

ANNUAL GENERAL MEETING 2026 OF HIAB CORPORATION

Date: Tuesday 24 March 2026 at 2:00 p.m. (EET)

Venue: Finlandia Hall, Veranda 2, Mannerheimintie 13 e, 00100 Helsinki, Finland

Present: Shareholders represented at the meeting either in person or by proxy representative in accordance with the list of votes adopted at the meeting ([Appendix 1](#)).

In addition, the current members of the company's Board of Directors, with the exception of Erik Alström, representatives of senior management, the company's responsible auditor and sustainability reporting assurance provider and meeting officials were present at the meeting.

1 Opening of the meeting

Jukka Moisio, Chair of the company's Board of Directors, opened the meeting and welcomed the participants to the meeting.

2 Calling the meeting to order

Mikko Heinonen, attorney-at-law, was elected as Chair of the General Meeting in accordance with the proposal presented in the organisational document attached to the notice to the General Meeting. He called the company's General Counsel Taina Tirkkonen to act as secretary of the General Meeting.

It was noted that certain common procedures and matters of order of the meeting in relation to agenda items 1–5 had been explained in more detail in the organisational document attached to the notice to the General Meeting. The organisational document was attached to the minutes ([Appendix 2](#)).

3 Election of person to scrutinise the minutes and to supervise the counting of votes

Vilma Heikkinen was elected to scrutinise the minutes and to supervise the counting of votes in accordance with the proposal presented in the organisational document.

4 Recording the legality of the meeting

It was noted that the notice to the General Meeting had been published on the company's website and as a stock exchange release on 12 February 2026.

It was recorded that the company's financial statements, the Board of Directors' report, and the auditor's report and the assurance report on the sustainability statement for the financial year 2025, the company's remuneration report and remuneration policy, resolution proposals on the agenda of the General Meeting and other documents of the General Meeting had been published on the company's website on 27 February 2026 at the latest.

It was noted that the General Meeting had been convened in accordance with the articles of association and in compliance with the provisions of the Finnish Limited Liability Companies Act, and that it has therefore been duly convened and constitutes a quorum.

The notice to the General Meeting was attached to the minutes ([Appendix 3](#)).

5 Recording the attendance at the meeting and adoption of the list of votes

It was noted that shareholders who had duly registered for the meeting prior to the end of the registration period and who had the right to participate in the General Meeting pursuant to Chapter 5, Sections 6 and 6a of the Finnish Limited Liability Companies Act and who had either voted in advance during the advance voting period or participated in the General Meeting at the meeting venue were deemed as shareholders participating in the meeting.

A list recording shareholders represented at the beginning of the meeting and the list of votes were presented, according to which 589 shareholders were represented in the meeting either having voted in advance or present at the meeting venue in person, or by legal representative or by proxy. It was recorded that 9,526,089 class A shares and 37,805,637 class B shares amounting to 47,331,726 shares in total were represented at the beginning of the meeting which corresponds to approximately 73.1 percent of all shares in the company, and in total 13,306,448 votes, which corresponds to approximately 88.4 percent of all votes in the company.

The attendance and list of votes as at the beginning of the meeting was attached to the minutes ([Appendix 1](#)). It was noted that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

It was recorded that it had been possible to participate in the General Meeting by voting in advance. A proposal subject to advance voting is considered to have been presented unchanged at the Annual General Meeting. It was noted that, in relation to the advance votes cast, the required majority in each agenda item had supported the proposals made to the General Meeting.

A summary of the distribution of advance votes was attached to the minutes ([Appendix 4](#)).

It was noted that the current members of the company's Board of Directors, with the exception of Erik Alström, representatives of senior management, the company's responsible auditor and sustainability reporting assurance provider and meeting officials were also present at the meeting.

6 Presentation of the financial statements, the Board of Directors' report, the auditor's report and the assurance report on the sustainability statement for the financial period 2025

Scott Phillips, President and CEO of the company, presented the financial statements and the Board of Directors' report as well as a review of the company's operations in 2025.

Heikki Ilkka, APA and the company's responsible auditor, presented the auditor's report and the assurance report on the sustainability statement of the company.

It was noted that the financial statements, including income statement, balance sheet, cash flow statement and appendices, as well as the consolidated financial statements, the Board of Directors' report including the sustainability statement, the auditor's report and the assurance report on the sustainability statement had been available to shareholders on the company's website as of 27 February 2026 at the latest and were also available at the meeting venue.

