

NOTICE TO THE EXTRAORDINARY GENERAL MEETING OF FELLOW FINANCE PLC

Notice is given to the shareholders of Fellow Finance Plc ("**Fellow Finance**" or the "**Company**") to the Extraordinary General Meeting of the Company to be held on Wednesday 22 December 2021, commencing at 1.00 p.m. (EEST) at the premises of Krogerus Attorneys Ltd at Fabianinkatu 9, 00130 Helsinki, Finland. Shareholders of the Company may participate and exercise their shareholder rights in the meeting only by voting in advance and by asking questions in advance. Instructions to the shareholders can be found below in this notice in section C Instructions for the participants in the Extraordinary General Meeting.

The Board of Directors of the Company has resolved on exceptional measures relating to the Extraordinary General Meeting pursuant to temporary legislation (375/2021) that entered into force on 8 May 2021. In order to prevent the spread of the Covid-19 pandemic, the Company has decided to undertake certain actions permitted under such temporary legislation, in order to organise the Extraordinary General Meeting in a predictable way and taking into account the health and safety of the shareholders, personnel and other stakeholders of the Company.

A Matters on the agenda of the Extraordinary General Meeting

At the Extraordinary General Meeting, the following matters will be considered:

1 OPENING OF THE MEETING

2 CALLING THE MEETING TO ORDER

Attorney Marko Vuori will serve as the Chair of the Extraordinary General Meeting. If Marko Vuori is not able to act as Chair due to a weighty reason, the Board of Directors will nominate a person it deems most suitable to act as Chair.

3 ELECTION OF PERSONS TO SCRUTINISE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Associate Olli Silvennoinen will act as the person to scrutinise the minutes and supervise the counting of votes. If Olli Silvennoinen is unable to act as the person to scrutinise the minutes and to supervise the counting of the votes due to a weighty reason, the Board of Directors will nominate a person it deems most suitable to act as the person to scrutinise the minutes and to supervise the counting of votes.

4 RECORDING THE LEGALITY OF THE MEETING

5 RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

Shareholders who have voted in advance within the advance voting period and have the right to attend the Extraordinary General Meeting under Chapter 5, Sections 6 and 6 a of the Finnish Companies Act shall be deemed to be represented at the meeting. The list of votes will be adopted based on information delivered by Euroclear Finland Oy.

RESOLUTION ON THE MERGER

Introduction

On 14 July 2021, Fellow Finance announced the signing of a combination agreement (the "**Combination Agreement**") with Evli Bank Plc ("**Evli**"). The Combination Agreement sets out an arrangement (the "**Arrangement**") by which Evli will demerge through a partial demerger into a new asset management group that will be listed ("**New Evli**") and a company that will carry on Evli's banking services and into which Fellow Finance will merge (the combined company formed in the merger of Fellow Finance and the company that will carry on Evli's banking services is hereinafter referred to as "**Fellow Bank**").

The proposed Arrangement is intended to be carried out through a partial demerger of Evli pursuant to the Finnish Act on Commercial Banks and Other Credit Institutions in the Form of a Limited Company (1501/2001, as amended, "**Act on Commercial Banks**") and the Finnish Companies Act (624/2006, as amended) (the "**Demerger**") and an absorption merger between Evli and Fellow Finance (the "**Merger**") in which Fellow Finance will merge into Evli immediately after the Demerger. In the Demerger, the assets and liabilities relating to Evli's asset management services, custody, clearing and settlement, and trading services and their support services (i.e. the operations falling under the investment firm authorisation) will transfer without a liquidation procedure to New Evli. Evli will retain the assets and liabilities relating to banking services, i.e. the operations falling under the credit institution licence.

Fellow Bank's aim is to be the leading Finnish customer-focused digital bank for individuals and SMEs as well as savers looking to receive interest income from deposits. Fellow Bank's business will be based on offering its customers banking services in a simple, understandable and responsible manner. The core of Fellow Bank's operations will be Fellow Finance's unique expertise in lending and assessment of creditworthiness as well as digital services combined with Evli's expertise in banking and risk management.

The rationale for and details of the Arrangement and the Merger are described in more detail in the company announcement published on 14 July 2021 concerning the Arrangement and Merger.

Shareholders representing approximately 42 percent of the shares and votes of Fellow Finance have undertaken to participate in the Extraordinary General Meeting and to vote in favour of the proposal of the Board of Directors concerning the Merger in the Extraordinary General Meeting.

