

## NOTICE TO CONVENE MULTITUDE SE'S ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is given to the shareholders of Multitude SE (**Company**) that the Annual General Meeting of the Company is to be held on 27 April 2023 at 10:00 a.m. (EEST / Finnish time) at the offices of Castrén & Snellman Attorneys Ltd, Eteläesplanadi 14, Helsinki, Finland.

The reception of persons who have registered for the meeting and the distribution of voting tickets will start at 9:30 a.m. (EEST / Finnish time).

Shareholders may also exercise their voting rights by voting in advance. Instructions concerning advance voting are provided in Section 3.4 of this notice.

It will not be possible to participate in the meeting or follow the meeting via an online stream or otherwise in real time by the use of telecommunication connections or technical means.

The meeting will be held in the English language.

### 1 MATTERS ON THE AGENDA OF THE GENERAL MEETING OF SHAREHOLDERS

At the General Meeting of Shareholders, 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) 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 2022

Review by the CEO.

The Annual Report, which includes the Company's Annual Accounts and report of the Board of Directors as well as the Auditor's Report, is available on the Company's website at <https://www.multitude.com/>.

- (7) Adoption of the Annual Accounts
- (8) Resolution on the Use of the Result Shown on the Balance Sheet and the Distribution of Dividend

The result for the financial year 2022 of Multitude SE amounted to -10,019,716. The unrestricted equity of the Company at the end of the financial year stood at 50,124,658. The result for the financial year 2022 of Multitude Group amounted to 11,994,748.

The Board of Directors proposes to the Annual General Meeting that, for the financial year that ended on 31 December 2022, a dividend of EUR 0.12 per share be distributed.

The dividend is proposed to be paid on 9 May 2023 to shareholders who are registered in the Company's shareholder register on the dividend record date of 2 May 2023.

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

- (10) Consideration of the Remuneration Report for Governing Bodies

The Remuneration Report for Governing Bodies is available on the Company's website at <https://www.multitude.com/>.

- (11) Resolution on the Remuneration of the Members of the Board of Directors

The Board of Directors proposes on recommendation of the People and Culture Committee that the Chairman of the Board of Directors be paid EUR 8,000 per month, and the other members of the Board of Directors be paid EUR 4,000 per month. Furthermore, it is proposed that no remuneration will be paid to the members who are employees or CEOs of the Company or a subsidiary of the Company.

- (12) Resolution on the Remuneration of the Auditor

The Board of Directors proposes 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.

- (13) Resolution on the Number of Members of the Board of Directors

The Board of Directors proposes that the number of members of the Board of Directors be six.

- (14) Election of the Members of the Board of Directors

The Board of Directors proposes that Goutam Challagalla, Michael A. Cusumano, Jorma Jokela, Kristiina Leppänen and Lea Liigus be re-elected as members and that Ari Tiukkanen be elected as a new member, 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.

The curricula vitae of the proposed members of the Board of Directors are available on the Company's website at <https://www.multitude.com/>.

- (15) Election of the Auditor

The Board of Directors proposes 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.

(16) Authorisation to the Board of Directors to Decide on the Repurchase and Acceptance as Pledge of the Company's Own Shares

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to decide to repurchase a maximum of 2,172,396 shares in the Company, which corresponds approximately to 10 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.

The authorisation also includes the right to accept shares in the Company as pledge.

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 or accept shares as pledge also otherwise than in proportion to the shareholders' holding in the Company by way of a directed repurchase or directed acceptance as pledge 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 earliest of: (i) the end of the next Annual General Meeting, or (ii) until 30 June 2024.

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

The Board of Directors proposes 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 earliest of: (i) the end of the next Annual General Meeting, or (ii) until 30 June 2024.

(18) Amendment of the Articles of Association

The Board of Directors proposes that the Annual General Meeting resolves to amend Article 7 of the Company's Articles of Association in order to enable that the Company's Shareholders' General Meetings can be held completely without a meeting venue as so-called remote meetings. In its amended form, said Article reads as follows (addition underlined):

7 Shareholders' General Meeting

The notice of a Shareholders' General Meeting 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.

