

## **FISKARS CORPORATION'S ANNUAL GENERAL MEETING**

- Time:** March 15, 2023 at 3.00 p.m.
- Venue:** Helsinki Exhibition & Convention Centre, Siipi conference centre, Rautatietäisensäkatu 3, Helsinki, Finland
- Present:** Shareholders included in the list of votes adopted at the meeting (Appendix 1) were present at the meeting, either in person or by proxy.
- In addition, all members of the Board of Directors, the President and CEO, the auditor and the company's senior management as well as other representatives were present at the meeting.

### **1 § OPENING OF THE MEETING**

The Chair of the company's Board of Directors, Paul Ehrnrooth, opened the meeting, welcomed those present as well as the shareholders following the meeting via the webcast, and presented a short review on the operations of the Board.

### **2 § CALLING THE MEETING TO ORDER**

Lagman Johan Aalto was elected chair of the Annual General Meeting and he called Päivi Timonen, General Counsel, to act as secretary.

The chair explained the procedures for addressing the matters on the agenda of the meeting.

It was recorded that the meeting was conducted in Finnish and simultaneously interpreted into Swedish and English. The meeting was recorded for the company's internal use.

It was recorded that the shareholders who had registered for the meeting had been offered the opportunity to follow the meeting via a live webcast and that following the meeting in this manner is not considered as participation in the meeting under the Finnish Companies Act. It was further recorded that shareholders following the meeting through the webcast had been given the opportunity to submit questions and comments in writing during the review presented by the President and CEO, and that such questions do not constitute questions referred to in Chapter 5, Section 25 in the Finnish Companies Act.

The chair noted that the financial statements, the report of the Board of Directors and the auditor's report had been available to the shareholders on the company's website prior to the meeting for the period required by the Finnish Companies Act, in addition to which they were also available at the Annual General Meeting and copies of the documents had been sent to shareholders upon request.

**3 §**

**ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**

Jens Söderholm was elected to scrutinize the minutes.

Hannele Malin and Martin Tallberg were elected to supervise the counting of votes.

**4 §**

**RECORDING THE LEGALITY AND QUORUM OF THE MEETING**

It was recorded that the notice to the Annual General Meeting had been published on the company's website and as a stock exchange release on February 7, 2023. In addition, a notice of the meeting had been published in the following newspapers on February 7, 2023: Hufvudstadsbladet, Helsingin Sanomat and Västra Nyland.

It was recorded that the Annual General Meeting had been convened in accordance with the Articles of Association and the Finnish Companies Act and that the meeting was lawfully convened and constituted a quorum.

The notice to the Annual General Meeting was attached to the minutes (Appendix 2).

**5 §**

**RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTING THE LIST OF VOTES**

A list of attendees as at the beginning of the meeting and the list of votes represented at the meeting, according to which 317 shareholders were represented, either by way of advance voting, in person, by legal representative or by proxy, was presented. It was recorded that 53,939,739 shares and votes were represented at the beginning of the meeting. The list of votes was attached to the minutes (Appendix 1).

It was noted that the list of votes was adjusted to correspond to the attendance at the beginning of a possible vote.

It was recorded that shareholders, who were registered in the shareholder's register on the record date, had had the opportunity to vote in advance on agenda items 7 to 18. An agenda item subject to advance voting is considered to have been presented unchanged to the Annual General Meeting. Representatives of nominee registered shares had also been offered the opportunity to participate in the advance voting on behalf of the shareholders they represented.

A summary of the advance votes was attached to the minutes (Appendix 3).

**6 §**

**PRESENTATION OF THE FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS, AND THE AUDITOR'S REPORT FOR THE YEAR 2022**

The President and CEO Nathalie Ahlström presented the CEO's review.

Kristina Sandin, the company's auditor, presented the auditor's report.

The financial statement documents and the auditor's report were attached to the minutes (Appendices 4 and 5)

The CEO's review, the financial statements, the Board of Director's report, and the auditor's report were discussed.

It was recorded that the financial statements, the report of the Board of Directors and the auditor's report for the year 2022 were presented to the Annual General Meeting in accordance with the company's Articles of Association.

**7 §  
ADOPTION OF THE FINANCIAL STATEMENTS**

The Annual General Meeting adopted the financial statements for the financial year 2022.

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

It was recorded that the distributable funds of the parent company according to the balance sheet of the parent company as at December 31, 2022 were approximately EUR 231.9 million, of which the profit for the financial year 2022 was approximately EUR 1.8 million.

It was recorded that the Board of Directors had proposed to the Annual General Meeting that a dividend of EUR 0.80 per share shall be paid from the distributable funds of the parent company. According to the proposal, the dividend shall be paid in two instalments. The first instalment of EUR 0.40 per share shall be paid to a shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Oy on the dividend record date March 17, 2023. The dividend payment date is March 24, 2023. According to the proposal, the second instalment of EUR 0.40 per share shall be paid in September 2023. The second instalment shall be paid to a shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Oy on the dividend record date, which, together with the payment date, shall be decided by the Board of Directors in its meeting scheduled for September 7, 2023. The dividend is intended to be paid during the week commencing on September 18, 2023.