Resolution on the Merger

The Boards of Directors of Fellow Finance and Evli have on 30 September 2021 signed a merger plan, which was registered with the Trade Register maintained by the Finnish Patent and Registration Office on 1 October 2021. Pursuant to the merger plan, Fellow Finance shall be merged into Evli through an absorption merger, so that all assets and liabilities of Fellow Finance shall be transferred without a liquidation procedure to Evli in the manner described in the merger plan.

The Board of Directors of Fellow Finance proposes that the Extraordinary General Meeting resolve on the Merger of Fellow Finance into Evli in accordance with the merger plan and approve the merger plan. The General Meeting can only approve or reject the proposed Merger in accordance with the merger plan but cannot alter it.

Evli has two share classes: class A and class B. Immediately after the Demerger and as a part of the completion of the Merger, Evli's share classes will be combined into a single share class. The shareholders of Fellow Finance shall, after the combination of Evli's class A and class B shares, receive as merger consideration six (6) new shares in Evli for each share they hold in Fellow Finance.

The final total number of Evli's shares to be issued as merger consideration shall be determined on the basis of the number of shares in Fellow Finance held by shareholders (excluding Fellow Finance itself and Evli) at the end of the day preceding the execution date of the Merger.

As at the date of this notice, the total number of shares in Fellow Finance is 7,173,625. Fellow Finance does not hold any of its own shares and Evli does not own any shares in Fellow Finance. Based on the situation on the date of this notice, the total number of shares in Evli to be issued as merger consideration would therefore be 43,041,750 after the combination of Evli's A and B shares has been registered in the Trade Register.

Shareholders of Fellow Finance who have voted against the Merger in the Extraordinary General Meeting have the right to demand in the General Meeting redemption of their shares pursuant to Chapter 16, Section 13 of the Finnish Companies Act.

7 CLOSING OF THE MEETING

B Documents of the Extraordinary General Meeting

The merger plan, the proposals for the decisions on matters on the agenda of the Extraordinary General Meeting as well as this notice are available on the Company's website at <https://www.fellowfinance.com/egm2021>. Furthermore, a copy of this notice will be sent by mail to shareholders whose address is known by the Company.

Other documents which pursuant to the Finnish Companies Act shall be kept available for shareholders will be available on the above-mentioned website on 22 November 2021 at the latest.

Copies of these documents will be sent to shareholders on request. In addition, Evli will prepare a Finnish language prospectus which will be published before the Extraordinary General Meeting. The estimated date of publication is 7 December 2021.

The minutes of the Extraordinary General Meeting will be available on the above-mentioned website on 5 January 2022 at the latest.

C Instructions for the participants in the Extraordinary General Meeting

In order to prevent the spread of the Covid-19 pandemic, the General Meeting will be organised so that the shareholders, or their proxy representatives, are not allowed to be present at the meeting venue. Shareholders and their proxy representatives cannot participate in the meeting through real-time telecommunications or technical means either. Shareholders and their proxy representatives can

participate in the meeting and use their shareholder rights only by voting in advance and by asking questions in advance in accordance with the instructions below. Proxy representatives must also vote in advance in accordance with the instructions below.

1. Shareholders registered in the shareholder's register

Each shareholder registered on the record date of the Extraordinary General Meeting, i.e., on 10 December 2021, in the shareholders' register of the Company held by Euroclear Finland Oy has the right to participate in the Extraordinary General Meeting. Each shareholder whose shares are registered on the shareholder's personal book-entry account is registered in the shareholders' register of the Company. Shareholders may participate in the Extraordinary General Meeting only by voting and asking questions in advance as described below.

2. Registration for the meeting and advance voting

Registration for the meeting and advance voting shall begin on 1 December 2021 at 12.00 p.m. (Finnish time). Shareholders registered in the shareholders' register of the Company, who wishes to participate in the Extraordinary General Meeting by voting in advance, must register for the meeting and vote in advance no later than by 16 December 2021 at 4.00 p.m. (Finnish time), by which time the registration and votes must be received.

In connection with registering for the meeting, certain personal details requested must be provided, such as the name, personal identification number or business ID, address and telephone number of the shareholder. Personal information given by the shareholders to Euroclear Finland Oy or to the Company will be used solely in the context of the Extraordinary General Meeting and the processing of related registrations.

