

(Unofficial translation of the Finnish language version. In case of discrepancy, the Finnish language version is prevailing)

NURMINEN LOGISTICS PLC'S ANNUAL GENERAL MEETING

Time: 16 April 2025 at 1:00 p.m. (EEST)

Place: Gatehouse, Komentosilta 1, FI-00980 Helsinki, Finland

Present: The Annual General Meeting was attended or represented by shareholders, proxy representatives and assistants listed in the list of votes attached hereto ([Appendix 2](#)).

In addition, members of the Board of Directors Irmeli Rytönen (Chair), Karri Koskela, Erja Sankari and Olli Pohjanvirta, who also acts as the company's President and CEO, and Authorized Public Accountant Sanna Kytöharju on behalf of the company's auditor Ernst & Young Oy, as well as members of the company's management and personnel were present at the meeting.

1 Opening of the meeting

The Chairman of the Board of Directors, Irmeli Rytönen, opened the Annual General Meeting and welcomed the shareholders to the meeting.

2 Calling the meeting to order

Klaus Ilmonen, attorney-at-law, was elected as the Chairman of the General Meeting and he called attorney-at-law Tommi Kovero to act as the secretary for the meeting and to record the minutes.

The Chairman presented the practical arrangements and proceedings related to the meeting, as well as the course of procedure.

3 Election of persons to scrutinize the minutes and to supervise the counting of votes

Angela Hedberg was elected to scrutinize the minutes and to supervise the counting of the votes.

4 Recording the legality of the meeting

In accordance with § 9 of the Articles of Association, the notice of the General Meeting shall be delivered to shareholders no later than three (3) weeks prior to the date of the General Meeting but at least nine (9) days prior to the record date of the General Meeting by publishing them in a national newspaper chosen by the Board of Directors or on the company's website.

It was noted that the notice of the General Meeting had been published on 26 March 2025 as a stock exchange release and on the company's website.

The notice of the General Meeting was attached to the minutes ([Appendix 1](#)).

It was noted that the notice of the General Meeting and the proposals made to the General Meeting had been available for shareholders' viewing on the company's website as of 26 March 2025. The company's financial statements consolidated financial statements, the report of the Board of Directors and the auditor's report, as well as the remuneration report for governing bodies and the corporate governance statement, have all been published and they have been available on the aforementioned website as of 13 March 2025.

It was noted that the notice of the General Meeting had been delivered in accordance with the Finnish Companies Act and the Articles of Association and that the General Meeting was legal and constituted a quorum.

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

It was noted that a shareholder who, on the record date of the General Meeting on 4 April 2025, is registered in the shareholders' register of the company held by Euroclear Finland Oy has the right to participate in the General Meeting. It was further noted that a holder of nominee registered shares had to be registered in the shareholder register held by Euroclear Finland Oy at the latest by 11 April 2025.

The list of votes present at the General Meeting, along with proxy representatives and assistants, indicating the number of shares and votes represented at the General Meeting was enclosed to the minutes as Appendix 2.

It was noted that at the start of the General Meeting 29 shareholders were represented, including 3 holders of nominee registered shares, corresponding in total to 52,405,066 shares and votes.

It was noted that Skandinaviska Enskilda Banken AB (publ) Helsinki branch has in advance provided the company with the voting instructions of nominee-registered shareholders. The summary of the voting instructions was attached to the minutes (Appendix 3).

The list of votes was adopted, and it was noted that the list of votes will be updated to reflect the attendance when a vote commences.

It was further noted that of the members of the Board of Directors, present at the General Meeting were Chair Irmeli Rytönen, Karri Koskela, Erja Sankari and Olli Pohjanvirta, who also acts as the company's President and CEO. Authorized Public Accountant Sanna Kytöharju on behalf of the company's audit firm Ernst & Young Oy as well as members of the company's management and personnel were also present.

The General Meeting was notified that Juha Nurminen, a member of the Board of Directors as well as Juha Hilmola, the company's principal auditor, were unable to attend the General Meeting.

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 2024

It was noted that the company's Financial Statements including the Consolidated Financial Statements, the report of the Board of Directors and the Auditor's report had been available on the company's website as of 13 March 2025.

The President and CEO Olli Pohjanvirta presented an overview of the company's operations in 2024 and the most significant events thereafter. The CFO Niklas Nordström presented the Financial Statements and the report of the Board of Directors.

Authorized Public Accountant Sanna Kytöharju, presented the Auditor's report on the Financial Statements.

It was noted that the company's Financial Statements, the Consolidated Financial Statements, the report of the Board of Directors and the Auditor's report were presented to the General Meeting in accordance with the law and the Articles of Association.

The Financial Statements documents were attached to the minutes (Appendix 4).

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7 Adoption of the Financial Statements including the Consolidated Financial Statements

The General Meeting resolved to adopt the parent company's Financial Statements and the Consolidated Financial Statements for the financial period from 1 January to 31 December 2024.

8 Resolution on the use of the profit shown on the balance sheet and distribution of funds

It was noted that on 31 December 2024, the parent company's distributable funds amounted to EUR 33,345,927.62 of which EUR 5,815,713.27 was profit for the financial year.