The proposal by the Board of Directors was attached to the minutes (Appendix 6).

It was recorded that dividend will not be paid for shares held by the group on the dividend record date.

It was recorded that the Board of Directors has tested the solvency of the company in accordance with the Finnish Companies Act prior the first instalment of the dividend and the similar kind of test will be carried out prior the second instalment.

The Annual General Meeting resolved on the payment of dividend in accordance with the proposal by the Board of Directors.

**9 §  
RESOLUTION ON THE DISCHARGE FROM LIABILITY OF THE MEMBERS OF THE BOARD OF  
DIRECTORS AND THE CEO FOR THE FINANCIAL PERIOD JANUARY 1 TO DECEMBER 31, 2022**

The Annual General Meeting resolved to discharge the members of the Board of Directors and the President and CEO from liability for the financial period January 1, 2022 – December 31, 2022.

**10 §**

**ADOPTION OF THE REMUNERATION REPORT OF THE GOVERNING BODIES**

It was recorded that the remuneration report had been available on the company's website from February 21, 2023 onwards, and that it was also available at the meeting venue.

The remuneration report was attached to the minutes (Appendix 7).

The Annual General Meeting resolved to adopt the remuneration report. The resolution was advisory.

**11 §**

**RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded the Nomination Committee of the Board of Directors had proposed to the Annual General Meeting that the annual fees of the members of the Board shall be EUR 70,000, the annual fee of the Vice Chair EUR 105,000 and the annual fee of the Chair EUR 140,000.

In addition, it had been proposed that for Board and Committee meetings other than the meeting of the Audit Committee, the Board/Committee members shall be paid EUR 750 for meetings requiring travel within one (1) country and EUR 2,000 for meetings requiring international travel. The Chairs of the Board of Directors and said Committees shall be paid a fee of EUR 1,500 per meeting requiring travel within one (1) country and EUR 2,000 for meetings requiring international travel.

According to the proposal, for the meetings of the Audit Committee, a fee of EUR 1,000 shall be paid for meetings requiring travel within one (1) country and a fee of EUR 2,250 shall be paid for meetings requiring international travel. The Chair of the Audit Committee shall be paid a fee of EUR 2,500 per meeting.

For Board/Committee meetings held per capsulam or as teleconference, it was proposed that the Chairs of the Board of Directors as well as said Committees be paid a fee per meeting that does not differ from meeting fees otherwise payable to them and Board/Committee members be paid a fee of EUR 750 per meeting.

Further, the Nomination Committee had proposed that the members of the Board of Directors are reimbursed for their travel and other expenses incurred due to their activities in the interest of the company.

According to the proposal of the Nomination Committee of the Board of Directors, the remuneration of the members of the Board of Directors would be in accordance with the company's remuneration policy.

The proposal by the Nomination Committee was attached to the minutes (Appendix 6).

The Annual General Meeting resolved on the remuneration of the members of the Board of Directors in accordance with the proposal of the Nomination Committee of the Board of Directors.

**12 §**

**RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the Nomination Committee of the Board of Directors had proposed to the Annual General Meeting that the number of members of the Board of Directors shall be eight (8).

The proposal by the Nomination Committee was attached to the minutes (Appendix 6).

The Annual General Meeting resolved, in accordance with the Nomination Committee's proposal that the number of members of the Board of Directors shall be eight (8).

**13 §**

**ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the Nomination Committee of the Board of Directors had proposed to the Annual General Meeting that, for the term of office ending at the end of the Annual General Meeting 2024, the following individuals shall be re-elected as members of the Board of Directors:

Albert Ehrnrooth,  
Paul Ehrnrooth,  
Louise Fromond,  
Julia Goldin,  
Carl-Martin Lindahl,  
Volker Lixfeld,  
Jyri Luomakoski and  
Ritva Sotamaa.

The proposal by the Nomination Committee was attached to the minutes (Appendix 6).

The Annual General Meeting resolved to elect the Board members in accordance with the proposal of the Nomination Committee for the term of office ending at the end of the Annual General Meeting 2024.

**14 §**

**RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was recorded that the Board of Directors had proposed to the Annual General Meeting that remuneration of the auditor be paid according to a reasonable invoice approved by the Board of Directors.

The proposal by the Board of Directors was attached to the minutes (Appendix 6).

The Annual General Meeting resolved in accordance with the proposal that the remuneration of the auditor will be paid according to a reasonable invoice approved by the Board of Directors.

**15 §  
ELECTION OF AUDITOR**

It was recorded that according to the Finnish Companies Act, in a public company, at least one of the auditors appointed by the General Meeting shall be an authorized public accountant or an authorized public accountants firm where the key audit partner is an authorized public accountant. Audit firm Ernst & Young has been the auditor of the company during the previous financial period.

It was recorded that the Board of Directors had proposed to the Annual General Meeting that, in accordance with the recommendation of the Audit Committee of the Board of Directors, audit firm Ernst & Young Oy be re-elected as auditor of the company for the term that will end at the end of the Annual General Meeting 2024.

