

## **Notice to the Annual General Meeting**

Notice is given to the shareholders of Kamux Corporation to the Annual General Meeting held on Tuesday 20 April 2021 at 10 a.m. The AGM will be held under extraordinary meeting procedures without shareholders' or their proxy representatives' presence at Hotel Kämp's Symposium meeting venue, Pohjoisesplanadi 29, 00100 Helsinki.

The Board of Directors of the company has resolved on exceptional meeting procedures based on the so-called temporary act which came into force on 3 October 2020 (677/2020). To prevent the spread of the corona pandemic, it is not possible to attend the meeting at site.

The company's shareholders may participate in the Annual General Meeting and exercise their shareholder rights only by voting in advance and by presenting counterproposals or questions in advance. Instructions for shareholders are provided in section C. "Instructions for the participants in the Annual General Meeting".

The company's Board of Directors, the CEO, Management Team, the auditor and persons nominated as members of the Board will not participate in the Annual General Meeting and they will not give any addresses. Furthermore, no webcast to the Annual General Meeting will be provided.

The company organizes a separate open virtual event for its shareholders on 20 April 2021 at 11.00 after the Annual General Meeting. The virtual event includes a greeting from the Chairperson of the Board and a speech given by the CEO. The participants of the virtual event will also have the possibility to ask questions from the management of the company. These questions are not questions referred to in Chapter 5, Section 25 of the Limited Liability Companies Act, but such questions to the Annual General Meeting need to be asked in advance as further described below. More information on the possibility to participate in the virtual event will be found on at <https://www.kamux.com/en/corporate-governance/general-meeting/annual-general-meeting-2021/>. The event is not part of the Annual General Meeting, and it will be held only in Finnish.

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

#### **1. Opening of the meeting**

#### **2. Calling the meeting to order**

Johanna Hölli-Koskipirtti, LL.M, will act as Chairman of the Annual General Meeting. Should Johanna Hölli-Koskipirtti for a weighty reason not be able to act as Chairman of the Annual General Meeting, the company's Board of Directors will appoint another person that it deems most suitable to act as Chairman.

#### **3. Election of persons to scrutinize the minutes and to supervise the counting of votes**

The company's Communications Director, Satu Ojala, will scrutinize the minutes and supervise the counting of votes. Should Satu Ojala for a weighty reason not be able to attend to these tasks, the company's Board of Directors will appoint another person that it deems most suitable to scrutinize the minutes and 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 in accordance with the instructions set out in this notice and who have the right to attend the Annual General Meeting in accordance with Chapter 5, Sections 6 and 6a of the Finnish Companies Act will be recorded to have attended the Annual General Meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Ltd.

#### **6. Presentation of the annual accounts, the report of the Board of Directors and the Auditor's report for the year 2020**

As participation in the Annual General Meeting is possible only in advance, the Annual Review published on 19 March 2021, which includes the company's annual accounts, consolidated accounts, the report of the Board of Directors and the auditor's report is deemed to have been presented to the Annual General Meeting. The document is available on the company's website.

CEO Juha Kalliokoski's video review of 2020 is available on the Company's website at <https://www.kamux.com/en/corporate-governance/general-meeting/annual-general-meeting-2021/> on 25 March 2021 at 2 p.m. The video review is held in Finnish.

## **7. Adoption of the annual accounts**

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

The Board of Directors proposes a dividend of EUR 0.24 per share to be distributed for the year 2020 and that the other distributable earnings be held in unrestricted equity (for the year 2019 a dividend of EUR 0.23 per share was distributed). The Board proposes that the dividend for the financial year 2020 will be paid in two instalments. The first dividend instalment, EUR 0.11 per share, is to be paid to shareholders registered in the Company's register of shareholders maintained by Euroclear Finland Ltd on the first dividend instalment payment record date of April 23, 2021. The Board proposes that the first dividend instalment pay date be April 30, 2021. The second dividend instalment, EUR 0.13 per share, is to be paid to shareholders registered in the Company's register of shareholders maintained by Euroclear Finland Ltd on the second dividend instalment payment record date of October 22, 2021. The Board proposes that the second dividend instalment pay date be October 29, 2021. The Board proposes that it be authorized to decide, if necessary, on a new dividend payment record date and pay date for the second instalment if the rules and statutes of the Finnish book-entry system change or otherwise so require.