It was noted that the Board of Directors had proposed to the General Meeting that, an equity repayment of no more than EUR 0.06 per share be distributed from the reserve for invested unrestricted equity for the financial year ending on 31 December 2024. It was further noted that the Board of Directors had proposed that the General Meeting authorize the Board of Directors to decide on the timing and final amount of the equity repayment, and that any remaining distributable funds be left in the Company's unrestricted equity. It was noted that the authorization would be valid until the end of 2025. It was further noted that the company will separately announce any decision on paying the equity repayment and, at the same time, confirm the record and payment dates. The equity repayment pursuant to the authorization would be paid to shareholders who, on the record date of the equity repayment, are recorded as shareholders in the company's shareholders register maintained by Euroclear Finland Oy.

In response to a shareholder's question, the Chair of the Board of Directors, Rytkönen, noted that the Board preliminarily estimates to distribute the equity repayment in two instalments, of which the first would be in May 2025 and the second in September 2025. The Board will confirm the final schedule separately.

The General Meeting resolved to accept the Board of Directors' proposal.

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

It was noted that the discharging of liability for the financial period from 1 January to 31 December 2024 concerned the following persons:

Irmeli Rytkönen, Chair of the Board of Directors
Karri Koskela, member of the Board of Directors
Juha Nurminen, member of the Board of Directors
Olli Pohjanvirta, member of the Board of Directors
Erja Sankari, member of the Board of Directors
and
Olli Pohjanvirta, President and CEO.

The General Meeting resolved to discharge the Chairman of the Board of Directors, members of the Board of Directors and the President and CEO from liability for the financial period ended on 31 December 2024.

10 Presentation of the Remuneration Report for governing bodies

It was noted that the Board of Directors had proposed that the General Meeting adopts the Remuneration Report for the governing bodies. It was recorded that the Remuneration Report for

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governing bodies of the company for the financial year 2024 has been available on the company's website as of 13 March 2025.

The General Meeting resolved to adopt the presented Remuneration Report. It was noted that the resolution was advisory.

The Remuneration Report for governing bodies was attached to the minutes ([Appendix 5](#)).

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

It was noted that the notice of General Meeting included a proposal regarding the remuneration of the members of the Board of Directors, made by the shareholders of Nurminen Logistics Plc who, at the time of making the proposal, represented in total approximately 50.43% of the voting rights of the company's shares. It was further noted that the entire proposal had also been available on the company's website.

Shareholder, Olli Pohjanvirta, who was among those who had made the original shareholders' proposal, presented to the General Meeting that the original proposal in the notice of the General Meeting be amended so that, contrary to what was stated in the original proposal in the notice of the General Meeting, the Chair of the Board of Directors annual fee would not be raised from the current EUR 60,000 to EUR 80,000, while all other parts of the original proposal in the notice of the General Meeting would remain unchanged. It was noted that all other shareholders who had made the original proposal had also expressed their support for the proposed amendment.

For the sake of clarity, the Chairman of the General Meeting noted that, according to the amended proposal, the following annual fees would be paid to 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 2026:

to the Chair of the Board of Directors, EUR 60,000; and
to each other member of the Board of Directors, EUR 40,000.

In addition, a meeting fee of EUR 1,500 per meeting for the Board and Board Committee meetings shall be paid to the Chair of the Board of Directors and EUR 1,000 per meeting for the Board and Board Committee meetings shall be paid to the other members of the Board of Directors.

If a member of the Board of Directors residing abroad participates in a meeting, that member will be paid a meeting fee of EUR 1,500 per meeting when the meeting is held physically in Finland.

Additionally, 50 % of the annual fee will be paid in shares of Nurminen Logistics Plc and the remainder in cash. A member of the Board of Directors may not dispose the shares received as an annual remuneration before a period of three (3) years has elapsed from receiving the shares.

It was noted that the list of votes adopted under agenda item 5 at the start of the General Meeting reflects the current attendance situation in the General Meeting. It was noted that the majority of the shareholders present at the General Meeting, including the shareholders who had made the original proposal concerning the remuneration of the member of the Board of Directors, supported the amended proposal.

It was noted that the proposal submitted to the General Meeting had been amended and that the proposal had been presented at the General Meeting. Accordingly, there was only one proposal for consideration under this agenda item.

The General Meeting resolved to approve the shareholders' amended proposal without requiring a vote on the matter.

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It was recorded that the holders of nominee registered shares had provided voting instructions for the original agenda item in the notice of General Meeting, with no opposing votes and a total of 3,679,730 votes in favour.

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

It was noted that the notice of the General Meeting included a proposal made by the shareholders of Nurminen Logistics Plc, who at the time of making the proposal represented in total approximately 50.43 % of the voting rights of the company's shares, regarding the number of members of the Board of Directors. It was further noted that the entire proposal had also been available on the company's website.

