

ANNUAL GENERAL MEETING OF SHAREHOLDERS OF FERRATUM PLC 2021

Time	20 April 2021 at 10:00 a.m. (EEST, Finnish time)
Place	The offices of Castrén & Snellman Attorneys Ltd, Eteläesplanadi 14, Helsinki, Finland
Present	<p>The board of directors of Ferratum Plc had decided under section 2, subsection 2 of act 677/2020 (the temporary act) that shareholders and their proxy representatives can only participate in the general meeting and exercise shareholder rights by voting in advance and by presenting counterproposals and questions in advance.</p> <p>Shareholders were represented as shown on the list of votes adopted at the meeting.</p> <p>In addition, Attorney Janne Lauha and Attorney Teresa Kauppila were present.</p>

1 Opening of the Meeting

Attorney Janne Lauha opened the meeting.

2 Calling the Meeting to Order

As proposed in the notice convening the General Meeting, Attorney Janne Lauha served as the chairperson of the General Meeting and also kept the minutes.

It was noted that the board of directors' proposals to the General Meeting had been published on the Company's website and as a stock exchange release on 24 March 2021. No counterproposals from shareholders to be put to a vote had been received by the deadline of 29 March 2021.

The chairperson noted that shareholders or proxy representatives of shareholders could only participate in the General Meeting by voting in advance, and thus, voting had been carried out on all of the resolution items on the agenda. The chairperson further noted that, in accordance with the temporary act, it was possible to oppose the proposed resolutions in every item without a counterproposal. A summary of the votes cast in advance was attached to the minutes ([Appendix 1](#)).

3 Election of Person to Scrutinise the Minutes and to Supervise the Counting of Votes

As proposed in the notice convening the General Meeting, Attorney Teresa Kauppila served as the person to scrutinise the minutes and supervise the counting of votes.

4 Recording the Legality of the Meeting

It was noted that, pursuant to Article 7 of the Company's Articles of Association, the notice convening a general meeting must be delivered as follows:

The notice of the meeting of shareholders shall be served on the shareholders by publishing it on the Company's website or in some other documented manner no earlier than three (3) months and no later than three (3) weeks before the general meeting of shareholders, and in any case no later than nine (9) days prior

to the record date defined in the Finnish Limited Liability Companies Act.

It was noted that pursuant to the Finnish Limited Liability Companies Act and Article 7 of the Articles of Association, the notice convening the meeting had to be published no earlier than 20 January 2021 and no later than 30 March 2021.

It was noted that, pursuant to the decision of the Company's Board of Directors, the notice convening the Annual General Meeting had been served on the shareholders by publishing it on the Company's website on 24 March 2021, from which date the notice had been available on the Company's website ([Appendix 2](#)). The notice convening the meeting had also been published as a stock exchange release on the same date.

It was noted that the decision proposals and the Annual Report had been available for viewing as of 24 March 2021 on the Company's website, and therefore, had been available for at least three weeks prior to the General Meeting as required by the Finnish Limited Liability Companies Act.

It was noted that the Annual General Meeting had been convened in accordance with the Finnish Limited Liability Companies Act, the temporary act and the Company's Articles of Association.

It was noted that the meeting was legal.

5 Recording the Attendance at the Meeting and Adoption of the List of Votes

The list provided by Computershare AB of shareholders who had voted in advance within the advance voting period either in person or through a proxy and who were entitled to participate in the General Meeting in accordance with chapter 5, sections 6 and 6 a of the Finnish Limited Liability Companies Act was presented.

It was recorded that a total of eleven shareholders representing 7,260,432 shares and an equal number of votes had participated in advance voting. The list of participants and the list of votes represented at the meeting were attached to the minutes ([Appendix 3](#)).

6 Presentation of the Annual Accounts including the Consolidated Annual Accounts, the Report of the Board of Directors and the Auditor's Report for the Year 2020

It was noted that, because shareholders or proxy representatives of shareholders could only participate in the General Meeting by voting in advance, the Company's Annual Report published on 24 March 2021, which includes the Company's Annual Accounts, and report of the Board of Directors as well as the Auditor's report and which had been available on the Company's website as of its publication, was deemed to have been presented to the General Meeting.

It was noted that a pre-recorded address by the Company's CEO Jorma Jokela had been published on the Company's website on the date of the meeting.

The Annual Accounts documentation was attached to the minutes ([Appendix 4](#)).

7 Adoption of the Annual Accounts

It was recorded that 7,260,432 shares and votes, corresponding to 31.49 % of all of the shares and votes in the Company, participated in the voting. All the votes cast were cast to support the adoption of the annual accounts. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting adopted the Annual Accounts for 2020.