## **9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial year 2020**

## **10. Handling of the remuneration report for governing bodies**

As participation in the Annual General Meeting is possible only in advance, the Remuneration Report published by a stock exchange release on 19 March 2021, is deemed to have been presented to the Annual General Meeting. The Remuneration Report is available on the company's website.

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

The Shareholders' Nomination Board proposes to the Annual General Meeting that the annual fees payable to the members of the Board of Directors elected at the same meeting for a term until the close of the Annual General Meeting in 2022 are the following:

- EUR 60,000 for the Chairman of the Board of Directors
- EUR 30,000 for each member of the Board of Directors
- EUR 5,000 for the Chairman of the Audit Committee
- EUR 2,500 for each member of the Audit Committee.

The Shareholders' Nomination Board proposes that 40 per cent of the annual fee of the Chairman and the members of the Board of Directors be paid in Kamux Corporation shares either purchased at a prevailing market price from the market or alternatively by using own shares held by the company. The transfer of own shares or acquisition of shares directly for the members of the Board of Directors will be executed within two weeks from the publication of the interim review for the period January 1, 2021 to March 31, 2021. The rest of the annual fee would be paid in cash, which is used to cover taxes arising from the fees.

The fees of the committee would be paid in cash. If the Board of Directors decides to establish new committees, the annual fees of the Chairman and the members of the new committee are equal to the annual fees of the Chairman and the members of the Audit Committee. Travel expenses would be reimbursed in accordance with the company's travel policy.

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

The Shareholders' Nomination Board proposes to the Annual General Meeting that six (6) members be elected to the Board of Directors.

### **13. Election of members, the Chairman and the Vice Chairman of the Board of Directors**

The Shareholders' Nomination Board proposes to the Annual General Meeting that Reija Laaksonen, Antti Mäkelä, Jokke Paananen, Harri Sivula and Tuomo Vähäpassi be re-elected as members of the Board of Directors and Tapio Pajuharju be elected as new member of the Board of Directors. In addition, the Shareholders' Nomination Board proposes to the Annual General Meeting that Harri Sivula be elected as the Chairman of the Board and Tuomo Vähäpassi as Vice Chairman of the Board.

The term of the members of the Board of Directors expires at the end of the first Annual General Meeting following the election. The above-mentioned candidates have consented to their positions. The Shareholders' Nomination Board has assessed that all proposed members of the Board of Directors are independent from the company and its significant shareholders.

All information about the candidates that is relevant in the work of a Board member has been presented on the company's website at <https://www.kamux.com/en/corporate-governance/general-meeting/annual-general-meeting-2021/>.

### **14. Resolution on the remuneration of the auditor**

The Board of Directors proposes to the Annual General Meeting that the remuneration of the auditor be paid according to their invoice as approved by the company.

### **15. Election of the auditor**

The Board of Directors proposes to the Annual General Meeting that PricewaterhouseCoopers Oy, Authorized Public Accountants, be elected as the company's auditor. PricewaterhouseCoopers Oy has informed that Authorized Public Accountant Mr. Janne Rajalahti will act as the principal auditor.

The term of the auditor expires at the end of the first Annual General Meeting following the election.

### **16. Authorizing the Board of Directors to decide on the share issue**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on the issuance of shares in one or more tranches as follows:

The number of shares to be issued based on the authorization shall not exceed 4,000,000 (four million) shares, which currently corresponds to approximately 10 per cent of all the shares in the Company.

The Board of Directors decides on the terms and conditions of the issuance of shares. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares either against a payment or without consideration. The issuance of shares may be carried out in deviation from the shareholders' pre-emptive right (directed issue) for a weighty financial reason for the Company, such as using the shares to develop the Company's capital structure, to finance possible acquisitions, capital expenditure or other arrangements within the scope of the Company's business operations, or to implement the Company's commitment and incentive scheme.

The authorization cancels the authorization given to the Board of Directors by the Annual General Meeting of 21 April 2020 is valid until the closing of the next Annual General Meeting, however, no longer than until 30 June 2022.

### **17. Authorizing the Board of Directors to decide on the repurchase of company's own shares**

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to decide on the repurchase of a maximum of 2,000,000 (two million) company's own shares using the unrestricted equity of the company representing about 5 per cent of all the shares in the company. The authorization includes the right to accept company's own shares as a pledge.

