

# Notice to the Annual General Meeting of Toivo Group Plc

Toivo Group Plc company release 18 March 2025 at 3:00 p.m. EET

Notice is given to the shareholders of Toivo Group Plc (the “**Company**”) to participate in the Annual General Meeting to be held on Thursday 10 April 2025 at 10:00 a.m. at Toivo Group Plc’s head office at Gransinmäki 6, 02650 Espoo, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at the venue at 9:30 a.m. EET.

## **A. Matters on the agenda of the Annual General Meeting**

The following matters will be considered at the Annual General Meeting:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of the persons to scrutinize the minutes and to verify the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording attendance at the meeting and adoption of the voting list**
- 6. Presentation of the financial statements, the Board of Directors' report and the auditor's report for the year 2024**

- Presentation of the Managing Director's review

The Company's Finnish Annual Report 2024, which includes the Company's financial statements, the Board of Director's report and the Auditor's Report, is available on the Company's website at [https://sijoittajille.toivo.fi/fi/raportit\\_ja\\_esitykset](https://sijoittajille.toivo.fi/fi/raportit_ja_esitykset). The Company's financial statements and the Auditor's Report are also available in English on the Company's website at [https://sijoittajille.toivo.fi/en/reports\\_and\\_presentations](https://sijoittajille.toivo.fi/en/reports_and_presentations).

## **7. Adoption of the financial statements**

## **8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend**

The Board of Directors proposes that no dividend be distributed on the basis of the balance sheet adopted for the financial year ended 31 December 2024.

## **9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial year 1 January – 31 December 2024**

## **10. Resolution on the remuneration of the members of the Board of Directors**

The Shareholders' Nomination Board proposes to the Annual General Meeting that members of the Board of Directors be paid the following fees:

- Chair and other members of the Board of Directors: EUR 1,600 per month each

The annual fee for the members of the Board of Directors is paid in cash.

## **11. Resolution on the number of members of the Board of Directors**

The Shareholders' Nomination Board proposes to the Annual General Meeting that the number of members of the Board of Directors is five (5).

## **12. Election of the members of the Board of Directors**

The Shareholders' Nomination Board proposes that Asko Myllymäki, Harri Tahkola, Petri Kärkkäinen, Tomi Koivukoski, and Margit Lindholm are re-elected as members of the Company's Board of Directors.

All candidates have given their consent to the election. Candidate information pertinent to the membership of the Board of Directors is available on the Company's website at [sijoittajille.toivo.fi/en/](https://sijoittajille.toivo.fi/en/).

Candidates Margit Lindholm, Harri Tahkola and Petri Kärkkäinen are independent of the Company and its major shareholders. Asko Myllymäki and Tomi Koivukoski are independent of the Company but dependent on its major shareholder.

The Nomination Board will propose to the Board of Directors' constitutive meeting taking place after the Annual General Meeting that Asko Myllymäki shall continue as the Chair of the Board of Directors.

## **13. Resolution on the remuneration of the Auditor**

The Board of Directors proposes to the Annual General Meeting that the Auditor's fees be paid against the Auditor's reasonable invoice approved by the Company.

## **14. Election of the Auditor**

The Board of Directors proposes that KPMG Oy Ab, authorized public accountants, be re-elected as the Company's Auditor for the term ending at the close of the next Annual General Meeting. KPMG Oy Ab has announced that it will appoint Pekka Alatalo, APA, as the auditor with principal responsibility.

## **15. Authorizing the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares**

The Board of Directors proposes to the Annual General meeting that the Board of Directors be authorized to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares as follows.

The number of own shares to be repurchased shall not exceed 5,875,956 shares, which corresponds to approximately 10 per cent of all shares in the Company on the day of this notice. Only the unrestricted equity of the Company can be used to repurchase own shares on the basis of the authorization.

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 decides how own shares will be repurchased and/or accepted as pledge. Shares can be repurchased using, among other things, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the existing shareholders (directed repurchase).

The authorization allows the repurchase and/or the acceptance as pledge of shares in order to, among other things, develop the Company's capital structure, to finance or implement eventual acquisitions, investments or other arrangements that are part of the business, or to be used in the Company's incentive or reward systems.

The authorization is effective until the end of the next Annual General Meeting; however, no longer than 30 June 2026.

## **16. Authorizing the Board of Directors to decide on the issuance of shares and the issuance of special rights entitling to shares**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on the issuance of shares and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act as follows.

The number of shares to be issued on the basis of this authorisation shall not exceed 20,000,000 shares, which corresponds to approximately 34 per cent of all shares in the Company on the day of this notice.

The Board of Directors decides on all terms of the issuance of shares and of special rights entitling to shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorization is effective until the end of the next Annual General Meeting; however, no longer than 30 June 2026.