To attend the general meeting of shareholders, a shareholder shall register with the Company for this purpose. Shareholders shall notify the Company of their attendance by the date indicated in the notice of the meeting; such a date may not be earlier than ten (10) days prior to the meeting.

The Shareholders' General Meeting may be held in Helsinki, Finland, or in Frankfurt am Main, State of Hesse, Germany. The Board of Directors may also decide that the meeting will be organised completely without a meeting venue so that the shareholders will exercise their power of decision during the meeting in full and in real time by the use of telecommunication connections and technical means (remote meeting).

In other respects, the Articles of Association are proposed to remain unchanged.

(19) Closing of the Meeting

**2 MEETING MATERIALS**

The proposals of the Board of Directors relating to the agenda of the General Meeting of Shareholders as well as this notice and the Remuneration Report for Governing Bodies are available on Multitude SE's website at <https://www.multitude.com/>.

The Annual Report of Multitude SE, the Annual Accounts, the report of the Board of Directors and the Auditor's report, are available on the above-mentioned Multitude SE's website.

The proposals of the Board of Directors and the other above-mentioned documents will also be available at the meeting.

The minutes of the meeting will be made available on the above-mentioned Multitude SE's website no later than on 11 May 2023.

### **3 INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING OF SHAREHOLDERS**

#### **3.1 Shareholders Registered in Shareholders' Register**

Each shareholder who is registered in the shareholders' register of the Company held by Euroclear Finland Oy on the record date of the General Meeting of Shareholders, i.e., 17 April 2023, has the right to participate in the General Meeting. Shareholders whose shares are registered on their Finnish book-entry account are registered in the shareholders' register of the Company. Changes in shareholding after the record date do not affect the right to participate in the meeting or the number of votes.

The registration to the General Meeting of Shareholders starts on 3 April 2023 at 10:00 a.m. (EEST / Finnish time). Shareholders, who are registered in the shareholders' register of the Company, and who wish to participate in the General Meeting, must register for the meeting by giving prior notice of participation as instructed below. The notice of participation must be received by the Company no later than on 24 April 2023 at 4:00 p.m. (EEST / Finnish time). Such notice can be given:

- (a) on the Company's website <https://www.multitude.com/>;
- (b) by email to [agm@multitude.com](mailto:agm@multitude.com); or
- (c) by mail to Multitude SE, "AGM 2023", Ratamestarinkatu 11 A, 00520 Helsinki, Finland.

In connection with the registration, shareholders must provide the information requested such as their name, personal identification number/business ID, address and telephone number, and the shareholder's possible representative's and/or proxy representative's name and personal identification number. Personal data disclosed by shareholders to Multitude SE will only be used in connection with the General Meeting and the processing of the related registrations.

A registration and advance voting form is available on the Company's website.

The shareholders as well as their authorised representatives or proxy representatives must, as necessary, be able to prove their identity and/or right of representation at the General Meeting.

#### **3.2 Holders of Nominee Registered Shares**

Holders of nominee registered shares have the right to participate in the General Meeting by virtue of shares, based on which they would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy on the record date of the General Meeting, i.e., 17 April 2023. In addition, the right to participate in the General Meeting requires that the holders of nominee registered shares be temporarily entered into the shareholders' register held by Euroclear Finland Oy based on these shares by 24 April 2023 at 10.00 a.m. (EEST / Finnish time), at the latest. This registration constitutes due registration for holders of nominee registered shares wishing to participate in the Annual General Meeting. Changes in shareholding after the record date do not affect the right to participate in the meeting or the number of votes.

Holders of nominee registered shares are advised to ask their custodian bank without delay for the necessary instructions regarding the temporary registration in the Company's

shareholders' register, the issuing of proxy documents and voting instructions as well as registration for the General Meeting of Shareholders and advance voting. The account manager of the custodian bank must temporarily register holders of nominee-registered shares in the Company's shareholders' register at the latest by the time stated above. Where necessary, the account manager of the custodian bank shall also arrange advance voting on behalf of the holder of nominee registered shares during the registration period applicable to holders of nominee registered shares.

