

NOTICE TO NURMINEN LOGISTICS PLC'S ANNUAL GENERAL MEETING

Nurminen Logistics Plc Stock Exchange Release 26 March 2024, 2:30 p.m. (EET)

Notice is given to the shareholders of Nurminen Logistics Plc to the Annual General Meeting to be held on Wednesday, 17 April 2024 at 1:00 p.m. (EEST) at the Gatehouse, address Komentosilta 1, FI-00980 Helsinki, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets at the meeting venue will commence at 12:30 p.m. (EEST).

A. MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING

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

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinize 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 Financial Statements, including the Consolidated Financial Statements, the report of the Board of Directors and the Auditor's report for the year 2023**

-Review by the Chief Executive Officer.

The company's 2023 Financial Statements and the report of the Board of Directors, as well as the Auditor's report will be available on the company's website at www.nurminenlogistics.com/investors/publications/.

- 7. Adoption of the Financial Statements including the Consolidated Financial Statements**
- 8. Resolution on the use of the profit shown on the balance sheet and distribution of funds**

On 31 December 2023, the parent company's distributable funds amounted to EUR 29,978,686.01 of which EUR 959,432.25 was loss for the financial year.

The Board of Directors proposes to the General Meeting that the loss shown for the financial year ended 31 December 2023 is transferred to the profit and loss account for previous financial periods and that the General Meeting authorises the Board of Directors to decide on distribution of equity repayment from the company's reserve for invested unrestricted shareholders' equity of no more than EUR 0.06 per share i.e. no more than EUR 4,687,671.30 in total. The equity repayment can be distributed in several instalments. The authorisation would be valid until the end of 2024 and includes the right of the Board of Directors to decide on the record and payment dates of the equity repayment.

The Board of Directors will make separate resolutions on the amount and timing of each equity repayment. The company will announce each resolution on the payment of equity repayment separately and confirms the applicable record and payment dates simultaneously.

On the basis of the authorisation, the Board of Directors will decide on the distribution of equity repayment of no more than EUR 0.03 per share, i.e. no more than EUR 2,343,835.65 in total, which would be paid in May 2024. In addition to this, on the basis of the authorisation, the Board of Directors will assess the conditions for the payment of a possible second equity repayment instalment during the last quarter of 2024. The equity repayment payable on the basis of the authorisation will be paid to shareholders who, on the record date of the payment of each equity repayment, are registered as shareholders in the shareholders' register of the company held by Euroclear Finland Oy.

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

10. Presentation of the Remuneration Report for governing bodies

The Board of Directors proposes that the General Meeting adopts the 2023 Remuneration Report for the governing bodies.

The Remuneration Report for the governing bodies is available on the company's website at www.nurminenlogistics.com/investors/publications/.

11. Presentation of Remuneration Policy of the governing bodies

The Remuneration Policy of the governing bodies was adopted by the 2020 Annual General Meeting. The Remuneration Policy must be presented to the General Meeting at least every four years or every time a material change is made to the Policy.

The Board of Directors proposes to the General Meeting that the Remuneration Policy for the governing bodies be adopted. The amendments to the Remuneration Policy are of a technical nature compared to the Remuneration Policy adopted by the 2020 Annual General Meeting.

The proposal for the Remuneration Policy for the governing bodies is attached to this notice and available on the company's website at www.nurminenlogistics.com/corporate-governance/annual-general-meeting/annual-general-meeting-17-april-2024/.

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

Shareholders of Nurminen Logistics Plc, who represent in total approximately 52.20% of the voting rights of the company's shares, propose to the General Meeting that the remuneration of the members of the Board of Directors elected at the Annual General Meeting for the term ending at the close of the Annual General Meeting in 2025 will be paid the following annual remuneration: EUR 60,000 for the Chairman and EUR 30,000 for each other member of the Board of Directors. In addition, a meeting fee of EUR 1,500 per meeting for the Board and Board Committee meetings shall be paid for the Chairman of the Board and EUR 1,000 per meeting for the Board and Board Committee meetings shall be paid for the other members of the Board. Further, the same shareholders propose that 50% of the annual remuneration will be paid in Nurminen Logistics Plc's shares and the rest in cash. A member of the Board of Directors may not dispose the shares received as annual remuneration before a period of three (3) years has elapsed from receiving shares.

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

Shareholders of Nurminen Logistics Plc, who represent in total approximately 52.20% of the voting rights of the company's shares, propose to the General Meeting that the Board of Directors shall consist of five (5) members.

14. Election of members of the Board of Directors

Shareholders of Nurminen Logistics Plc, who represent in total approximately 52.20% of the voting rights of the company's shares, propose to the General Meeting that Irmeli Rytönen, Olli Pohjanvirta, Juha Nurminen, Erja Sankari and Karri Koskela of the current members are re-elected for the term ending at the close of the Annual General Meeting in 2025.

All nominees have given their consent to the election.

15. Resolution on the remuneration of the Auditor

The Board of Directors proposes to the General Meeting that the remuneration of the auditor to be elected shall be paid as per an invoice approved by the company.

16. Election of the Auditor

The Board of Directors proposes to the General Meeting that Ernst & Young Oy be elected as the auditor for the company for the term ending at the close of the Annual General Meeting 2025. Ernst & Young Oy has notified that Juha Hilmola, Authorised Public Accountant, would act as the principal auditor.