The financial statements, the Board of Directors' report including the sustainability statement, the auditor's report and the assurance report on the sustainability statement were attached to the minutes ([Appendix 5](#), [Appendix 6](#) and [Appendix 7](#)).

7 Adoption of the financial statements

The General Meeting resolved to adopt the financial statements for the financial year 2025.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 0.

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

It was noted that the Board of Directors had proposed to the General Meeting that a dividend of EUR 1.16 per each class A share and a dividend of EUR 1.17 per each outstanding class B share be paid for the financial period ended 31 December 2025. The dividend shall be paid to a shareholder who on the record date of the dividend payment, 26 March 2026, is registered in the company's shareholder register maintained by Euroclear Finland Ltd. The Board of Directors had proposed that the dividend be paid on 2 April 2026.

The General Meeting resolved on the payment of dividend and authorised the Board of Directors to decide on additional dividend in accordance with the proposal of the Board of Directors.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 0.

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

It was noted that the discharge from liability concerns all persons who have acted as members of the Board of Directors and as Presidents and CEO's during the financial year 2025.

These persons are as follows:

- Scott Phillips
- Jukka Moisio
- Casimir Lindholm
- Ilkka Herlin
- Raija-Leena Hankonen-Nybom
- Ritva Sotamaa
- Eric Alström
- Tuija Pohjolainen-Hiltunen
- Luca Sra

The General Meeting resolved to grant discharge from liability to the persons who had acted as members of the Board of Directors and as President and CEO for the financial year 1 January to 31 December 2025.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 16,605.

10 Presentation of the remuneration report for governing bodies

Jukka Moisio, Chair of the company's Board of Directors, presented the company's remuneration report for governing bodies for the year 2025 in his opening remarks.

It was noted that the remuneration report for governing bodies had been available to shareholders on the company's website as of 27 February 2026 at the latest and was also available at the meeting venue.

The remuneration report for governing bodies was attached to the minutes ([Appendix 8](#)).

The General Meeting resolved to approve the remuneration report for governing bodies for the year 2025. It was noted that the resolution of the General Meeting is advisory.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 1,145,786.

11 Presentation of the remuneration policy for governing bodies

It was noted that the Annual General Meeting of 2025 adopted the remuneration policy for the governing bodies. The remuneration policy must be presented to the Annual General Meeting at least every four years or whenever material changes are made to it.

It was noted that the Board of Directors had proposed certain amendments to the policy and therefore proposed that the Annual General Meeting adopt the company's updated remuneration policy for governing bodies as an advisory resolution.

It was noted that the changes in the proposed remuneration policy for governing bodies included revision to the annual amount of the President and CEO's short-term incentive to range between 0 and 150 (current: 130) percent of the fixed salary and the long-term incentive to range between 0 and 350 (current 230) percent of the fixed salary. Other changes compared to the remuneration policy confirmed at the Annual General Meeting of 2025 were minor and of technical nature.

It was noted that the remuneration policy for governing bodies had been available to shareholders on the company's website as of 27 February 2026 at the latest and was also available at the meeting venue.

The remuneration policy for governing bodies was attached to the minutes ([Appendix 9](#)).

The General Meeting resolved to approve the remuneration policy for governing bodies. It was noted that the resolution of the General Meeting is advisory.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 1,212,055.

12 Resolution on the remuneration of the members of the Board of Directors

It was noted that the Shareholders' Nomination Board had proposed the following yearly remuneration for Board members for the term ending at the Annual General Meeting in 2027:

Board annual fees:

- EUR 170,000 to the Chair of the Board (2025: 160,000)
- EUR 100,000 to the Vice Chair of the Board (2025: 95,000)
- EUR 85,000 to each member of the Board (2025: 80,000)

Committee annual fees:

- EUR 22,000 to the Chair of the Audit and Risk Management Committee (2025: 20,000)
- EUR 11,000 to each member of the Audit and Risk Management Committee (2025: 10,000)

- EUR 16,000 to the Chair of any other committee constituted by the Board (2025: maximum 15,000)
- EUR 6,000 to each member of any other committee constituted by the Board (2025: 5,000)

In addition to the annual fees, meeting fees for attending Board or Committee meetings had been proposed as follows:

- EUR 1,000 for meetings held in the Member's country of residence or attended remotely (2025: 1000)
- EUR 2,000 for meetings held in a different country from the Member's residence (2025: 2000)
- EUR 3,000 for meetings held on a different continent from the Member's residence (2025: 3,000)

The Shareholders' Nomination Board had further proposed that the annual Board and Committee fees are to be paid in company shares and cash so that 40 (2025: 40 percent) is to be paid in company's class B shares to be purchased on the Board members' behalf from the market at a price determined in public trading, and the rest in cash.