Shareholders who have a Finnish book-entry account may register and vote in advance on certain items on the agenda of the Extraordinary General Meeting from 1 December 2021 at 12.00 p.m. (Finnish time) until 16 December 2021 at 4.00 p.m. (Finnish time) by the following means:

- (a) On the Company's website at <https://www.fellowfinance.com/egm2021>

The book-entry account number of the shareholder is needed for voting in advance electronically. Other instructions relating to advance voting are available on the Company's website.

- (b) By mail or email

Shareholder may send the advance voting form available on the Company's website or corresponding information to Euroclear Finland Oy by mail to Euroclear Finland Oy, Extraordinary General Meeting / Fellow Finance Plc, PL 1110, 00101 Helsinki, Finland or by email at yhtiokokous@euroclear.eu.

If the shareholder participates in the meeting by sending the votes in advance to Euroclear Finland Oy, the delivery of the votes before the deadline for registering and advance voting constitutes registration for the Extraordinary General Meeting, as long as the information required for registering for the meeting as described above is also provided therein.

Instructions relating to the advance voting may be found on the Company's website at <https://www.fellowfinance.com/egm2021> as from 1 December 2021, at the latest.

3. Holders of nominee-registered shares

Holders of nominee-registered shares have the right to participate in the Extraordinary General Meeting by virtue of shares based on which they would on the record date of the Extraordinary General Meeting, i.e., on 10 December 2021, be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy. The right to participate in the Extraordinary General Meeting requires, in addition, that the shareholder, on the basis of such shares, has been registered in the temporary shareholders' register held by Euroclear Finland Oy, at the latest on 17 December 2021 by 10.00 a.m. (Finnish time). As regards nominee-registered shares, this constitutes due registration for the Extraordinary General Meeting. Changes in holdings of shares after the record date do not affect the right to participate in the meeting or the number of voting rights held in the meeting.

Holders of nominee-registered shares are advised to request, without delay, the necessary instructions regarding registration in the shareholders' register of the Company and registration for the Extraordinary General Meeting from their custodian bank. The account management organisation of the custodian bank shall register holders of nominee registered shares into the temporary shareholders' register of the Company at the latest by the time stated above, and to see to the advance voting on behalf of the holder of nominee registered shares.

This temporary registration is considered notice of attendance at the Extraordinary General Meeting. Also shareholders whose shares are nominee-registered may only participate in the meeting through voting in advance. The account management organisation of the custodian bank must see to the voting in advance on behalf of the shareholder within the registration period applicable to nominee-registered shares. A notice of attendance regarding the meeting without the delivery of votes in advance will not be considered participation in the Extraordinary General Meeting.

4. Proxy representatives and powers of attorney

Shareholders may participate in the Extraordinary General Meeting through a proxy representative. Proxy representatives shall also vote in advance in the manner described in this notice.

Proxy representatives shall provide a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the Extraordinary General Meeting. When a shareholder participates in the Extraordinary General Meeting by means of several proxy representatives representing the shareholder with shares held on different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Extraordinary General Meeting.

The delivery of a proxy document and votes in advance to Euroclear Finland Oy prior to the end of registration and voting period constitutes registration for the Extraordinary General Meeting if all required information for registering for the Extraordinary General Meeting described above is included in the documents.

5. Other instructions and information

Shareholders have until 9 December 2021 the right to ask questions pursuant to Chapter 5, Section 25 of the Finnish Companies Act with respect to the matters to be considered at the meeting by sending their questions by email to sijoittajapalvelu@fellowfinance.fi. Such questions from shareholders and the Company's management's answers to them will be made available on the Company's website at

<https://www.fellowfinance.com/egm2021> no later than by 13 December 2021. In order to ask questions, shareholders are required to provide adequate evidence of their shareholding.

The agenda of the Extraordinary General Meeting does not contain items open to counterproposals.

Information on the General Meeting required by the Finnish Companies Act will be available on the Company's website at <https://www.fellowfinance.com/egm2021> on 22 November 2021 at the latest. Instructions concerning possible redemption requests will be available on the Company's website at <https://www.fellowfinance.com/egm2021> on 22 November 2021 at the latest.

On the date of the notice to the Extraordinary General Meeting, 8 November 2021, the total number of shares and votes in Fellow Finance Plc is 7,173,625.

In Helsinki 8 November 2021

FELLOW FINANCE PLC

The Board of Directors