17. Authorising the Board of Directors to decide on the issuance of shares as well as the issuance of options and other special rights entitling to shares

The Board of Directors proposes to the General Meeting that the General Meeting authorises the Board of Directors to decide on an issuance of shares and/or special rights entitling to shares as referred to in Chapter 10, Section 1 of the Finnish Companies Act.

Based on the aforesaid authorisation, the Board of Directors would be entitled to issue or transfer, either by one or several resolutions, shares and/or special rights up to a maximum equivalent of 15,000,000 new shares so that aforesaid shares and/or special rights could be used for financing of company and business acquisitions or for financing of other business arrangements and investments, for the expansion of the ownership structure, paying of remuneration of the Board members and/or for the creating incentives for, or encouraging commitment in, personnel.

The authorisation would entitle the Board of Directors to decide on the share issuance with or without consideration. The authorisation for deciding on a share issuance without payment would also include the right to decide on the share issuance for the company itself, so that the authorisation may be used in such a way that in total no more than one tenth (1/10) of all shares in the company may from time to time be in the possession of the company and its subsidiaries.

It is proposed that the authorisation includes the Board of Director's right to decide on all other terms and conditions of the share issuances and the issuances of special rights. The authorisation would entitle the Board of Directors to decide on share issuances, issuances of option rights and other special rights entitling to shares in every way to the same extent as could be decided by the General Meeting, including the Board of Director's right to decide on directed share issuances and/or issuance of special rights.

It is proposed that the authorisation be valid until the closing of the Annual General Meeting 2025, however, no longer than until 30 June 2025. The authorisation revokes the previous share issue authorisations in force.

18. Closing of the meeting

B. DOCUMENTS OF THE ANNUAL GENERAL MEETING

This notice, which contains all proposals for the resolutions on the matters on the agenda of Annual General Meeting, is available on Nurminen Logistics Plc's website at www.nurminenlogistics.com/corporate-governance/annual-general-meeting/annual-general-meeting-17-april-2024. The company's Financial Statements (including the consolidated financial statements), the report of the Board of Directors, the Auditor's report and the Remuneration Report are available on the website at www.nurminenlogistics.com/investors/publications/. This notice and the other above-mentioned documents will also be available for viewing at the General Meeting. The minutes of the General Meeting will be available on the website at www.nurminenlogistics.com/corporate-governance/annual-general-meeting/annual-general-meeting-17-april-2024 as of Wednesday, 1 May 2024, at the latest.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING

1. Shareholders registered in the shareholder's register

Each shareholder, who is registered on 5 April 2024 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 their personal Finnish book-entry account, is registered in the shareholders' register of the company.

Registration for the General Meeting will commence on 26 March 2024. A shareholder registered in the shareholder register, who wants to participate in the General Meeting, shall register for the meeting no later than 12 April 2024 at 10:00 a.m. (EEST) by which time the registration must be received. Such notice can be given:

a) by e-mail: yhtiokokous@nurminenlogistics.com or

b) by regular mail to Nurminen Logistics Plc, Annual General Meeting, Satamakaari 24, FI-00980 Helsinki, Finland.

In connection with the registration, a shareholder shall notify their name, personal identification number/date of birth or business identity code, address, telephone number and the name of a possible assistant or the name of a possible proxy representative along with the personal identification number/date of birth of a proxy representative. The personal data is used only in connection with the General Meeting and with the processing of related registrations.

The shareholder, their authorised representative or proxy representative must, where necessary, be able to prove their identity and/or right of representation.

2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which the shareholder on the record date of the General Meeting, on 5 April 2024, would be entitled to be registered in the shareholder register held by Euroclear Finland

Oy. Participation in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been temporarily registered in the shareholder register held by Euroclear Finland Oy at the latest by 12 April 2024 at 10:00 a.m. (EEST). A holder of nominee registered shares is considered to be registered for the General Meeting, when he/she is notified for temporary registration in the shareholder register as described above.

Holders of nominee registered shares are advised to request necessary instructions regarding the temporary registration in the company's shareholder register, the issuing of proxy documents and registration for the General Meeting from their custodian bank well in advance. The account management organisation of the custodian bank shall notify a holder of nominee registered shares, who wants to participate in the Annual General Meeting, for temporary registration in the company's shareholder register at the latest by the time stated above.

3. Proxy representative and powers of attorney

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

A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the General Meeting. When a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting. Proxy templates are available on the company's website at www.nurminenlogistics.com/corporate-governance/annual-general-meeting/annual-general-meeting-17-april-2024/.

Possible proxy documents should be delivered in originals to Nurminen Logistics Plc, Annual General Meeting, Satamakaari 24, FI-00980 Helsinki, Finland, prior to the end of registration period. In addition to delivering the proxy documents, a shareholder or their proxy representative shall see to registration for the General Meeting in the manner set out above in this notice.

Other instructions and information

The language of the meeting will be Finnish.

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

Changes in shareholding after the General Meeting record date affect neither the right to participate in the General Meeting nor the shareholder's number of votes.

On the date of this notice, 26 March 2024, the total number of shares and votes in Nurminen Logistics Plc is 78,127,855.

In Helsinki, 26 March 2024

NURMINEN LOGISTICS PLC
Board of Directors

Further information:

Olli Pohjanvirta, President and CEO, tel. 040 900 6977

DISTRIBUTION

Nasdaq Helsinki

Major media

nurminenlogistics.com