The shares will be purchased within two weeks of the publication of the interim report for the period 1 January 2026–31 March 2026 or as soon as possible thereafter in accordance with applicable legislation. The company will pay any costs and transfer tax related to the purchase of company shares.

Expenses related to travel and accommodation, as well as other costs directly related to Board and Committee work shall be reimbursed in accordance with company policy.

If the term of a member of the Board of Directors terminates before the Annual General Meeting of 2027, the Board has a right to decide upon potential reclaim of the term fees as it deems appropriate.

The General Meeting resolved on the remuneration of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 14,560.

13 Resolution on the number of members of the Board of Directors

It was noted that according to article 5 of the company's Articles of Association, the company's Board of Directors shall comprise a minimum of five (5) and a maximum of ten (10) members.

It was noted that the Shareholders' Nomination Board had proposed to the General Meeting that the number of Board members elected is seven (7).

The General Meeting resolved to elect seven (7) members to the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

14 Election of the members of the Board of Directors

It was noted that according to article 5 of the company's Articles of Association, the term of office of the Board of Directors expires at the end of the first Annual General Meeting following the election.

It was noted that the Shareholders' Nomination Board had proposed to the General Meeting that Eric Alström, Raija-Leena Hankonen-Nybom, Casimir Lindholm, Jukka Moisio, Tuija Pohjolainen-

Hiltunen, Ritva Sotamaa and Luca Sra, current members of the Board of Directors, are re-elected as Board members. Ilkka Herlin had informed that he is not available for re-election.

It was noted that the duty of the Shareholders' Nomination Board in Hiab is to ensure that the individual nominees for membership of the Board of Directors possess the required competencies, and also that the proposed Board of Directors as a whole has the best possible expertise and experience for the company and that the composition of the Board of Directors meets other requirements of the Finnish Corporate Governance Code for listed companies. It was noted that as regards the selection procedure for the members of the Board of Directors, Shareholders' Nomination Board had recommended that shareholders take a position on the proposal as a whole at the General Meeting.

The General Meeting resolved to re-elect Eric Alström, Raija-Leena Hankonen-Nybom, Casimir Lindholm, Jukka Moisio, Tuija Pohjolainen-Hiltunen, Ritva Sotamaa and Luca Sra as Board members in accordance with the proposal of the Shareholders' Nomination Board.

It was noted that the term of office of the Board members will commence at the end of the Annual General Meeting.

It was recorded that Jukka Moisio, Chair of the company's Board of Directors addressed the meeting and thanked Ilkka Herlin for his service as a Board member and his significant contribution to the company, as Ilkka Herlin was stepping down from the company's Board of Directors.

15 Resolution on the remuneration of the auditors and sustainability reporting assurance provider

It was noted that the Board of Directors had, based on the recommendation of the Audit and Risk Management Committee, proposed to the General Meeting that the auditors' and sustainability reporting assurance provider's fees be paid according to an invoice approved by the company.

The General Meeting resolved that the auditors' and sustainability reporting assurance provider's fees be paid according to an invoice approved by the company in accordance with the proposal of the Board of Directors.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 17,407.

16 Election of the auditors and sustainability reporting assurance provider

It was noted that the Board of Directors had, based on the recommendation of the Audit and Risk Management Committee, proposed to the General Meeting that audit firm Ernst & Young Oy be re-elected as the company's auditor. Ernst & Young Oy had notified that Terhi Mäkinen, APA, would act as the responsible auditor.

The Board of Directors had, based on the recommendation of the Audit and Risk Management Committee, further proposed that authorised sustainability assurance audit firm Ernst & Young Oy be elected as the sustainability reporting assurance provider. Ernst & Young Oy had notified that Terhi Mäkinen, Authorised Sustainability Auditor, would act as the responsible sustainability reporting assurance provider.

The General Meeting resolved to re-elect Ernst & Young Oy as the company's auditor and sustainability reporting assurance provider in accordance with the proposal of the Board of Directors.

