

NOTIFICATION TO SHAREHOLDERS OF MULTITUDE SE REGARDING THE TRANSFER OF SHARES FROM THE FINNISH BOOK-ENTRY SYSTEM TO THE MALTA STOCK EXCHANGE CENTRAL SECURITIES DEPOSITORY

The extraordinary general meeting of Multitude SE (business identity code 1950969-1) (**Company**) has on 21 March 2024 decided to approve the transfer proposal for the transfer of the registered office of the Company from Finland to Malta (**Transfer of Registered Office**) in accordance with Council Regulation (EC) No 2157/2001 on the Statute for a European company (**SE**) (**SE Regulation**) (**Transfer Proposal**), including, without limitation, the proposed new Maltese law governed Memorandum and Articles of Association (**New M&A**). The Transfer of Registered Office and the New M&A will become effective upon the registration of the Company in the Malta Business Registry. The registration is expected to take place on or around 30 June 2024 (**Transfer Date**).

As a part of approving the Transfer of Registered Office and the Transfer Proposal, the extraordinary general meeting of the Company has also resolved to change the issuer central securities depository (**CSD**) of the Company to the Malta Stock Exchange Central Securities Depository (**MSE CSD**) and, consequently, remove the Company shares from the book-entry system maintained by Euroclear Finland Oy (**EFi**) (such change and removal hereinafter referred to as **Transfer of Shares**). The Transfer of Shares is expected to enter into force on or around the Transfer Date.

The Transfer Proposal and the report of the board of directors explaining and justifying the legal and economic aspects of the Transfer of Registered Office and explaining the implications of the Transfer for the shareholders, creditors and employees (**Report**), are available on the Company's website at <https://www.multitude.com/investors/shareholder-information/agm/2024>.

The Transfer of Registered Office constitutes a first phase of the Company's plan to relocate to Switzerland. The Company's intention is that the Transfer of Registered Office would be followed by a conversion of the Company into a public limited liability company governed by the laws of Malta and then an application to have the Company registered in Switzerland pursuant to applicable Maltese and Swiss laws. The Company expects to publish further information concerning the subsequent phases of the relocation to Switzerland and their implications on the Company's shareholders and the holding of the Company shares later during this year.

Effects of the Transfer of Shares on the Shareholders' Position

Change of Governing Law

The Company's shareholders will remain the Company's shareholders regardless of the Transfer of Registered Office and the Transfer of Shares, unless they have used their right of redemption as a result of the Transfer of Registered Office as described in the Transfer Proposal. No demands for redemption were made. As the Transfer of Registered Office will not result in the creation of a new legal entity, the Company's shareholders will not be regarded as having exchanged their shares in the Company to shares in another entity. Therefore, the shareholders of the Company will own the same number of shares in the Company also after the Transfer of Registered Office, with the difference that the Company will, in the first phase, have the legal form of a Maltese SE that is subject to Maltese law.

After the Transfer of Registered Office, the Company's and its shareholders' rights and obligations will continue to be governed by the SE Regulation. However, where the SE Regulation refers to applicable national law, or where applicable national law applies in addition to the SE Regulation, said matters will, as of the Transfer Date, be governed by the laws of Malta instead of the laws of Finland. As a result of the change of the governing law, the Transfer of Registered

Office is expected to have certain implications for the Company's shareholders. Such implications arise mainly from the differences between corporate, securities market and other relevant legislation in Finland and in Malta. Certain key aspects in the Finnish and Maltese laws affecting shareholders' rights have been described in more detail in the Report.

The Company's shares are expected to be issued a new Maltese ISIN code and a new WKN code as a result of the Transfer of Registered Office and the Transfer of Shares. The Company will publish the new codes by way of a stock exchange release as soon as they will be available.

Securities Custody after the Transfer of Shares

Pursuant to Article 3 of the Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories (**CSD Regulation**), a company established in the European Union having its shares listed on a trading venue shall arrange for such shares to be represented in book-entry forms as immobilisation or subsequent to a direct issuance in dematerialised form in a CSD. Given that the Company's shares are listed on the Regulated Market (Prime Standard) of the Frankfurt Stock Exchange (**FSE**), the Company's shares are currently incorporated in the Finnish book-entry system maintained by EFi. The Company's shares will remain listed on the FSE after the Transfer of Shares and the Transfer of Registered Office.

