



This is an unofficial translation of the Annual General Meeting (AGM) Minutes and is overridden by original, signed AGM Minutes in case of collision

Norrhydro Group Plc
Minutes

ANNUAL GENERAL MEETING

Time: 24 March 2026 at 10.00–10.41

Place: Norrhydro Group Plc's premises, Ratakartijankatu 2, FI-96100 Rovaniemi

Present: Economica Yrityspalvelut Oy, represented by Yrjö Trög
Helle Kangas Consulting Oy, represented by Pekka Helle
Keskinäinen Eläkevakuutusyhtiö Ilmarinen, represented by Kimmo Gylden
Kujala Antero
Kaikkonen Johanna
Trög Antto
Kurttila Juri
Kurttila Visa
Trög Valtteri

1. Opening the meeting

Yrjö Trög, CEO of the Norrhydro Group Plc, opened the meeting at 10:00

2. Organisation of the meeting

Pekka Helle was elected as the chairman of the meeting and Valtteri Trög as the Secretary.

The chairman noted that the shareholders participating in the meeting via proxy—Keskinäinen Eläkevakuutusyhtiö had submitted their voting instructions to the company prior to the general meeting. The submitted voting instructions were appended to the minutes as Annex 1.

3. Election of the scrutinisers of the minutes and the vote counting officials

Kimmo Gylden and Antero Kujala were elected as scrutinisers of the minutes and vote counting officials.

4. Verification of the legality of the Meeting

The AGM stated that the Invitation of the Annual General Meeting was published 19 February 2026 as company announcement and on company's website (Annex 2) according to Limited Liability Companies Act and Articles of Association.

The Meeting was considered legal as invited according to Limited Liability Companies Act and Articles of Association.

5. Identification of those present and confirmation of the list of votes

| Name | Shares/Votes |
|---|--------------|
| Economica Yrityspalvelut Oy, represented by Yrjö Trög | 3,646,360 |
| Helle Kangas Consulting Oy, represented by Juhani Kangas | 1,660,362 |
| Keskinäinen Eläkevakuutusyhtiö Ilmarinen, represented by Kimmo Gylden | 595,238 |
| Kujala Antero | 15,000 |
| Kaikkonen Johanna | 5,075 |

| | |
|---------------|-------|
| Trög Antto | 5,000 |
| Kurttila Juri | 750 |
| Kurttila Visa | 61 |
| Trög Valtteri | - |

Total **5,927,846**

Votes represented in the Annual General Meeting account for 53.47 % of total capital stock.

List of votes was confirmed.

6. Presentation of the financial statements, consolidated financial statements, the Board of Directors' report and auditor's report for 2025

The AGM stated the parent company's financial statements and annual report of 2025 have been on company's website from 3 March 2026.

Yrjö Trög, CEO of the Norrhydro Group Plc, presented an overview of the most essential topics of year 2025.

The AGM stated the auditor's report as ordinary and does not contain any remarks.

Financial statements (Annex 3) to the AGM Minutes.

The AGM stated financial statements, consolidated financial statements, the Board of Directors' report and auditor's report presented.

7. Approval of the financial statements and consolidated financial statements

The AGM unanimously confirmed the financial statements, including the consolidated financial statements, for the fiscal year 2025.

8. Use of the profit shown on the balance sheet and deciding on the distribution of assets

The AGM stated the parent company's distributable equity amounted to EUR 10.205.811,98€ per 31 December 2025, of which loss for the financial period was EUR 237.753,27.

Board of Directors' primary proposal for a decision:

The Board of Directors will be authorized to decide on the payment of a return of capital so that a maximum of EUR 0.04 per share may be distributed under the authorization, amounting in total to no more than EUR 443,444.76, based on the number of shares on the date of the notice to the Annual General Meeting.

Under the authorization, the Board of Directors is entitled to decide, within the above limits, the amount of the return of capital, the record date, the payment date, and all other measures required for the distribution.

Any return of capital under the authorization will be paid to shareholders who, on the record date, are registered in the Company's shareholder register maintained by Euroclear Finland Ltd. The Company will publish the Board's resolution as well as the record and payment dates, if such a decision is made. The authorization will remain valid until the beginning of the next Annual General Meeting.

The ratio of return of capital per share may change if the number of the Company's shares changes after the date of this notice of the General Meeting.

The parent company's loss for the financial year is transferred to retained earnings.

The Annual General Meeting resolved to approve the proposal of the Board of Directors as presented

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

The AGM stated the decision on the discharge from liability on financial period 2025 to cover persons as follows:

- Trög Yrjö
- Pekka Helle
- Juhani Kangas
- Antto Trög
- Lehti Tapio

The AGM decided unanimously to discharge from liability the Members of the Board and CEO of the financial period 2025.

10. Resolution on the remuneration of the members of the Board of Directions

The AGM stated that the the Board has proposed remuneration to be paid to the members of the Board of Directors until the end of the next Annual General Meeting as follows:

1. A member of the Board of Directors who does not work for Norrhydro Group Plc or a company belonging to its group will be paid a fee of EUR 1,600 per month, regardless of the number of meetings, and is compensated for reasonable expenses and travel expenses incurred in connection with the meetings in accordance with the Group's travel instructions.
2. Remuneration will not be paid to a member of the Board of Directors who works for Norrhydro Group Plc or a company belonging to its group, but they will be compensated for reasonable expenses and travel expenses that are incurred in connection with the meetings in accordance with the Group's travel instructions.
3. The Chair of the Board of Directors who does not work for Norrhydro Group Plc or a company belonging to its group will be paid a fee of EUR 5,000 per month, regardless of the number of meetings, and is compensated for reasonable expenses and travel expenses incurred in connection with the meetings in accordance with the Group's travel instructions.