17 Authorising the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the company's own shares

It was noted that the Board of Directors had proposed to the General Meeting that the General Meeting authorise the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the company's own shares as follows:

A maximum of 6,400,000 shares in the company may be repurchased and/or accepted as pledge on the basis of the authorisation, of which no more than 952,000 are class A shares and 5,448,000 are class B shares, corresponding to approximately 9.89 per cent of the total number of shares in the company. The shares acquired on the basis of the authorisation may only be purchased with unrestricted equity of the company.

The purchase price of class A and class B shares shall be based on the market price of class B share formed in public trading on Nasdaq Helsinki Ltd on the date of purchase: the lowest market price of the company's class B share quoted in public trading during the authorisation period shall be the minimum consideration and the highest market price quoted during the authorisation period shall be the maximum consideration. The shares may be repurchased and/or accepted as pledge through a directed purchase as defined in Chapter 15, Section 6 of the Finnish Limited Liability Companies Act.

The authorisation cancels the authorisation given by the Annual General Meeting on 26 March 2025 to decide on the repurchase and/or acceptance as pledge of the company's own shares. The authorisation is effective until the end of the next Annual General Meeting, however no longer than 18 months.

The General Meeting resolved to authorise the Board of Directors to decide on the repurchase and/or acceptance as pledge of the company's own shares in accordance with the proposal of the Board of Directors.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 11,864 and the number of abstaining votes cast was 2,538.

18 Authorising the Board of Directors to decide on the issuance of shares as well as the issuance of option rights and other special rights entitling to shares

It was noted that the Board of Directors had proposed to the General Meeting that the General Meeting authorise the Board of Directors to decide on the issuance of shares as well as the issuance of option rights and other special rights entitling to shares, as referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act, as follows: the number of shares to be issued based on this authorisation in one or more instalments shall not exceed 952,000 class A shares and 5,448,000 class B shares, corresponding to approximately 9.89 per cent of the total number of shares in the company. The authorisation covers both the issuance of new shares as well as the transfer of treasury shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights provided that the issuance is based on weighty financial reasons. The Board of Directors is authorised to decide on all conditions of the issuance of shares and of special rights entitling to shares.

The authorisation cancels the authorisation given by the Annual General Meeting on 26 March 2025 to decide on the issuance of shares as well as special rights entitling to shares. The authorisation is effective until the end of the next Annual General Meeting, however no longer than 18 months.

The General Meeting resolved to authorise the Board of Directors to decide on the issuance of shares as well as the issuance of option rights and other special rights entitling to shares in accordance with the proposal of the Board of Directors.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 666,976 and the number of abstaining votes cast was 1.

19 Authorising the Board of Directors to decide on donations

It was noted that the Board of Directors had proposed to the General Meeting that the General Meeting authorise the Board of Directors to decide on donations to science, research and/or charity in the maximum amount of EUR 100,000. Donations may be made in one or more instalments. The Board of Directors may decide on the recipients and amounts of donations. The authorisation is valid until the end of the next Annual General Meeting.

The General Meeting resolved to authorise the Board of Directors to decide on donations in accordance with the proposal of the Board of Directors.

It was recorded that the number of opposing advance votes cast by shareholders in this agenda item was 875.

20 Closing of the meeting

It was noted that all items on the agenda had been considered.

It was recorded that all resolutions of the General Meeting were made unanimously, unless otherwise indicated in the minutes.

The minutes of the General Meeting will be available to shareholders on the company's website no later than two weeks after the meeting, i.e., on 7 April 2026 at the latest.

The Chair of the General Meeting announced the meeting closed at 3:37 p.m. (EET).

(Signatures to follow)

Chair of the General Meeting:

Mikko Heinonen

In fidem:

Taina Tirkkonen
Secretary of the General Meeting

Minutes scrutinised and approved:

Vilma Heikkinen

APPENDICES

Appendix 1	Attendance and list of votes
Appendix 2	Organisational document
Appendix 3	Notice to the General Meeting
Appendix 4	Summary of votes cast in the advance voting
Appendix 5	Financial statements, consolidated financial statements and the Board of Directors' report including the sustainability statement for the financial period 2025
Appendix 6	Auditor's report
Appendix 7	Assurance report on the sustainability statement
Appendix 8	Remuneration report for governing bodies
Appendix 9	Remuneration policy for governing bodies