Shareholder Olli Pohjanvirta, who was among those who had made the original shareholders' proposal, presented to the General Meeting that the original proposal included in the notice of the General Meeting be amended so that, contrary to what was stated in the original proposal in the notice of the General Meeting, the Board of Directors shall consist of five (5) members. It was noted that all other shareholders who had made the original proposal had also expressed their support for the proposed amendment.

It was noted that the list of votes adopted under agenda item 5 at the start of the General Meeting reflects the current attendance situation in the General Meeting. It was noted that the majority of the shareholders present at the General Meeting, including the shareholders who had made the original proposal concerning the number of member of the Board of Directors, supported the amended proposal.

It was noted that the proposal submitted to the General Meeting had been amended and that the amended proposal had been presented at the General Meeting. Accordingly, there was only one proposal for consideration under this agenda item.

The General Meeting resolved to approve the shareholders' amended proposal without requiring a vote on the matter and confirmed that the number of Board members shall be five (5).

It was recorded that the holders of nominee registered shares had provided voting instructions for the original agenda item in the notice of General Meeting, with no opposing votes and a total of 3,679,730 votes in favour.

13 Election of members of the Board of Directors

It was noted that the notice of the General Meeting included a proposal made by the shareholders of Nurminen Logistics Plc, who at the time of making the proposal represented in total approximately 50.43 % of the voting rights of the company's shares, concerning the election of the members of the Board of Directors. It was further noted that the entire proposal had also been available on the company's website.

Shareholder, Olli Pohjanvirta, who was among those who had made the original shareholders' proposal, presented to the General Meeting that the original proposal included in the notice of the General Meeting be amended so that, contrary to what was stated in the original proposal in the notice of the General Meeting, Irmeli Rytönen, Karri Koskela, Olli Pohjanvirta, and Erja Sankari be re-elected as members of the Board of Directors and that Per Sandberg be elected as a new member of the Board of Directors, all for a term ending at the close of the 2026 Annual General Meeting. It was noted that all other shareholders who had made the original proposal had also expressed their support for the proposed amendment.

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Per Sandberg introduced himself to the General Meeting.

It was noted that the list of votes adopted under agenda item 5 at the start of the meeting reflects the current attendance situation in the meeting. It was noted that the majority of the shareholders present at the General Meeting, including the shareholders who had made the original proposal concerning the number of member of the Board of Directors, supported the amended proposal.

It was noted that the proposal submitted to the General Meeting had been amended and that the proposal had been presented to the General Meeting. Accordingly, there was only one proposal for consideration under this agenda item.

The General Meeting resolved to approve the shareholders' amended proposal without requiring a vote on the matter and re-elect Irmeli Rytönen, Karri Koskela, Olli Pohjanvirta and Erja Sankari as members of the Board of Directors, and to elect Per Sandberg as a new member of the Board of Directors.

It was recorded that the holders of nominee-registered shares had provided voting instructions for the original agenda item in the notice of General Meeting, with no opposing votes and a total of 3,679,730 votes in favour.

14 Resolution on the remuneration of the Auditor

It was noted that the Board of Directors had proposed to the General Meeting that the remuneration of the auditor to be elected shall be paid as per an invoice approved by the company.

The General Meeting resolved to accept the Board of Directors' proposal.

15 Election of the Auditor

It was noted that the Board of Directors had proposed that Ernst & Young Oy be elected as the auditor for the company for the term ending at the close of the Annual General Meeting 2026. Ernst & Young Oy has notified that Juha Hilmola, Authorised Public Accountant, would act as the principal auditor.

It was further noted that in accordance with the transitional provisions of the Act Amending the Limited Liability Companies Act (1252/2023), the Company's auditor, Juha Hilmola, would also verify the Company's sustainability report for the financial year 2025.

The General Meeting resolved to accept the Board of Directors' proposal and elected Ernst & Young Oy as the auditor for the company for the term ending at the close of the Annual General Meeting 2026.

16 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

It was noted that the Board of Directors had proposed to the General Meeting that the General Meeting would authorise 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, e.g., for financing of company and business acquisitions or for financing of other business arrangements and

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investments, for the expansion of the ownership structure, paying of remuneration of the Board members and/or for creating incentives for 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 2026, however, no longer than until 30 June 2026. The authorisation revokes the previous share issue authorisations in force.

The General Meeting resolved to authorise the Board of Directors to decide on the issuance of shares in accordance with the Board of Directors' proposal.

17 Closing of the meeting

It was recorded that all decisions of the General Meeting had been supported by all present shareholders.

The Chairman recorded that all of the matters on the agenda had been addressed and the minutes would be available on the company's website at the latest as of 30 April 2025.

The Chairman thanked the shareholders and the management of the company and closed the meeting at 2:24 p.m. (EEST).

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Chairman of the General Meeting:

KLAUS ILMONEN

Klaus Ilmonen

In witness whereof:

TOMMI KOVERO

Tommi Koveri

Minutes reviewed and confirmed by:

ANGELA HEDBERG

Angela Hedberg

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APPENDICES

Appendix 1	Notice to the General Meeting
Appendix 2	List of votes
Appendix 3	Summary of the voting instructions
Appendix 4	Financial Statements documents
Appendix 5	The Remuneration Report for governing bodies