## **17. Closing of the meeting**

### **B. Annual General Meeting documents**

This notice, which includes all the proposals for resolutions on the matters on the agenda of the Annual General Meeting, as well as the Company's Finnish annual report which includes the Company's financial statements, the Board of Directors' report and the Auditor's report, are available on the Company's website at [sijoittajille.toivo.fi/en](https://sijoittajille.toivo.fi/en). The Company's financial statements and the Auditor's Report are also available in English on the Company's website at [https://sijoittajille.toivo.fi/en/reports\\_and\\_presentations](https://sijoittajille.toivo.fi/en/reports_and_presentations). The proposals for resolutions and the other above-mentioned documents are also available at the meeting. The minutes of the Annual General Meeting will be available on the above-mentioned website on 24 April 2025 at the latest.

### **C. Instructions for the participants in the Annual General Meeting**

#### **1. Shareholders registered in the shareholders' register and registration**

Each shareholder who on the record date of the General Meeting, 31 March 2025, is registered in the Company's register of shareholders maintained by Euroclear Finland Ltd, has the right to participate in the General Meeting. A shareholder whose shares in the Company are registered in their Finnish book-entry account is registered in the Company's register of shareholders.

Registration for the meeting will begin on 19 March 2025. A shareholder registered in the Company's register of shareholders who wishes to participate in the Annual General Meeting must register no later than 3 April 2025 at 4:00 p.m., by which time the registration must have been received. Shareholder can register for the General Meeting in the following manners:

- a) by e-mail to [info@toivo.fi](mailto:info@toivo.fi).
- b) by telephone on +358 40 847 6206 Monday – Friday from 9:00 a.m.–4:00 p.m.

When registering, a shareholder is requested to provide information such as their name, date of birth or business ID, address, phone number, e-mail address, the name of a possible assistant or proxy representative and the date of birth of a proxy representative. The personal data given by the shareholder to Toivo Group Plc is used only in connection with the Annual General Meeting and with the processing of related registrations.

The shareholder, his or her representative or proxy must be able to prove his or her identity and/or right of representation at the meeting if necessary.

#### **2. Proxy representatives and powers of attorney**

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

The shareholder's 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. If a shareholder participates in the General Meeting through several proxies representing the shareholder with shares held in different securities accounts, the shares on the basis of which each proxy represents the shareholder shall be identified in connection with the registration.

Possible proxy documents are requested to be delivered by e-mail to [info@toivo.fi](mailto:info@toivo.fi) before the registration period ends. In addition to the delivery of the proxy documents the shareholder or their proxy representative shall register for the General Meeting in the manner described above in this notice.

A template for proxy document is available on the Company's website at [https://investors.toivo.fi/en/corporate\\_governance/annual\\_general\\_meeting\\_2025](https://investors.toivo.fi/en/corporate_governance/annual_general_meeting_2025).

### **3. 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, on the basis of which he/she on the record date of the General Meeting on 31 March 2025 would be entitled to be registered in the Company's register of shareholders maintained by Euroclear Finland Ltd. The right to participate in the General Meeting requires, in addition, that the shareholder, on the basis of such shares, has been registered in the temporary register of shareholders maintained by Euroclear Finland Ltd at the latest by 10:00 a.m. on 3 April 2025. Regarding nominee-registered shares, this constitutes registration for the General Meeting.

A holder of nominee-registered shares is advised to request from their custodian without delay the necessary instructions regarding temporary registration in the Company's register of shareholders, the issuing of proxy documents, giving of voting instructions and registration for the General Meeting. The account manager of the custodian shall temporarily register a holder of nominee-registered shares who wants to participate in the General Meeting in the Company's register of shareholders at the latest by the time stated above.

### **4. Other instructions/information**

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.

Information on the General Meeting required by the Finnish Companies Act and the Securities Markets Act is available on the Company's website at [https://investors.toivo.fi/en/corporate\\_governance/annual\\_general\\_meeting\\_2025](https://investors.toivo.fi/en/corporate_governance/annual_general_meeting_2025).

On the date of this notice, the total number of shares in the Company and votes represented by such shares is 58,759,559. On the date of this notice, the Company has 514 964 treasury shares.

Changes in shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the number of voting rights held by a shareholder in the General Meeting.

In Helsinki 18 March 2025

Toivo Group Plc  
Board of Directors

#### **Further information**

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Certified Adviser: Nordic certified adviser

### **About Toivo**

Toivo is a Finnish real estate company that was founded in 2015. Its business consists of developing apartment lots, constructing housing and ownership of apartments. The Company's business model is unique as Toivo's business combines the value chain of real estate business from development and construction to ownership, management and rental of a completed property. Toivo manages the entire life cycle of residential real estate with its own team, from raw land development to renting apartments. This way Toivo is able to generate additional value to its customers, shareholders and stakeholders.

Toivo's strategy is to develop apartments in accordance with the Toivo concept. The apartments aim for a strong development margin and a stable and attractive return, and this way enable long-term ownership and the generation of higher additional value to Toivo's customers. Toivo has a knowledgeable and experienced team of experts with strong merits in the real estate business. The members of Toivo's team have been involved in the development and construction of over 17,000 apartments, and they have an average of ten years of experience.

Toivo's revenue in 2024 was EUR 39,8 million and its operating profit was EUR 4,5 million.