

Minutes 2/2021

Business ID: 2568782-2

EXTRAORDINARY GENERAL MEETING OF FELLOW FINANCE PLC

Time	22 December 2021 at 1:00 p.m. EET
Place	Krogerus Attorneys Ltd, Fabianinkatu 9, Helsinki, Finland
Present	<p>The Board of Directors of Fellow Finance Plc has, based on the temporary act (375/2021) (the "Temporary Act") that entered into force on 8 May 2021, resolved that shareholders and their proxy representatives may participate and exercise their shareholder rights in the meeting only by voting in advance and by asking questions in advance.</p> <p>Shareholders set out in the list of attendance (Appendix 1) were represented at the meeting.</p> <p>Only Attorney Marko Vuori and Associate Olli Silvennoinen were present at the meeting venue.</p>

1 OPENING OF THE MEETING

Attorney Marko Vuori opened the meeting.

2 CALLING THE MEETING TO ORDER

Attorney Marko Vuori served as the Chairman of the Extraordinary General Meeting in accordance with the notice to the Extraordinary General Meeting. It was recorded that attorney Marko Vuori also prepared the minutes of the meeting.

It was noted that the Board of Directors' proposals to the Extraordinary General Meeting had been published in their entirety on the company's website on 8 November 2021. Further, it was noted that the shareholders have had an opportunity to present questions referred to in chapter 5, section 25 of the Finnish Companies Act in advance and that, by the deadline on 9 December 2021, no questions had been presented. It was also noted that it has not been possible to present counterproposals to the item on the general meeting agenda.

The Chairman noted that the shareholders have been able to participate in the general meeting only through advance voting and, therefore, all agenda items requiring a resolution have been subject to voting. In addition, the Chairman noted that in accordance with the Temporary Act, it has been possible to oppose the proposals in all agenda items requiring a resolution without making a counterproposal. A summary of the votes cast in the advance voting was appended to the minutes (**Appendix 2**).

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

Associate Olli Silvennoinen acted as the person to scrutinise the minutes and to supervise the counting of votes in accordance with the notice to the Extraordinary General Meeting.

4 RECORDING LEGALITY OF THE MEETING

It was recorded that the notice to the general meeting had been published on the company's website and through a company announcement on 8 November 2021. The Board of Directors' proposal to the general meeting had been included in the notice and it had been published separately on the company's website. It was also recorded that the notice had been sent in writing on 8 November 2021 to those shareholders whose address was known to the company. The notice to the meeting was appended to the minutes (**Appendix 3**).

It was further recorded that the Boards of Directors of Fellow Finance Plc and Evli Bank Plc had signed a merger plan on 30 September 2021 ("**Merger Plan**") which had been registered with the Finnish trade register on 1 October 2021. The Merger Plan was appended to the minutes (**Appendix 4**).

It was further recorded that the documents required to be held available pursuant to chapter 16, section 11 of the Finnish Companies Act had been held on display on the company's website at least one month prior to the general meeting. In addition, the Finnish language merger prospectus prepared by Evli Bank Plc and approved by the Finnish Financial Supervisory Authority (the "**Merger Prospectus**") has been available on the Company's website as of 7 December 2021.

In accordance with chapter 16, section 11, subsection 3 of the Finnish Companies Act, the Chairman notified the meeting that the events with a material effect on the state of the company, within the meaning of such provision, have been published as company announcements on the company's website.

It was noted that the meeting had been convened in accordance with the articles of association, the Finnish Companies Act and the Temporary Act and that the meeting had, therefore, been legally convened and constituted a quorum.

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

The Chairman presented a list provided by Euroclear Finland Oy of shareholders who had voted in advance within the advance voting period either in person or by a proxy representative and who have the right to participate in the general meeting pursuant to chapter 5, sections 6 and 6 a of the Finnish Companies Act. It was recorded that a total of 40 shareholders, representing 4,642,947 shares and votes in total, had participated in the advance voting.

It was resolved to adopt the list of attendance, which was appended to the minutes (**Appendix 1**).

RESOLUTION ON THE MERGER

The Chairman noted that Fellow Finance Plc ("**Fellow Finance**") announced on 14 July 2021 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.

The Chairman noted that the rationale for and details of the Arrangement and the Merger have been described in more detail in the company announcement published on 14 July 2021 concerning the Arrangement and Merger as well as in the Merger Prospectus.

The Chairman noted that Fellow Finance's Board of Directors had proposed to the meeting that it resolves on the Merger in accordance with the Merger Plan and approves the Merger Plan. It was recorded that the Merger Plan and the full proposal of the Board of Directors had been available on the company's website in accordance with chapter 16, section 11 of the Finnish Companies Act. The Board of Directors' proposal to the meeting was appended to the minutes (**Appendix 5**).

It was recorded that

- 40 shareholders, representing 4,642,947 shares and votes in total, participated in the voting. This corresponded to approximately 64.7 percent of all shares and votes in the company.
- The Board of Directors' proposal concerning the Merger was supported by a total of 4,637,197 votes, i.e. approximately 99.9 percent of the total number of votes cast and shares represented.
- The Board of Directors' proposal concerning the Merger was opposed by a total of 5,750 votes, i.e. approximately 0.1 percent of the total number of votes cast and shares represented.

The voting results summary provided by Euroclear Finland Oy was appended to the minutes (**Appendix 6**).

It was recorded that, pursuant to chapter 16, section 9 of the Finnish Companies Act, at least two-thirds of the votes cast and the shares represented at a general meeting must support the resolution concerning a merger for it to be approved. It was further recorded that as approximately 99.9 percent of all the shares and votes represented had supported the Board of Directors' proposal, the necessary support for the approval of the Merger had been obtained. The Chairman declared that the meeting had, therefore, in accordance with the proposal of the Board of Directors, resolved to approve the Merger in accordance with the Merger Plan and resolved to approve the Merger Plan.

