

# DUELL CORPORATION – PROPOSALS OF THE BOARD OF DIRECTORS TO THE ANNUAL GENERAL MEETING CONVENING ON 1 DECEMBER 2022

## 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 2022 are EUR 23,060,137. The group's profit for the financial period ending 31 August 2022 is EUR 1,928,439. The loss of the group's parent company for the financial period ending 31 August 2022 is EUR 300,646.

The Board of Directors proposes to the Annual General Meeting that no dividend shall be distributed and that the loss 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 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

The Board of Directors proposes to the Annual General Meeting that the Board of Directors will be authorized to resolve on the repurchase of own shares as follows.

The aggregate amount of own shares to be repurchased based on the authorisation shall be the maximum of 2,545,450, which corresponds to approximately 10 per cent of all of the shares in the company at the date of this notice to the Annual General Meeting. 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 2023.



## AUTHORISATION OF THE BOARD OF DIRECTORS TO RESOLVE ON SHARE ISSUES

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 as follows.

The aggregate amount of shares that may be issued based on the authorisation shall be the maximum of 5,090,900 shares, which corresponds to approximately 20 per cent of all of the shares in the company at the date of this notice to the Annual General Meeting.

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 2023.

The authorisation replaces all previous unused authorisations of the Board of Directors to resolve on the issuance of shares, issuance of share options and issuance of other special rights entitling to shares.

## AMENDMENT OF THE ARTICLES OF ASSOCIATION

The Board of Directors proposes that paragraph 10 of the company's articles of association will be amended so that in accordance with Chapter 5, Section 16.3 of the Limited Liability Companies Act, the Annual General Meeting can also be held without a meeting venue, so that the shareholders use their power of decision in an up-to-date manner with the help of a telecommunication connection and a technical aid during the meeting. The proposed new articles of association is, in its entirety, attached as Schedule 2 to the notice to the Annual General Meeting.

The Board of Directors proposes that the new paragraph 10 of the articles of associations should read as follows (amendments **bolded**):

10 § Notice to the General Meeting of shareholders

The notice convening the general meeting of shareholders must be delivered to the shareholders by publishing the notice on the company's website or by a newspaper announcement which is published in one or more widely circulated daily newspapers chosen by the Board of Directors no earlier than three (3) months and no later than three (3) weeks before the meeting, and in any



HQ & warehouse | **Duell Oyj** | Kauppatie 19 | 65610 Mustasaari | **Finland**  
Showroom | **Duell Oyj** | Rälssitie 7 B | 01510 Vantaa | **Finland**

**Finland | Sweden | Norway | Denmark | Netherlands | Germany | France | United Kingdom**

HQ | Mustasaari, Finland | T | +358 (0) 20 118 000 | E | info@duell.eu | forename.surname@duell.eu | W | www.duell.eu

case at least nine (9) days before the record date of the general meeting of shareholders referred to in Chapter 5 Section 6 a of the Finnish Companies Act.

In order to be able to attend the general meeting of shareholders, a shareholder must notify the company at the latest on the date mentioned in the notice, which may be no earlier than ten (10) days before the general meeting of shareholders.

The venue for the general meeting of shareholders must be located in Helsinki or Mustasaari, Finland. **The general meeting of shareholders can also be held without a meeting venue, so that the shareholders use their power of decision in an up-to-date manner with the help of a telecommunication connection and a technical aid during the meeting.**



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