, 00120 Helsinki, Finland

**PRESENT:** The shareholders set out in the list of votes adopted at the meeting were represented at the meeting ([Appendix 1](#)).

Chairman of the Board of Directors Jarmo Salmi, Board members Jyrki Mäkynen, Aila Hemminki, Aki Jaskari, Timo Kokkala, Jaana Sandström, Jaakko Ossa and, as a candidate to be elected as a new Board member, Essi Kautonen, Chief Executive Officer Pasi Sydänlammi, Chairman of the Shareholders' Nomination Committee Raimo Härmä, the Company's auditor-in-charge M.Sc. (Econ.), APA. Tuomas Ilveskoski, Attorney-at-law Juha Koponen, Chief Legal Counsel of the Company Hanna Sirkiä, other management personnel and technical meeting staff were present at the meeting.

### 1 OPENING OF THE MEETING

Jarmo Salmi, Chairman of the Board of Directors, opened the meeting.

### 2 CALLING THE MEETING TO ORDER

Juha Koponen, Attorney-at-law, was elected as Chairman of the General Meeting and he called Hanna Sirkiä to act as the Secretary to the General Meeting.

Chairman explained the procedures for discussing the matters on the meeting agenda.

It was noted that it has been possible to present advance questions to the Company's management pursuant to Chapter 5, Section 25 of the Limited Liability Companies Act until 16 March 2024. No advance questions had been asked.

### 3 ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTE

Timo Mikkilä was elected as the person to scrutinise the minutes and as the supervisor of counting of the votes.

### 4 RECORDING THE LEGALITY OF THE MEETING

It was noted that the notice to the meeting had been published on the Company's website and as a stock exchange release on 29 February 2024 and that the General Meeting documents have been available on the Company's website as of 5 March 2024.



Unofficial English Translation

It was noted that the preregistration had to take place no later than 21 March 2024.

It was noted that the General Meeting was duly convened in accordance with the Articles of Association and the Limited Liability Companies Act and that therefore, the meeting was legally convened and constituted a quorum.

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

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

The list of the participants and the list of votes at the opening of the meeting were presented, according to which 70 shareholders were present either personally or represented by a statutory or authorized representative ([Appendix 1](#)).

There were 25,710,197 shares represented at the opening of the meeting, representing 25,710,197 votes and thus approximately 77.3% of all votes. It was noted that at the beginning of any vote the list of votes would be confirmed to correspond with the attendance of the meeting.

The attendance status and list of votes was attached to the minutes ([Appendix 1](#)).

It was noted that certain nominee-registered shareholders had submitted voting instructions to the company prior to the Annual General Meeting. The summary list of the voting instructions is kept in the company as a separate annex to the minutes.

It was noted that shareholders that had submitted voting instructions had not demanded a full counting of votes if the majority required by the resolutions could be established without a vote, and that an appropriate record of votes against and abstaining votes in the minutes would, in such circumstances, be deemed adequate.

The Chair noted based on the voting instructions and advance votes that if a full counting of votes is not carried out in an agenda item, votes against and abstaining votes will be recorded in the minutes in the agenda items in question. The Chair further noted that to the extent the summary lists included votes against that have been presented under such agenda items where it is not possible to vote against the proposal without presenting a counterproposal, such votes would not be formally acknowledged as votes against, and they would not be recorded under the agenda items concerned.

**6 PRESENTATION OF FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITORS' REPORT FOR THE YEAR 2023**

The Company's Chief Executive Officer Pasi Sydänlammi presented an CEO's review of the Company's operations in 2023.

The financial statements for the financial year 1 January 2023–31 December 2023 and the report of the Board of Directors were presented.

#18349900v1

Unofficial English Translation

It was noted that the financial statements, report of the Board of Directors and auditor's report published on 5 March 2024 had been available on the company's website before the Annual General Meeting in compliance with the provisions of the Limited Liability Companies Act.

The Company's auditor-in-charge presented the main objectives of the auditor's report.

The financial statements were attached to the minutes ([Appendix 3](#)).

The auditor's report was attached to the minutes ([Appendix 4](#)).

## 7 ADOPTION OF THE FINANCIAL STATEMENTS

The General Meeting adopted the financial statements for the financial period ended 31 December 2023.

## 8 RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND

It was noted that the Board of Directors had proposed to the General Meeting to resolve on the payment of an ordinary dividend of EUR 0.67 per share and an additional dividend of EUR 0.33 per share for the financial year 2023 based on the balance sheet adopted.

In accordance with the proposal, the dividend shall be paid to shareholders registered in the register of shareholders of the company maintained by Euroclear Finland Ltd on the record date of 28 March 2024.

The dividend shall be paid out on 8 April 2024 in accordance with the rules of Euroclear Finland Ltd.

The General Meeting resolved that an ordinary dividend of EUR 0.67 per share and an additional dividend of EUR 0.33 per share is paid in accordance with the proposal of the Board of Directors based on the balance sheet adopted for the financial year ended 31 December 2023.

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

The General Meeting resolved to discharge from liability the persons who have served as members of the Board of Directors and Chief Executive Officer during the financial period 1 January 2023–31 December 2023.