It was recorded that before the resolution concerning the merger was made, shareholders of Fellow Finance who had voted against the Merger had, in accordance with chapter 16, section 13 of the Finnish Companies Act, been given an opportunity to demand that their shares are redeemed. In accordance with the instructions set out on the company's website, duly signed and completed redemption requests had to be received by the company latest by 22 December 2021 1:00 p.m. EET, if delivered by email, and latest by 21 December 2021, if delivered by mail.

It was recorded that, by the abovementioned deadlines, none of the shareholders of the Company have demanded the redemption of their shares.

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CLOSING OF THE MEETING

The Chairman stated that all items on the agenda had been considered and that the minutes of the meeting would be available on the Company's website on 5 January 2022 at the latest.

The Chairman announced the meeting closed at 1:30 p.m.

In fidem

MARKO VUORI

Marko Vuori

Chairman

Minutes confirmed and approved

OLLI SILVENNOINEN

Olli Silvennoinen

scrutiniser of the minutes

APPENDICES

Appendix 1 List of attendance

Appendix 2 A summary of votes cast in the advance voting

Appendix 3 Notice to the General Meeting

Appendix 4 Merger Plan

Appendix 5 The Board of Directors' resolution proposal to the General Meeting

Appendix 6 Voting results summary provided by Euroclear Finland Oy

YLIMÄÄRÄINEN YHTIÖKOKOUS 22.12.2021 13:00

Edustetut osakkaat 40**- joista ennakoon äänestäneitä 40**

Kokouspaikalla: - osakkaita 30

- asiamiehiä 9

- päällekkäiset edustukset -2

- avustajia 1

Yhteensä kokouspaikalla 38**Osakesarjakohtainen edustus:**

Osakesarja	Omistus- erien lkm	Äänimäärä	Osakkeiden lkm	Äänten osuus osakesarjan äänimäärästä	Osakkeiden osuus osakesarjan osakemäärästä
FELLOW	40	4 642 947	4 642 947	64,72247 %	64,72247 %
Yhteensä		4 642 947	4 642 947	64,72247 %	64,72247 %

	Edustetuista osakkeista	Käytettävissä olevista äänistä
Kaikki osakesarjat		
Kokouksessa käytettävissä oleva äänimäärä		4 642 947,0
1/2 käytettävissä olevista äänistä		2 321 473,5
1/4 käytettävissä olevista äänistä		1 160 736,8
2/3 käytettävissä olevista äänistä		3 095 298,0
3/4 käytettävissä olevista äänistä		3 482 210,2
9/10 käytettävissä olevista äänistä		4 178 652,3
1/2 edustetuista osakkeista	2 321 473,5	
1/3 edustetuista osakkeista	1 547 649,0	
2/3 edustetuista osakkeista	3 095 298,0	
9/10 edustetuista osakkeista	4 178 652,3	
1/10 koko osakemäärästä	717 362,5	
1/10 koko osall.oik. osakemäärästä	717 362,5	
Osakesarja	FELLOW	
Kokouksessa käytettävissä oleva äänimäärä		4 642 947,0
1/2 käytettävissä olevista äänistä		2 321 473,5
1/4 käytettävissä olevista äänistä		1 160 736,8
2/3 käytettävissä olevista äänistä		3 095 298,0
3/4 käytettävissä olevista äänistä		3 482 210,2
9/10 käytettävissä olevista äänistä		4 178 652,3
1/2 edustetuista osakkeista	2 321 473,5	
1/3 edustetuista osakkeista	1 547 649,0	
2/3 edustetuista osakkeista	3 095 298,0	
9/10 edustetuista osakkeista	4 178 652,3	
1/2 koko osall.oik. osakemäärästä	3 586 812,5	
1/3 koko osall.oik. osakemäärästä	2 391 208,3	
1/10 koko osall.oik. osakemäärästä	717 362,5	

FELLOW FINANCE OYJ
YLIMÄÄRÄINEN YHTIÖKOKOUS

Äänestystulos
Kaikki äänet laskettu

NGM34FI
17.12.2021 14:59

Äänestyksen aihe	SULAUTUMISESTA PÄÄTTÄMINEN			Osakkeet	%-osuus edustetuista osakkeista
	Annetut äänet	Annetut äänet äänestysrajoitus huomioiden	%-osuus annetuista äänistä		
Vaihtoehto	KANNATAN				
Yhteensä	(4 637 197)	4 637 197	99,88 %	4 637 197	99,88 %
Lippuja	0 kpl	Rajoitus koski	0 lippua		
Vaihtoehto	VASTUSTAN				
Yhteensä	(5 750)	5 750	0,12 %	5 750	0,12 %
Lippuja	0 kpl	Rajoitus koski	0 lippua		
Annetut yhteensä					
Yhteensä	(4 642 947)	4 642 947	100,00 %	4 642 947	100,00 %
Lippuja	kpl	Rajoitus koski	lippua		
Vaihtoehto	HYLÄTTY				
Yhteensä	(0)	0		0	0,00 %
Lippuja	0 kpl				
Vaihtoehto	TYHJÄ				
Yhteensä	(0)	0		0	0,00 %
Lippuja	0 kpl				
Käyttämättä jääneet					
Yhteensä	(0)	0		0	
Lippuja	0 kpl				
Kaikki yhteensä				Edustetut osakkeet yhteensä	Ei äänestetty
Yhteensä	(4 642 947)	4 642 947		Yhteensä 4 642 947	0
Lippuja	kpl				
Niiden osakkeiden osuus kaikista osakkeista, joilla on äänestetty					
Yhteensä				Yhteensä	64,72247 %