

2.3.2022

NOTICE TO THE ANNUAL GENERAL MEETING OF SITOWISE GROUP PLC

Notice is given to the shareholders of Sitowise Group Plc (the "**Company**") to participate in the Annual General Meeting to be held on Wednesday 20 April 2022 at 4:30 PM EEST at the Company's headquarters at Linnoitustie 6, FI-02600 Espoo, Finland. Shareholders and their representatives may participate in the meeting and exercise shareholder rights only through advance voting as well as by making counterproposals and presenting questions in advance in accordance with this notice and other instructions given by the Company. It is not possible for shareholders or their representatives to participate in the meeting at the meeting venue in person. Instructions for shareholders are presented in the Section C of this notice and on the Company's website.

The Board of Directors of the Company has resolved on the exceptional procedure for the meeting based on the Act concerning Temporary Deviations from the Finnish Companies Act (375/2021). The Company has taken actions enabled by the act to limit the spread of the Covid-19 pandemic and to hold the meeting in a predictable manner, taking into account the health and safety of the Company's shareholders, personnel and other stakeholders.

A. Matters on the agenda of the General Meeting

At the General Meeting, the following matters will be considered:

1. Opening of the meeting

2. Calling the meeting to order

The chairman of the General Meeting will be attorney-at-law Janne Haapakari. In case Janne Haapakari would not be able to act as the chairman of the General Meeting for a weighty reason, the Board of Directors will name another person it deems most suitable to act as the chairman.

3. Election of person to scrutinize the minutes and to verify the counting of votes

The person to scrutinize the minutes and to verify the counting of votes will be group's legal counsel Maisa Cederström. In case Maisa Cederström would not be able to act as the person to scrutinize the minutes and to verify the counting of votes for a weighty reason, the Board of Directors will name another person it deems most suitable to act in that role.

4. Recording the legality of the meeting

5. Recording the attendance at the meeting and adoption of the list of votes



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The shareholders who have voted in advance within the advance voting period and who have the right to participate in the meeting pursuant to Chapter 5 Sections 6 and 6a of the Finnish Companies Act will be recorded to have been represented at the meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Ltd and Innovatics Oy.

6. Presentation of the financial statements, the report of the Board of Directors and the auditor's report for the financial year 2021

As only advance participation in the General Meeting is possible, the Company's annual report and sustainability report to be published through a stock exchange release during the week starting on 28 March 2022 and to be also available on the Company's website at <https://www.sitowise.com/investors/reports-and-presentations> including the financial statements of the year 2021 comprising the profit and loss statement, the balance sheet, the cash flow statement, notes relating to the financial statements and consolidated financial statements, the report of the Board of Directors and the auditor's report, will be deemed to have been presented to the General Meeting.

7. Adoption of the financial statements 2021

The Board of Directors proposes that the General Meeting adopts the financial statements of the accounting period from 1 January 2021 until 31 December 2021 comprising the financial statements of the parent company Sitowise Group Plc and the consolidated financial statements.

8. Resolution on the use of profit shown on the balance sheet

On 31 December 2021, the distributable funds of the parent company Sitowise Group Plc were EUR 109,854,282 of which profit for the accounting period was EUR 9,657,719.

- a) **Resolution on distribution of dividend.** The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.10 per share be distributed based on the balance sheet to be adopted for the accounting period 2021. The Board of Directors of the Company has set as a long-term financial target regarding the dividend policy that Sitowise targets paying a dividend corresponding to 30–50% of net profit of the group. The above-presented dividend distribution proposal is approximately 30% of the group's net result of the year 2021 adjusted by IPO costs. The dividend policy approved by the Board of Directors is based on the Sitowise group's growth strategy where acquisitions are in a significant role. It is taken into account in the dividend distribution proposal that the group requires funds to carry out acquisitions.

The dividend will be paid in one instalment, and the remaining portion of the profit will be retained in non-restricted equity. The dividend will be paid to a shareholder who is registered in the company's shareholders' register held by



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Euroclear Finland Oy on the dividend record date 22 April 2022. The Board of Directors proposes that the dividend be paid on 29 April 2022.