It was unanimously decided in accordance with the board's proposal,

1. A member of the Board of Directors who does not work for Norrhydro Group Plc or a company belonging to its group will be paid a fee of EUR 1,600 per month, regardless of the number of meetings, and is compensated for reasonable expenses and travel expenses incurred in connection with the meetings in accordance with the Group's travel instructions
2. Remuneration will not be paid to a member of the Board of Directors who works for Norrhydro Group Plc or a company belonging to its group, but they will be compensated

for reasonable expenses and travel expenses that are incurred in connection with the meetings in accordance with the Group's travel instructions.

3. The Chair of the Board of Directors who does not work for Norrhydro Group Plc or a company belonging to its group will be paid a fee of EUR 5,000 per month, regardless of the number of meetings, and is compensated for reasonable expenses and travel expenses incurred in connection with the meetings in accordance with the Group's travel instructions

Keskinäinen Eläkevakuutusyhtiö wished to have it recorded in the minutes of the General Meeting that the compensation paid to the Chairman of the Board exceeds their view of an appropriate remuneration, but they accept the decision of the General Meeting.

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

The AGM decided unanimously according to The Board of Directors proposal five (5) members to be elected to the Board of Directors.

12. Electing the members of the Board of Directors

The General Meeting decided that the current members of the Board—Yrjö Trög, Juhani Kangas, Tapio Lehti, Antto Trög, and Pekka Helle—will be re-elected to the Board.

The term of office of the Board members will continue until the end of the next Annual General Meeting following their election.

Eläkevakuutusyhtiö Ilmarinen requested that a note be included in the minutes of the General Meeting stating that both genders should be represented on the Board. Ilmarinen accepted the decision of the General Meeting.

13. Deciding on the remuneration of the auditor

The AGM unanimously decided according to the Board of Directors proposal remuneration to be paid to the auditor according to a reasonable invoice approved by the Company.

14. Electing the auditor

It was noted that the company's Board of Directors had stated in the notice of the General Meeting that the Board would make a proposal regarding the election of the auditor no later than at the General Meeting itself, and that the auditor's term of office would continue until the end of the next Annual General Meeting following the election.

It was decided to elect the audit firm BDO Oy as the company's auditor. BDO Oy has announced that Authorized Public Accountant Joonas Selenius will act as the auditor with principal responsibility.

The auditor's term of office will end at the conclusion of the next Annual General Meeting following the election.

15. Authorisation for the Board of Directors to decide on the issuance of shares and option rights and other special rights entitling to shares

The AGM stated that the Board of Directors had proposed to the AGM the Board of Directors to be authorised to decide on the share issue and the issue of option rights and other special rights entitling to shares referred to in chapter 10, section 1 of the Limited Liability Companies Act in one or more instalments, so that a maximum of 1,000,000 new shares or shares held by the Company may be issued on the basis of the authorisation.

The maximum number of shares covered by the authorisation corresponds to approximately 9.02 % of all shares in the Company, calculated on the basis of the situation on the date of the Notice of the Annual General Meeting.

Based on the authorisation, the Board of Directors may also decide on a directed share issue, i.e. in deviation from the shareholders' pre-emptive subscription rights. The Board of Directors may decide on the issuance of shares either free of charge or against payment as well as on all other terms and conditions of the share issue.

The Board of Directors may use the authorisation for the implementation of corporate transactions or other arrangements related to the Company's business, for the implementation of the personnel incentive scheme or for other purposes decided by the Board of Directors.

A maximum of 150,000 shares may be used for the implementation of the employee incentive plan.

The authorisation is valid until the next Annual General Meeting, however no later than until 30 June 2027. The authorization revokes all previous unused authorizations to issue shares, option rights and other special rights entitling to shares.

The AGM decided unanimously to authorize the Board of Directors to decide on the issuance of shares and option rights and other special rights entitling to shares according to the proposal of the Board of Directors.

16. Authorization of the Board of Directors to decide on the repurchase of the company's own shares

It was noted that The Board of Directors had proposed to the General Meeting authorize the Board to decide on the acquisition of a maximum of 500,000 of the company's own shares in one or more installments using the company's unrestricted equity. The maximum number of shares to be acquired corresponds to 4.51 % of all the company's shares as of the date of the General Meeting notice.

However, the company, together with its subsidiaries, may not at any time own shares in an amount that, when combined, exceeds one-tenth of all the company's shares. Own shares may only be acquired using unrestricted equity under the authorization.

The shares will be acquired otherwise than in proportion to the shareholders' existing holdings in public trading organized by Nasdaq Helsinki Ltd at the market price prevailing at the time of acquisition or otherwise at a price formed on the market. The authorization is proposed to be used, for example, for the implementation of the Board's share-based remuneration, the company's share-based incentive schemes, or other purposes decided by the Board.

The authorization is proposed to be valid until the end of the next Annual General Meeting, but no later than June 30, 2027.

The General Meeting resolved to authorize the Board of Directors to decide on the repurchase of the company's own shares in accordance with the Board's proposal.

17. Closing the meeting

The AGM recorded that the decisions taken by the AGM were seconded by all present shareholders unless the minutes or voting instructions state otherwise.

The Chairman of the meeting stated all the topics of the Invitation to The Annual General Meeting as processed and Minutes of the Annual General Meeting will be available to shareholders on the company's website no later than 7 April 2026.

The Chairman of the meeting stated the meeting closed at 10.41.

As security of the Protocol

Pekka Helle
Chairman of the meeting

Valtteri Trög
Secretary

Meeting Minutes is scrutinized and approved

Scrutinizer of the Minutes
Kimmo Gylden

Scrutinizer of the Minutes
Antero Kujala