The proposal by the Board of Directors was attached to the minutes (Appendix 6).

The Annual General Meeting resolved, in accordance with the proposal, that audit firm Ernst & Young Oy is re-elected as auditor of the company.

**16 §  
AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR  
ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES**

It was recorded that the Board of Directors had proposed that the Annual General Meeting authorizes the Board of Directors to decide on the repurchase of and/or acceptance as pledge of the company's own shares. The maximum number of shares to be repurchased and/or accepted as pledge is 4,000,000. Acquisitions of own shares may be made in one or several instalments and by using the unrestricted shareholders' equity of the company.

The company's own shares may be acquired in public trading on Nasdaq Helsinki Ltd at a price formed in public trading at the time of the acquisition.

The authorization may be used to acquire shares to be used for the development of the capital structure of the company, as consideration in corporate acquisitions or industrial reorganizations and as a part of the company's incentive system as well as otherwise for further transfer, retention or cancellation.

The Board of Directors is authorized to decide on all other terms and conditions regarding the acquisition and/or pledge of the company's own shares. Based on the authorization, the acquisition of the company's own shares may be made otherwise than in proportion to the share ownership of the shareholders (directed acquisition).

The authorization is effective until June 30, 2024 and cancels the authorization to decide on the repurchase of the company's own shares granted to the Board of Directors by the Annual General Meeting on March 16, 2022.

The proposal of the Board of Directors was attached to the minutes (Appendix 6).

The proposal of the Board of Directors was discussed.

The Annual General Meeting resolved to authorize the Board of Directors to decide on the repurchases and/or acceptances as pledge of the company's own shares in accordance with the proposal of the Board of Directors.

It was recorded that shareholder Pekka Jaakkola opposed the proposal by the Board of Directors without demanding a vote in the matter.

**17 §**

**AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE TRANSFER OF THE COMPANY'S OWN SHARES HELD AS TREASURY SHARES (SHARE ISSUE)**

It was recorded that the Board of Directors had proposed that the Annual General Meeting authorizes the Board to decide on the transfer of a total maximum of 4,000,000 own shares (share issue) held as treasury shares, in one or several instalments, either against or without consideration.

The company's own shares held as treasury shares may be transferred for example as consideration in corporate acquisitions or industrial reorganizations or for the development of the capital structure of the company, or as part of its incentive system.

The Board of Directors is authorized to decide on all other terms and conditions regarding the transfer of own shares held as treasury shares. The transfer of own shares may be carried out in deviation from the shareholders' pre-emptive rights to the company's shares (directed issue).

The authorization is effective until June 30, 2024 and cancels the corresponding authorization granted to the Board of Directors by the Annual General Meeting on March 16, 2022.

The proposal of the Board of Directors was attached to the minutes (Appendix 6).

The Annual General meeting resolved to authorize the Board of Directors to decide on the transfer of the company's own shares held as treasury shares in accordance with the proposal of the Board of Directors.

**18 §**

**AMENDMENT OF THE ARTICLES OF ASSOCIATION**

It was recorded that the Board of Directors had proposed that Article 7 of the Articles of Association be amended such that, if the Board of Directors so decide, shareholders may exercise their full decision-making power during a General Meeting using a remote connection and technical means as a so-called hybrid meeting. Furthermore, the proposed amendments would permit the convening of a General Meeting in Espoo or completely without a physical venue, as a so-called remote meeting.

In its amended form, Article 7 of the Articles of Association would read as follows:

“7 §

*Shareholders' Meetings (General Meetings) can be held in Raasepori, Helsinki or Espoo.*

*The Board of Directors may decide that participation in the General Meeting is also permitted such that a shareholder exercises their full decision-making power during the General Meeting using a remote connection and technical means.*

*The Board of Directors may also decide to convene a General Meeting without a physical venue such that the shareholders exercise their full decision-making power in real time using a remote connection and technical means during the General Meeting.*

*Notices to Shareholders' Meetings shall be published on the company's website and in another manner possibly decided by the Board of Directors."*

The proposal of the Board of Directors was attached to the minutes (Appendix 6).

The Annual General Meeting resolved to amend the Articles of Association in accordance with the proposal of the Board of Directors.

**19 §  
CLOSING OF THE MEETING**

The chairman noted that all of the matters on the agenda had been addressed and that the minutes were to be available on the company's website as from March 29, 2023 at the latest.

The chair closed the meeting at 4:02 p.m.

Chair of the Annual General Meeting:

\_\_\_\_\_  
Johan Aalto

In fidem:

\_\_\_\_\_  
Päivi Timonen

Minutes scrutinized and approved:

\_\_\_\_\_  
Jens Söderholm



**APPENDICES**

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| Appendix 2 | Notice of the Annual General Meeting         |
| Appendix 3 | Summary of the advance votes                 |
| Appendix 4 | Financial statement documents                |
| Appendix 5 | Auditor's report                             |
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| Appendix 7 | The remuneration report for governing bodies |