- b) **Requirement of minority dividend.** Since the Board of Directors proposes a dividend to be distributed which is less than provided for in Chapter 13 Section 7 of the Finnish Companies Act, shareholders are alternatively entitled to demand a dividend amounting to minority dividend under above referred provision. The minority dividend would be EUR 0.136 per share as per the date of this notice of the meeting. A dividend amounting to minority dividend would be distributed if required by shareholders holding at least one-tenth of all shares. A requirement for a minority dividend will be considered made if a shareholder votes in favor of a minority dividend in an advance voting, and no separate claim or counterproposal is required.

9. Resolution on the discharge from liability to members of the Board of Directors and the CEO

10. Handling of the remuneration policy for governing bodies

As only advance participation in the General Meeting is possible, the remuneration policy to be published by the Company through a stock exchange release during the week starting on 28 March 2022, which will also be available on the Company's website at <https://www.sitowise.com/investors/governance/general-meeting-shareholders/general-meeting-2022>, is deemed to have been presented to the General Meeting. The resolution concerning approval of the remuneration policy is advisory.

11. Resolution on the remuneration of the members of the Board of Directors

The Board of Directors proposes on recommendation of the Nomination Committee of the Board of Directors the following remuneration for the board members for a term which ends at the closing of the next Annual General Meeting:

- the fee for the chairman of the Board of Directors would be EUR 4,750 per month;
- the fee for other board members would be EUR 2,250 per month;
- the meeting fee for the chairman of the Board of Directors and chairs of the board committees would be EUR 1,000 per meeting;
- the meeting fee for other members of the Board of Directors and the other board committee members would be EUR 400 per meeting, with the exception that the nomination committee members would be each paid a meeting fee of EUR 1,000 per meeting.

The above-mentioned proposed fees are corresponding to the fees which have been paid during the terminating term. The Board of Directors further proposes that the travel expenses of the board members are compensated in accordance with the Company's travel rule.

12. Resolution on the number of members of the Board of Directors



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The Board of Directors proposes on recommendation of the Nomination Committee of the Board of Directors that the number of the members of the Board of Directors shall be seven (7).

13. Election of the members of the Board of Directors

The Nomination Committee of the Board of Directors has prepared the proposal on the board composition, and the Board of Directors has decided on the proposal. The Board of Directors proposes that the current board members are re-elected as members of the Board of Directors: Leif Gustafsson, Eero Heliövaara, Taina Kyllönen, Mirel Leino-Haltia, Elina Piispanen, Petri Rignell ja Tomi Terho. More information on the candidates and their independence are presented on the Company's website at <https://www.sitowise.com/investors/governance/board-directors>.

The term of office of the members of the Board of Directors expires at the end of the next Annual General Meeting.

14. Resolution on the remuneration of the auditor

The Board of Directors proposes on recommendation of the Audit Committee of the Board of Directors that the remuneration of the auditor be paid against a reasonable invoice.

15. Election of auditor

The Board of Directors proposes on recommendation of the Audit Committee of the Board of Directors that KPMG Oy Ab, Authorized Public Accountants, be re-elected as the auditor of the Company. KPMG Oy Ab has informed that Turo Koila, authorized public accountant, would act as the auditor with principal responsibility.

16. Authorizing the Board of Directors to decide on the repurchase of the Company's own shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on the repurchase of the Company's own shares as follows:

The number of own shares to be repurchased based on this authorization shall not exceed 3,500,000 shares in total, which corresponds to approximately 9.8 per cent of all the shares in the Company. However, the Company together with its subsidiaries cannot at any moment own more than 10 per cent of all the shares in the Company.

Own shares can be repurchased only using the unrestricted equity of the Company at a price formed in public trading on the date of the repurchase or otherwise at a price determined by the markets.

The Board of Directors decides on all other matters related to the repurchase of own shares, and among other things derivatives can be used in the repurchase. Own



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shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The authorization is effective until the beginning of the next Annual General Meeting, however, no longer than until 30 June 2023.

17. Authorizing the Board of Directors to decide on the issuance of shares and on the issuance of special rights entitling to shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Finnish Companies Act as follows:

The number of shares to be issued based on this authorization shall not exceed 3,500,000 shares, which corresponds to approximately 9.8 per cent of all the shares in the Company. The authorization covers both the issuance of new shares as well as the transfer of treasury shares held by the Company.

The Board of Directors decides on all other conditions of the issuance of shares and of special rights entitling to shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

This authorization cancels all previous authorizations given by the General Meeting to decide on the issuance of shares and special rights entitling to shares. The authorization is effective until the beginning of the next Annual General Meeting, however, no longer than until 30 June 2023.