8 Resolution on the Use of the Result Shown on the Balance Sheet and the Payment of Dividend

It was noted that the result for the financial year 2020 of Ferratum Plc amounted to a loss of EUR 4,994,188. The unrestricted equity of the Company at the end of the financial year stood at EUR 64,349,037. The result for the financial year 2020 of Ferratum group amounted to EUR 484,775.

It was noted that the Board of Directors proposes to the Annual General Meeting that, for the financial year ended 31 December 2020, no dividend will be distributed.

It was recorded that 7,260,432 shares and votes, corresponding to 31.49 % of all of the shares and votes in the Company, participated in the voting. All the votes cast were cast to support the Board of Directors' proposal. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved to approve the Board of Directors' proposal.

9 Resolution on Discharging the Members of the Board of Directors and the CEO from Liability

It was noted that the discharge from liability for the financial period 2020 concerned the following persons:

- Goutam M. Challagalla
- Michael A. Cusumano
- Kati Hagros (until 30 June 2020)
- Jorma Jokela
- Clemens Krause (since 30 June 2020)
- Lea Liigus
- Frederik Strange
- Juhani Vanhala
- Christopher Wang

It was recorded that 1,331,793 shares and votes, corresponding to 5.78 % of all of the shares and votes in the Company, participated in the voting. All the votes cast were cast to support granting discharge from liability. The number of shares that cast no votes, i.e. abstained, was 0.

It was recorded that persons subject to the decision to grant discharge from liability were recused from decision-making in this item.

Based on the result of voting, the General Meeting resolved to discharge the above members of the Board of Directors and the CEO from liability for the 2020 financial period.

Consideration of the Remuneration Report for Governing Bodies

It was noted that, because shareholders or proxy representatives of shareholders could only participate in the General Meeting by voting in advance, the Remuneration Report for the Company's Governing Bodies, which had been published on 24 March 2021 and available on the Company's website as of its publication, was deemed to have been presented to the General Meeting for an advisory approval.

The Remuneration Report for the Company's Governing Bodies was attached to the minutes ([Appendix 5](#)).

It was recorded that 7,260,432 shares and votes, corresponding to 31.49 % of all of the shares and votes in the Company, participated in the voting. A total of 5,933,215 votes were cast to support the Remuneration Report for the Company's Governing Bodies, corresponding to 81.72 % of all of the votes cast, and 1,327,217 votes were cast against the Remuneration Report for the Company's Governing Bodies corresponding to 18.28 % of the votes cast. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the general meeting resolved to approve the presented Remuneration Report for the Company's Governing Bodies. The resolution was advisory.

Resolution on the Remuneration of the Members of the Board of Directors

It was noted that the Board of Directors had proposed on recommendation of the Remuneration Committee that the fees payable to the members of the Board of Directors remain the same, and that each member of the Board of Directors be paid EUR 4,000 per month.

Furthermore, it was proposed that no remuneration will be paid to the members who are employees or CEOs of the Company or a subsidiary of the Company.

It was recorded that 7,260,432 shares and votes, corresponding to 31.49 % of all of the shares and votes in the Company, participated in the voting. All the votes cast were cast to support the Board of Directors' proposal. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved to approve the Board of Directors' proposal.

Resolution on the Remuneration of the Auditor

It was noted that the Board of Directors had proposed on recommendation of the Audit Committee that the Auditor be paid reasonable remuneration in accordance with the Auditor's invoice, which shall be approved by the Company.

It was recorded that 7,260,432 shares and votes, corresponding to 31.49 % of all of the shares and votes in the Company, participated in the voting. A total of 7,258,580 votes were cast to support the Board of Directors' proposal, corresponding to 99.97 % of all of the votes cast, and 1,852 votes were cast against the Board of Directors' proposal, corresponding to 0.03 % of the votes cast. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved to approve the Board of Directors' proposal.

13 Resolution on the Number of Members of the Board of Directors

It was noted that the Board of Directors had proposed that the number of members of the Board of Directors be seven.

It was recorded that 7,260,432 shares and votes, corresponding to 31.49 % of all of the shares and votes in the Company, participated in the voting. All the votes cast were cast to support the Board of Directors' proposal. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved to approve the Board of Directors' proposal.

14 Election of the Members of the Board of Directors

It was noted that the Board of Directors had proposed that Goutam Challagalla, Michael A. Cusumano, Jorma Jokela, Clemens Krause, Lea Liigus, Frederik Strange and Juhani Vanhala be re-elected as members, each one for a term ending at the end of the next Annual General Meeting.

The Chairman and the Vice Chairman will be elected by the Board of Directors from amongst its members.