Pursuant to Finnish legislation, shares held by Finnish nationals, whether natural or legal persons, must be directly registered on a Finnish book-entry account held in such person's own name whereas shares held by any person other than Finnish nationals can be nominee-registered. Currently, the shares in the Company held by other investors than Finnish nationals are mainly held through Clearstream Banking AG (**Clearstream**) to enable trading on the FSE.

In connection with the Transfer of Registered Office and the Transfer of Shares, the MSE CSD will replace EFi as the issuer CSD. Accordingly, on the Transfer Date the shares will be deregistered from the Finnish book-entry system maintained by EFi and registered with the MSE CSD. To facilitate the change in issuer CSD, on or prior to the Transfer Date, all shares in the Company, irrespective of the nationality of the shareholder, will be held through Clearstream. According to the Company's assessment, this will also facilitate the treatment of the Company's shares in connection with the registration of the Company in Switzerland.

For shareholders already holding their shares through Clearstream, the Transfer of Registered Office or the Transfer of Shares is not expected to materially affect their holding, as Clearstream will convert the holdings in its system automatically upon the Transfer of Shares and change the ISIN code.

Book-entry accounts maintained in EFi's book-entry system are not, however, capable of being used for holding of the Company's shares after the Transfer of Registered Office and the Transfer of Shares. Accordingly, shareholders who currently hold the Company's shares on a Finnish book-entry account in EFi's book-entry system will need to, in order to continue holding the shares, have their shares transferred to be held on a securities account with a custody service provider affiliated with Clearstream to hold the shares through Clearstream. This means that the shares will cease to be registered on shareholders' Finnish book-entry accounts and will instead be registered in the name of the shareholder on a securities account.

Other Effects

It is the Company's intention that account operators would be able to carry out the Transfer of Shares so that the effects upon shareholders would be as small

and feasible as possible. The Company wishes to reiterate, however, that, as explained in the Report, arranging the custody of Company shares to be held through Clearstream may give rise to additional costs to shareholders.

After the Transfer of Registered Office and the Transfer of Shares, all shareholders will exercise their voting rights in the Company's shareholders' general meetings through Clearstream which will, in turn pass on the relevant information to the MSE CSD, as the Company's issuer CSD.

Other implications of the Transfer of Registered Office to the Company's shareholders have been explained in the Report.

Instructions for Shareholders

In order to ensure that the Transfer of Shares and the change of the Finnish ISIN to the Maltese ISIN can be carried out in an effective and reliable manner and in order to minimise any disruption in trading, the Company has requested that all account operators who operate in Finland and on whose accounts Company shares are held would ensure that Company shares held on Finnish book-entry accounts in EFi's book-entry system are transferred to be held through Clearstream already in advance of the Transfer Date. Whilst the Company currently expects that such a transfer can in the case of most shareholders take place without further actions required from the shareholder, it should be noted that the Company is not able to guarantee that all shares will be automatically transferred to be held through Clearstream or recognized there.

Failure to arrange the holding and custody of the Company's shares prior to the Transfer Date as explained above may cause disruption in the exercise of shareholder rights in the Company as the shares will not be recognized for the purposes of shareholder rights unless they are registered through an appropriate securities account held through Clearstream. **If Company shares are not transferred to be held through Clearstream in advance of the Transfer Date as described above, shareholders may not be able to exercise their shareholder rights in the Company after the Transfer Date until they have arranged the custody of their shares with a custodian bank affiliated with Clearstream.**

In order for Company shareholders to ensure an uninterrupted and continued use of shareholder rights, **the Company recommends all of its shareholders who do not yet hold their shares through Clearstream to contact their account operators or other custodians** in order to ensure that the account operator or other custodian will be able to transfer Company shares to be held through Clearstream as described above. Further, the Company requests that the shareholders cooperate with the account operators or other custodian to the extent the account operators or other custodian will contact shareholders with queries or requests.

If the shareholder's account operator or other custodian notifies the shareholder that they are not able to transfer Company shares to be held through Clearstream or if the shareholder encounters any other problems with this matter, the shareholder can contact Evli Plc either by email at operations@evli.com by phone at +358 9 4766 9573.

If the shares of an individual shareholder have not been transferred to be held through Clearstream in advance of the Transfer Date as described above, the shareholder is requested to contact the Company by using the contact details given below, provide evidence on the ownership of the shares that they hold in the Company and indicate an appropriate securities account for holding the shares.

Contact Details

For further information, please contact agm@multitude.com.

In Helsinki, on 22 March 2024

MULTITUDE SE

The Board of Directors