The authorization may be used, among other things, to finance and carry out acquisitions or other corporate transactions, to engagement, in incentive systems, in order to develop the Company's capital structure, to broaden the Company's ownership base, and for other purposes as determined by the Company's Board of Directors.

18. Closing of the meeting**B. Documents of the General Meeting**

The proposals for the resolutions on the matters on the agenda of the General Meeting, this notice, annual report and sustainability report of Sitowise Group Plc including the Company's financial statements, the report of the Board of Directors and the auditor's report, as well as the remuneration policy are available on the Company's website at <https://www.sitowise.com/investors/governance/general-meeting-shareholders/general-meeting-2022>. The minutes of the General Meeting will be available on the Company's website by no later than 4 May 2022.

C. Instructions for the participants in the General Meeting

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To limit the spread of Covid-19 pandemic, the Annual General Meeting is arranged so that it is not possible for shareholders or their representatives to participate in the meeting at the meeting venue in person. It is also not possible for shareholders or their representatives to participate via real-time technical connection.

Shareholders or their representatives can only participate in the General Meeting and use their rights by voting in advance as well as by making counterproposals or presenting questions in advance by following the below instructions.

1. Shareholders registered in the shareholders' register

Each shareholder, who is on the record date of the General Meeting on 6 April 2022 registered in the shareholders' register of the Company maintained by Euroclear Finland Ltd., has the right to participate in the General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the Company. Instructions for holders of nominee-registered shares are set out below under Section C.4. "Holders of nominee-registered shares"

2. Registration and advance voting

The registration period for the general meeting and advance voting period commence on 5 April 2022 at 12:00 PM (noon) EEST. A shareholder, who is registered in the Company's shareholders' register and who wishes to participate in the General Meeting by voting in advance, must register for the General Meeting by no later than on 13 April 2022 at 10.00 AM EEST, by which time the registration and votes must be received.

Shareholder can register and vote in advance on certain matters on the agenda during the period 5 April 2022 at 12:00 PM (noon) EEST – 13 April 2022 at 10.00 AM EEST in the following manners:

- a) electronically on the Company's website at <https://www.sitowise.com/investors/governance/general-meeting-shareholders/general-meeting-2022>. Online registration and voting in advance require that the shareholders or their statutory representatives or proxy representatives use strong electronic authentication either by Finnish or Swedish bank ID or mobile certificate; or
- b) by e-mail to Innovatics Oy by sending the voting instructions form available on the Company's website from 5 April 2022 onwards to agm@innovatics.fi or by mail to Innovatics Oy, Annual General Meeting / Sitowise Group Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.

When registering, requested information, such as the name, date of birth, business ID and contact details of the shareholder, must be provided. The personal data given by the shareholder to Sitowise Group Oyj or Innovatics Oy will be used only in connection with the General Meeting and with the processing of related necessary registrations.

If a shareholder participates in the General Meeting by delivering votes in advance to Innovatics Oy, the delivery of the votes shall constitute due registration for the



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General Meeting, provided that the above-mentioned necessary information for registration is provided.

Additional information on the registration and advance voting is available during the registration period by telephone at +358 10 2818 909 on business days during 9:00 AM EEST until 12:00 PM (noon) EEST and from 1:00 PM EEST until 4:00 PM EEST.

3. Proxy representatives and powers of attorney

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation. Also the proxy representative shall vote in advance in a manner set out in this notice. Proxy representatives must use strong electronic authentication when registering for the meeting and voting in advance online, after which they can register and vote in advance on behalf of the shareholder they represent. A proxy representative shall produce a dated proxy authorization document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting. Statutory right of representation may be demonstrated by using the suomi.fi e-Authorisations service which is in use in the online registration service. If a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares on different securities accounts, the shares in respect of which each proxy representative represents the shareholder shall be identified in connection with the registration. Possible proxy authorization documents are requested to be primarily delivered as an attachment in connection with the electronic registration and advance voting or alternatively emailed to Innovatics Oy to agm@innovatics.fi or mailed to Innovatics Oy, Annual General Meeting / Sitowise Group Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, before the expiry of the deadline for registrations, at which time the proxy authorization documents must be received.