It was recorded that 7,260,432 shares and votes, corresponding to 31.49 % of all of the shares and votes in the Company, participated in the voting. All the votes cast were cast to support the Board of Directors' proposal. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved to approve the Board of Directors' proposal.

15 Election of the Auditor

It was noted that the Board of Directors had proposed on recommendation of the Audit Committee that Authorised Public Accountants PricewaterhouseCoopers Oy be re-elected as the Auditor for a term ending at the end of the next Annual General Meeting.

PricewaterhouseCoopers Oy has notified that, should they be re-elected, authorised public accountant (KHT) Jukka Karinen will act as the auditor-in-charge.

It was recorded that 7,260,432 shares and votes, corresponding to 31.49 % of all of the shares and votes in the Company, participated in the voting. All the votes cast were cast to support the Board of Directors' proposal. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved to approve the Board of Directors' proposal.

16 Authorisation to the Board of Directors to Decide on the Repurchase of Company's Own Shares

It was noted that the Board of Directors had proposed that the Annual General Meeting authorises the Board of Directors to decide to repurchase a maximum of 1,086,198 shares in the Company, which corresponds approximately to 5 per cent of all the shares in the Company.

By virtue of the authorisation, own shares may be repurchased by using the Company's unrestricted equity. Consequently, any repurchase will reduce the Company's funds available for distribution of profits.

Own shares may be repurchased through public trading on the Frankfurt Stock Exchange at the prevailing market price on the date of repurchase.

The authorisation entitles the Board of Directors to decide to repurchase shares also otherwise than in proportion to the shareholders' holding in the Company by way of a directed repurchase subject to the requirements set out in the Finnish Limited Liability Companies Act. The Board can use the authorisation in one or several tranches to all purposes decided by the Board of Directors.

The authorisation is proposed to be in force until the end of the next Annual General Meeting, however, no longer than until 30 June 2022.

It was recorded that 7,260,432 shares and votes, corresponding to 31.49 % of all of the shares and votes in the Company, participated in the voting. All the votes cast were cast to support the Board of Directors' proposal. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved to approve the Board of Directors' proposal.

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Authorisation to the Board of Directors to Decide on the Issuance of Shares and Special Rights Entitling to Shares

It was noted that the Board of Directors had proposed that the Annual General Meeting authorises the Board of Directors to decide to issue a maximum of 3,258,594 shares, which corresponds approximately to 15 per cent of the Company's total amount of shares. The Board of Directors may issue either new shares or transfer existing shares held by the Company.

The authorisation also includes the right to issue special rights, in the meaning of chapter 10, section 1 of the Finnish Limited Liability Companies Act, which entitle to the Company's new shares or the Company's own shares held by the Company against consideration. Shares that may be subscribed for by virtue of the special rights entitling to shares are included in the aforesaid maximum number of shares.

The authorisation entitles the Board of Directors to decide on a directed share issue and issue of special rights in deviation from the pre-emptive rights of shareholders subject to the requirements set out in the Finnish Limited Liability Companies Act. The Board of Directors can use the authorisation in one or several tranches, and it may be used to all purposes decided by the Board of Directors, such as developing the Company's capital structure, financing or carrying out acquisitions or other arrangements, or as a part of the Company's incentive schemes.

The authorisation is proposed to be in force until the end of the next Annual General Meeting, however, no longer than until 30 June 2022.

It was recorded that 7,260,432 shares and votes, corresponding to 31.49 % of all of the shares and votes in the Company, participated in the voting. A total of 5,933,215 votes and shares supported the Board of Directors' proposal, corresponding to 81.72 % of all of the votes cast and shares represented in this item, and 1,327,217 votes and shares opposed the Board of Directors' proposal, corresponding to 18.28 % of the votes cast and shares represented in this item. The number of shares that cast no votes, i.e. abstained, was 0.

Based on the result of voting, the General Meeting resolved to approve the Board of Directors' proposal.

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Closing of the Meeting

The Chairman noted that all matters specified in the notice convening the Annual General Meeting had been dealt with.

The Chairman noted that the minutes of the meeting would be available on the Company's website www.ferratumgroup.com no later than within two weeks from the meeting, i.e. as of 5 May 2021 at the latest.

The Chairman noted that the meeting was closed at 10:25 a.m.

[signature page to follow]

In fidem

JANNE LAUHA

Janne Lauha
Chairman

Minutes scrutinised and approved:

TERESA KAUPPILA

Teresa Kauppila

APPENDICES

Appendix 1	Summary of votes cast in the advance voting
Appendix 2	Notice of the Annual General Meeting
Appendix 3	List of participants and list of votes
Appendix 4	Annual Accounts documentation
Appendix 5	Remuneration Report for Company's Governing Bodies