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 of 2023.

## 10 HANDLING OF THE REMUNERATION POLICY FOR GOVERNING BODIES

It was noted that the remuneration policy requires an advisory decision of the Annual General Meeting of Oma Savings Bank Plc and is valid until the Annual General Meeting to be held in

Unofficial English Translation

2028, unless substantive changes are proposed to it or the Board of Directors otherwise decides that the revised remuneration policy must be subject to an advisory resolution at an earlier Annual General Meeting. It was noted that the presented remuneration policy applies to remuneration to be decided at or after the 2024 Annual General Meeting.

The company's Chief Legal Counsel Hanna Sirkiä presented the remuneration policy for the governing bodies as approved by the Board of Directors.

It was recorded that the remuneration policy had been available on the company's website since 29 February 2024 and was also available at the meeting venue.

It was noted that, according to the Companies Act, the decision on this matter is advisory.

The remuneration policy of the governing bodies was annexed to the minutes.

It was noted that the General Meeting discussed the remuneration policy and that the General Meeting resolved to approve the presented remuneration policy. The resolution was advisory. The remuneration policy was attached to the minutes ([Appendix 5](#)).

It was recorded that shareholders that had provided the company with voting instructions, holding a total of 114,369 shares and votes, had informed that they were against this agenda item.

## 11 HANDLING OF THE REMUNERATION REPORT FOR GOVERNING BODIES

The General Meeting resolved to approve the presented Remuneration Report. The resolution was advisory. The remuneration report was attached to the minutes ([Appendix 6](#)).

It was recorded that shareholders that had provided the company with voting instructions, holding a total of 264,206 shares and votes, had informed that they were against this agenda item.

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

It was noted that the Shareholders' Nomination Committee had proposed that the remuneration for the members of the Board of Directors will be paid as follows:

Annual remuneration:

- Chairperson EUR 72,000
- Vice Chairperson EUR 54,000
- Member EUR 36,000

Additionally, the members are paid meeting fees:

- EUR 1,000 per meeting
- EUR 500 / one-matter e-mail meeting and/or committee meeting

Unofficial English Translation

The Nomination Committee had proposed that as a condition for receiving and paying the fixed annual remuneration, the member of the Board of Directors commits to purchase Oma Savings Bank Plc shares amounting to 40 per cent of the fixed annual remuneration on the regulated market (Nasdaq Helsinki Ltd) at a price determined by trading. The Nomination Committee recommends that the member of the Board of Directors would not transfer the shares received as an annual remuneration until the membership of person in the Board of Directors has expired.

The General Meeting resolved to approve the proposal of the Shareholders' Nomination Committee.

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

It was noted that the Shareholders' Nomination Committee had proposed to the General Meeting that the number of members of the Board of Directors is confirmed to remain unchanged at seven (7).

The General Meeting resolved, in accordance with the proposal of the Shareholders' Nomination Committee, to confirm that the number of members of the Board of Directors shall be seven.

### 14 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Shareholders' Nomination Committee had proposed to the General Meeting that the current members of the Board of Directors Aila Hemminki, Aki Jaskari, Jyrki Mäkynen, Jaakko Ossa, Jarmo Salmi and Jaana Sandström having given their consent, shall be re-elected, and Essi Kautonen shall be elected as a new Board member.

It was recorded that the Chairman of the Shareholders' Nomination Committee, Raimo Härmä, presented Essi Kautonen to the General Meeting.

It was noted that all nominees have given their consent to the assignment.

It was noted that Jyrki Mäkynen has been a member of the Company's Board continuously since 2009 and he is not independent in his relationship with the company, but he is independent in his relationship to the Company's significant shareholders. At the time of election, all other proposed nominees are independent in their relationship with the company and its significant shareholders. All candidates were proposed to be elected for a term of office commencing at close of the Annual General Meeting of 2024 and expiring at the close of the Annual General Meeting of 2025.

The General Meeting resolved, in accordance with the proposal of the Shareholders' Nomination Committee, to re-elect Aila Hemminki, Aki Jaskari, Jyrki Mäkynen, Jaakko Ossa, Jarmo Salmi and Jaana Sandström as members of the Board of Directors for a term of office expiring at the close of the next Annual General Meeting following the election. In addition, Essi Kautonen was elected as a new member of the Board.

Unofficial English Translation

It was recorded that shareholders that had provided the company with voting instructions, holding a total of 81,569 shares and votes, had informed that they were against this agenda item.

**15 RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was noted that the Board of Directors had proposed to the General Meeting that the remuneration to the Auditor is paid on the basis of reasonable invoice.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that the remuneration of the Auditor is paid on the basis of reasonable invoice.

**16 ELECTION OF AUDITOR**

It was noted that, in accordance with the Articles of Association, the company shall have one (1) auditor, which must be an auditing firm registered in the auditor register maintained by the Finnish Patent and Registration Office and whose principal auditor is an authorized public accountant.

It was noted that the Board of Directors had proposed to the General Meeting that KPMG Oy Ab, an authorised public accountant organisation, shall be elected to continue as the Auditor for the term of office commencing at the end of the Annual General Meeting in 2024 and expiring at the close of the Annual General Meeting of 2025.

