

DUELL CORPORATION – PROPOSALS OF THE BOARD OF DIRECTORS TO THE ANNUAL GENERAL MEETING CONVENING ON 5 DECEMBER 2023

RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDENDS

The distributable funds of the group's parent company for the financial period ending 31 August 2023 are EUR 31,714,667. The Group's profit for the financial period ending 31 August 2023 is EUR -2,827,408. The profit of the Group's parent company for the financial period ending 31 August 2023 is EUR 188,884.

The Board of Directors proposes to the Annual General Meeting that no dividend shall be distributed and that the profit for the financial period shall be transferred to the profit and loss account of previous years.

CONSIDERATION OF THE REMUNERATION POLICY FOR GOVERNING BODIES

The Board of Directors presents the company's remuneration policy to the Annual General Meeting, which provides information on the remuneration of the company's governing bodies for the following financial period. The remuneration policy has changed the amount of the severance payment for the CEO (from equivalent up to six months' salary to 12 months)

The Board of Directors proposes that the Annual General Meeting approves the remuneration policy. The resolution of the Annual General Meeting to approve the remuneration policy is advisory in accordance with the Limited Liability Companies Act.

RESOLUTION ON THE REMUNERATION OF THE AUDITOR

The Board of Directors proposes to the Annual General Meeting that the auditor's fee and travel expenses shall be reimbursed according to the auditor's invoice approved by the Board of Directors.



ELECTION OF THE AUDITOR

The Board of Directors proposes to the Annual General Meeting that Authorised Public Accounting firm KPMG Oy Ab is re-elected as the auditor of the company for the term of office of the auditor that ends at the close of the Annual General Meeting following the election of the auditor. KPMG Oy Ab has informed that, if elected as the auditor of the company, Authorised Public Accountant Mari Kaasalainen will act as the responsible auditor.

The term of office of the auditor ends at the close of the Annual General Meeting following the election of the auditor.

AUTHORISATION OF THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF OWN SHARES

In the notice to the Extraordinary General Meeting of the company, dated 9 November 2023, the Board of Directors has proposed to the Extraordinary General Meeting that the Board of Directors would be authorised to resolve on a rights issue based on the pre-emptive subscription rights of the shareholders (the "Rights Issue") so that a maximum number of new shares to be issued under the authorisation would be 2,500,000,000 new shares in the company. In order to adjust the maximum number of shares under this authorisation for possible increase in the number of shares resulting from the Rights Issue, the Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to resolve on a repurchase of own shares as set out below.

The aggregate amount of own shares to be repurchased based on the authorisation shall be the maximum of 253,054,547, which corresponds to approximately 10 per cent of all of the shares in the company if the above-mentioned share issue authorisation proposed to the Extraordinary General Meeting would be granted by the Extraordinary General Meeting to be held on 30 November 2023 and would be used in full. The authorisation is, however, at all times limited to 10 per cent of the company's actual total number of shares, which is 3,054,547 shares if the Rights Issue is not completed, or 10 per cent of the company's actual total number of shares after the Rights Issue, so that upon completion of the Rights Issue the maximum number of shares that may be repurchased based on this authorisation will be reduced to the nearest whole number corresponding to 10 per cent of the company's total number of shares following the registration of the new shares to be issued in the Rights Issue.

The company cannot, however, together with its subsidiaries at any moment own more than 10 per cent of all the shares in the company. Only the unrestricted equity of the company can be used to repurchase own shares on the basis of the authorisation.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

The Board of Directors shall decide how own shares will be repurchased. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).



Own shares can be repurchased to limit the dilutive effects of issuances of shares carried out in connection with possible acquisitions, to develop the company's capital structure, to be transferred for financing or execution of possible acquisitions, to be used in incentive arrangements or to be cancelled, provided that the repurchase is in the interest of the company and its shareholders.

The authorisation is effective until the close of the next Annual General Meeting, however no longer than until 31 December 2024.



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AUTHORISATION OF THE BOARD OF DIRECTORS TO RESOLVE ON SHARE ISSUES

In order to adjust the maximum number of shares under this authorisation for possible increase in the number of shares resulting from the Rights Issue, the Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to resolve on share issues as set out below

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to resolve on the issuance of shares in one or several parts, either against payment or without payment.

The aggregate amount of shares that may be issued based on the authorisation shall be the maximum of 253,054,547 shares, which corresponds to approximately 10 per cent of all of the shares in the company if the above-mentioned share issue authorisation proposed to the Extraordinary General Meeting would be granted by the Extraordinary General Meeting to be held on 30 November 2023 and would be used in full. The authorisation is, however, at all times limited to 10 per cent of the company's actual total number of shares, which is 3,054,547 shares, if the Rights Issue is not completed, or 10 per cent of the company's actual total number of shares after the Rights Issue, so that upon completion of the Rights Issue the maximum number of shares that may be issued based on this authorisation will be reduced to the nearest whole number corresponding to 10 per cent of the company's total number of shares following the registration of the new shares to be issued in the Rights Issue.

Shares may be issued to develop the company's capital structure, to finance or execute possible acquisitions and to be used in incentive arrangements, provided that the issue of shares is in the interest of the company and its shareholders.

The Board of Directors shall resolve on all the conditions of the issuance of shares. The issuance of shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issuance). The authorisation concerns both the issuance of new shares as well as the transfer of treasury shares.

The authorisation is effective until the close of the next Annual General Meeting, however no longer than until 31 December 2024.

The authorisation replaces the share issue authorisation granted by the Annual General Meeting held on 1 December 2022. The authorisation would not replace the share issue authorisation sought from the Extraordinary General Meeting to be held on 30 November 2023.



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