Only delivering proxy documents to the Company or Innovatics Oy does not result in the shareholder's advance votes being taken into account. The successful registration of a shareholder and the shareholder's advance votes also requires that the proxy representative registers and votes in advance on behalf of the shareholder in the manner set out in this notice.

4. Holders of nominee-registered shares

Holders of nominee-registered shares have the right to participate in the General Meeting by virtue of such shares, based on which they on the record date of the General Meeting on 6 April 2022 would be entitled to be registered in the shareholders' register of the Company maintained by Euroclear Finland Ltd. The right to participate requires, in addition, that the shareholder on the basis of such shares has been registered in the temporary shareholders' register maintained by Euroclear Finland Ltd. by 13 April 2022 at 10:00 AM EEST, at the latest. As regards nominee-registered shares this constitutes due registration for the General Meeting.

Holders of nominee-registered shares are advised to request from their custodian bank, without delay, necessary instructions regarding the registration in the shareholders' register of the Company, the issuing of proxy authorization documents and



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registration for the General Meeting. The account management organization of the custodian bank shall register a holder of nominee-registered shares wishing to participate in the General Meeting to be temporarily entered into the shareholders' register of the Company by the above specified time at the latest. In addition, the account management organization of the custodian bank shall also arrange voting in advance on behalf of the holder of nominee-registered shares within the registration period applicable to nominee-registered shares.

5. Counterproposals, right to ask questions and other information

Shareholders holding at least one hundredth of all the shares in the Company have the right to make a counterproposal to the resolution proposals on the agenda of the General Meeting, which will be put to a vote. Such counterproposals must be delivered to the Company by e-mail to agm@sitowise.com by no later than 31 March 2022 at 12 PM (noon) EEST, by which time the counterproposals must be received. Shareholders making a counterproposal must in connection with delivering the counterproposal present evidence of their shareholdings. The counterproposal will be considered at the General Meeting, provided that such shareholders have the right to participate in the meeting and that the shareholders hold shares corresponding to at least one hundredth of all of the shares in the Company on the record date of the meeting. If the counterproposal will not be taken up for consideration at the General Meeting, the votes given in favor of the counterproposal will not be taken into account. The Company publishes possible counterproposals to be put to a vote on the Company's website <https://www.sitowise.com/investors/governance/general-meeting-shareholders/general-meeting-2022> by no later than 5 April 2022.

A shareholder may present questions pursuant to Chapter 5, Section 25 of the Finnish Companies Act until 6 April 2022 at 12 PM (noon) EEST as an attachment in connection with the electronic registration and advance voting or alternatively by e-mail to agm@sitowise.com. Such questions by shareholders, responses by the Company's management to such questions as well as counterproposals other than those to be put to a vote are available on the Company's website at <https://www.sitowise.com/investors/governance/general-meeting-shareholders/general-meeting-2022> no later than on 12 April 2022. As a prerequisite for presenting questions or counterproposals, shareholders must present sufficient evidence to the Company of their shareholdings.

The information concerning the General Meeting required under the Companies Act and the Securities Markets Act is available on the Company's website at <https://www.sitowise.com/investors/governance/general-meeting-shareholders/general-meeting-2022>.

On the date of this notice (2 March 2022), the total number of shares in Sitowise Group Plc is 35,665,927 carrying an aggregate of 35,665,927 votes. According to the Articles of Association each share carries one vote. On the date of this invitation, the Company holds 186,145 treasury shares, in respect of which voting rights cannot be used at the Annual General Meeting.



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Changes in the number of shares held after the record date of the General Meeting shall have an effect neither on the right to participate the General Meeting nor on the number of votes held by a shareholder in the General Meeting.

This notice is prepared in Finnish and in English. In case of discrepancy between the Finnish and English versions, the Finnish version will prevail.

In Espoo 2 March 2022
Sitowise Group Plc
BOARD OF DIRECTORS

About Sitowise

Sitowise is a Nordic specialist and digital expert in the built environment. We offer design and consulting services for smarter and more sustainable urban development as well as smooth transportation. We operate in three business areas in Finland and Sweden: real estate and buildings, infrastructure, and digital solutions.

We want to raise the bar of being smart and sustainable, which is why our vision is to be the most responsible partner in developing a prosperous living environment. Sitowise has grown rapidly and profitably in the past years. The group's net sales were EUR 179 million in 2021 and the company employs over 2,000 experts. Sitowise Group Plc is listed on Nasdaq Helsinki as SITOWS.