Further information on these matters is also available on the Company's website at <https://www.multitude.com/investors/shareholder-information/agm/2023>.

### 3.3

#### **Proxy Representatives and Power of Attorney**

Shareholders may participate in the General Meeting of Shareholders and exercise their rights at the meeting by way of proxy representation.

Proxy representatives must produce a dated proxy document or otherwise reliably demonstrate their right to represent the shareholder. If a shareholder participates in the General Meeting of Shareholders by means of several proxy representatives representing the shareholder with shares in different securities accounts, the shares by which each proxy representative represents the shareholder must be identified in connection with the registration for the General Meeting of Shareholders.

A form of proxy is provided on Multitude SE's website at <https://www.multitude.com/investors/shareholder-information/agm/2023>. The form of proxy is provided for the shareholders' convenience, and it is not necessary to use the form provided on the website.

Copies of proxy documents are requested to be delivered to the Company either by email to [agm@multitude.com](mailto:agm@multitude.com) or by mail to Multitude SE, "AGM 2023", Ratamestarinkatu 11 A, 00520 Helsinki, Finland before the end of registration on 24 April 2023 at 4:00 p.m. (EEST / Finnish time) by which time the proxy documents must be received. Possible proxy documents in originals must be presented at the meeting venue if requested.

In addition to the delivery of the proxy documents, shareholders or their proxy representatives must register for the General Meeting as described above in this notice.

### 3.4

#### **Advance Voting**

Shareholders may use their voting rights also by voting in advance.

Shareholders who are registered in the shareholder register of the Company can vote in advance as instructed below. The advance voting starts on 3 April 2023 at 10:00 a.m. (EEST / Finnish Time) and the advance votes must be received by the Company no later than on 24 April 2023 at 4:00 p.m. (EEST / Finnish time). The advance votes can be given:

- (a) on the Company's website <https://www.multitude.com/>;
- (b) by email to [agm@multitude.com](mailto:agm@multitude.com); or
- (c) by mail to Multitude SE, "AGM 2023", Ratamestarinkatu 11 A, 00520 Helsinki, Finland.

Submitting votes as described above shall be deemed to constitute registration for the General Meeting, provided that the information required for the registration is provided.

A registration and advance voting form is available on the Company's website.

For the advance votes to be considered in the General Meeting, the shareholder must be registered in the Company's shareholder register maintained by Euroclear Finland Oy on the record date of the General Meeting.

A shareholder who has voted in advance cannot exercise their right to request information, make proposals for resolutions, or demand a vote, or vote for an amended or a new proposal for resolution unless they attend the General Meeting in person or by proxy at the meeting venue.

Holders of nominee registered shares can vote in advance through their account operators. Account operators can vote in advance on behalf of the holders of nominee registered shares they represent in accordance with the relevant shareholders' voting instructions during the registration period applicable to holders of nominee registered shares.

Proposals for resolutions that are subject to advance voting are considered to have been presented unchanged in the General Meeting, and the advance votes are taken into account in a possible vote held during the meeting also in circumstances where an alternative proposal for resolution has been made in the relevant matter.

### 3.5

#### **Other Instructions and Information**

The meeting will be held in the English language.

Pursuant to Chapter 5, Section 25 of the Finnish Limited Liability Companies Act, shareholders who are present at the General Meeting have the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice to the Annual General Meeting of Shareholders, dated 30 March 2023, the total number of shares in Multitude SE is 21,723,960 and each of these shares carries one vote. Multitude SE holds 146,200 of its own shares as treasury shares. Pursuant to Chapter 5, Section 9 of the Finnish Limited Liability Companies Act, shares held by the Company or a subsidiary do not entitle to participation in the General Meeting. Accordingly, the number of voting rights carried by the outstanding shares is 21,577,760.

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In Helsinki on 30 March 2023

**MULTITUDE SE**  
The Board of Directors