

THE BOARD OF DIRECTORS' PROPOSALS TO THE ANNUAL GENERAL MEETING 2021

8. Resolution on the result

The Board of Directors proposes to the Annual General Meeting that the profit of the company EUR 8,437,595.58 is transferred to the retained earnings account and that no dividend be paid for the financial year 1 January 2020 - 31 December 2020.

The restructuring programme of the company is still in force. According to Section 58 of Chapter 9 of the Restructuring of Enterprises Act (47/1993), the company may not distribute dividends between the approval and the end of the restructuring programme.

10. Consideration of the remuneration report of the governing bodies

As participation in the Annual General Meeting is possible only in advance, the Company's remuneration report of the governing bodies, which has been published by the Company on 23 March 2021 in connection with the annual accounts shall be deemed to have been presented to the general meeting.. The remuneration report is available on the company's website www.tecnotree.com. The Annual General Meeting's resolution on the remuneration report is advisory.

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

Upon recommendation of the Nomination Committee, the Board of Directors proposes to the Annual General Meeting that the the annual fees of the members of the Board of Directors be as follows:

- Chairman - EUR 110,000
- Vice Chairman - EUR 70,000
- Other Directors - EUR 40,000

In addition to the annual fee, the members of the Board of Directors are entitled to reimbursement of reasonable travel expenses in accordance with the company's travel policy.

The members of the Board of Directors shall receive only annual remuneration and no sitting fee shall be paid for attending any Board or committee meeting.

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

Upon recommendation of the Nomination Committee, the Board of Directors proposes to the Annual General Meeting that five (5) members be elected to the Board of Directors.

13. Election of members of the Board of Directors

Upon recommendation of the Nomination Committee, the Board of Directors proposes to the Annual General Meeting that the current members of the Board of Directors Mr. Neil Macleod, Ms. Jyoti Desai, Mr. Conrad Neil Phoenix, Mr. Anders Fornander and Mr. Markku Wilenius be re-elected as members of the Board of Directors.

The members of the Board of Directors are elected for a term that expires at the end of the first Annual General Meeting following the election.

Biographical details of the proposed Board members to be elected, as well as an evaluation regarding their independence, are available on the company's website www.tecnotree.com.

14. Resolution on the remuneration of the auditor

Upon recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that the auditor's fees be paid according to a reasonable invoice approved by the Board of Directors.

15. Election of auditor

Upon recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that Tietotili Audit Oy be re-elected auditor of the company. Tietotili Audit Oy has informed the company that APA Mr. Urpo Salo will be the auditor with principal responsibility.

The term of the auditor expires at the end of the first Annual General Meeting following the election.