KPMG Oy Ab has indicated that if it is elected as the Auditor, M.Sc. (Econ.), APA Tuomas Ilveskoski would continue as the auditor-in-charge.

It was noted that the proposed auditor had given his consent to the assignment.

It was further noted that the company must prepare its first statutory sustainability report for the financial year 2024 and if KPMG Oy Ab is elected as the company's auditor, it will also act as a certification authority for the company's sustainability reporting in financial year 2024 in accordance with the transitional provision of the Act amending the Companies Act (1252/2023), and a fee will be paid for this position on the basis of a reasonable invoice.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that KPMG Oy Ab is elected as Auditor and as the certification authority for the sustainability reporting of the Company. The term of Auditor will run until the close of the next Annual General Meeting. Tuomas Ilveskoski, M.Sc. (Econ.), APA, acts as the auditor-in-charge appointed by KPMG Oy Ab.

**17 AUTHORISATION OF THE BOARD OF DIRECTORS TO RESOLVE ON A SHARE ISSUE, THE TRANSFER OF OWN SHARES AND THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES**

It was noted that the Board of Directors had proposed to the General Meeting that the General Meeting would authorise the Board of Directors to resolve on the issuance of shares or transfer

Unofficial English Translation

of the company's shares and the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act, subject to the following conditions:

Shares and special rights can be issued or disposed of in one or more instalments, either in return for payment or free of charge.

The total number of shares to be issued under the authorisation, including shares acquired on the basis of special rights, cannot exceed 4,000,000 shares, which corresponds to approximately 12 per cent of the company's total shares on the day of the Annual General Meeting.

The Board of Directors decides on all terms and conditions related to the issuance of shares. The authorisation concerns both the issuance of new shares and the transfer of own shares. A share issue and the issuance of special rights entitling to shares include the right to deviate from the pre-emptive right of shareholders if there is a weighty financial reason for the company (special issue). A special share issue may be free of charge only if there is a particularly weighty financial reason from the point of view of the company and in the interest of all its shareholders.

The authorisation is proposed to be valid until the end of the next Annual General Meeting, but not later than 30 June 2025. The authorisation revokes previous authorisations given by the Annual General Meeting to decide on a share issue, as well as the option rights and the issuance of special rights entitling to shares.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to resolve on the issuance or transfer of the Company's shares, and the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Limited Liability Companies Act in accordance with the proposal of the Board of Directors.

It was recorded that shareholder Varma Mutual Pension Insurance Company opposed the proposal of the Board of Directors. No vote was requested and recording the opposition in the Minutes was deemed sufficient.

It was recorded that shareholders that had provided the company with voting instructions, holding a total of 480,696 shares and votes, had informed that they were against this agenda item.

#18349900v1

## 18 AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF OWN SHARES

It was noted that the Board of Directors had proposed to the General Meeting that the General Meeting authorises the Board of Directors to decide on the repurchase of the company's own shares with funds belonging to the company's free equity under the following conditions:

Maximum number of 1,000,000 own shares may be repurchased, representing approximately 3 per cent of the company's total shares according to the situation on the date of the notice of the meeting, however, that the number of own shares held by the company does not exceed



Unofficial English Translation

10% of the company's total shares of the company at any time. This amount includes the own shares held by the company itself and its subsidiaries within the meaning of Chapter 15, Section 11 (1) of the Finnish Companies Act.

The Board of Directors is authorised to decide how to acquire own shares.

Own shares may be repurchased otherwise than in proportion to the shares held by the shareholders (directed repurchase) at the price formed in public trading organized by Nasdaq Helsinki Ltd or at a price otherwise formed on the market. Own shares may be repurchased in one or more tranches.

Shares purchased by the company may be held by it, cancelled or transferred. The Board of Directors decides on other matters related to the repurchasing of own shares.

The Board of Directors proposes that the authorisation repeal previous authorisations granted by the Annual General Meeting to decide on the repurchase of own shares.

It is proposed that the authorisation remain valid until the closing of the next Annual General Meeting, but not later than 30 June 2025.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to decide on the acquisition of the Company's own shares in accordance with the proposal of the Board of Directors.

## 19 CLOSING OF THE MEETING

The Chairman stated that all items on the agenda had been discussed and that the minutes of the meeting will be available on the Company's website on 9 April 2024 at the latest.

The Chairman closed the meeting at 1:29 p.m.





Unofficial English Translation

**Chairman of the Annual General Meeting:**

Name: JUHA KOPONEN  
Juha Koponen

**In Fidem:**

Name: HANNA SIRKIÄ  
Hanna Sirkiä

**The Minutes scrutinised and approved:**

Name: TIMO MIKKILÄ  
Timo Mikkilä



Unofficial English Translation

## Appendices

<b>Appendix 1</b>	Attendance status and list of votes
<b>Appendix 2</b>	Notice to the General Meeting
<b>Appendix 3</b>	Financial Statements
<b>Appendix 4</b>	Auditor's Report
<b>Appendix 5</b>	Remuneration Policy for governing bodies
<b>Appendix 6</b>	Remuneration Report for governing bodies