The shares shall be acquired through public trading, for which reason the shares are acquired otherwise than in proportion to the share ownership of the shareholders and the consideration paid for the shares shall be the

market price of the Company's share in public trading at Nasdaq Helsinki Ltd at the time of the acquisition. Shares may also be acquired outside public trading for a price which at most corresponds to the market price in public trading at the time of the acquisition. The Board of Directors will be authorized to resolve upon how the shares are acquired.

The authorization includes the Board's right to resolve on a directed repurchase or the acceptance of shares as a pledge, if there is a compelling financial reason for the company to do so as provided for in Chapter 15, section 6 of the Finnish Limited Liability Companies Act. The shares shall be acquired to be used for execution of the Company's share-based incentive schemes or for other purposes determined by the Board of Directors.

The decision to repurchase or redeem company's own shares or to accept them as a pledge shall not be made so that the shares of the company in the possession of or held as pledges by the company and its subsidiaries would exceed 10% of all shares.

The Board of Directors shall decide on any other matters related to the repurchase of the company's own shares and/or accepting them as a pledge.

The authorization cancels the authorization given to the Board of Directors by the Annual General Meeting of 21 April 2020 and is valid until the closing of the next Annual General Meeting, however no longer than until 30 June 2022.

## **18. Closing of the meeting**

### ***B. Documents of the Annual General Meeting***

The proposals for the decisions on the matters on the agenda of the Annual General Meeting as well as this notice are available on Kamux Corporation's website at <https://www.kamux.com/en/corporate-governance/general-meeting/annual-general-meeting-2021/>. Copies of the aforementioned documents and of this notice will be sent to shareholders upon request.

The minutes of the meeting will be available on the above-mentioned website no later than 4 May 2021.

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

In order to prevent the spread of the corona pandemic, the Annual General Meeting will be organized so that the shareholders and their proxy representatives are not allowed to participate in the Annual General Meeting at the meeting venue nor via webcast. The company's shareholders can participate in the Annual General Meeting and exercise their shareholder rights only in advance in accordance with the instructions set out below.

#### **1. Right to participate**

Each shareholder, who is registered in the shareholders' register of the company held by Euroclear Finland Ltd on the record date of the Annual General Meeting, which is 8 April 2021, has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the company. A shareholder can participate in the Annual General Meeting and exercise his/her shareholder rights only by voting in advance in accordance with the instructions set out below.

Changes in the ownership of shares after the record date of the Annual General Meeting do not affect the right to participate in the meeting or the number of votes of the shareholder.

Instructions for holders of nominee registered shares are set out below under Section C.4 "Holders of nominee registered shares".

#### **2. Registration and voting in advance**

Registration for the Annual General Meeting and advance voting will begin at 12.00 noon on 30 March 2021 following the deadline for submitting counterproposals as further set out in section 5 below. A shareholder registered in the shareholders' register of the company, who wishes to participate in the Annual General Meeting, must register for the Annual General Meeting and vote in advance no later than by 13 April 2021 at

4.00 p.m., by which time the registration and votes must have been received.

A shareholder, whose shares are registered on his/her Finnish book-entry account, can register and vote in advance on certain matters on the agenda between 12.00 noon on 30 March 2021 and 4.00 p.m. on 13 April 2021 in the following ways:

- a) electronically through the company's website at <https://www.kamux.com/en/corporate-governance/general-meeting/annual-general-meeting-2021/>

Registration requires strong electronic authentication of a shareholder who is a natural person. When a shareholder who is a natural person logs into the service through the Company's website, he/she is directed to the electronic authentication. After this, a shareholder can in one session register to the Annual General Meeting, authorize another person and vote in advance. Strong electronic authentication can be made with online banking codes or a mobile certificate. For shareholders that are legal persons, no strong electronic authentication is required. However, shareholders that are legal persons must provide their book-entry account number and other required information.

- b) by e-mail or regular mail

A shareholder may send the advance voting form available on the company's website to Euroclear Finland Ltd by e-mail to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) or by regular mail to Euroclear Finland Ltd, Yhtiökokous/Kamux Corporation, P.O. Box 1110, FI-00101 Helsinki, Finland. The advance voting form will be available at <https://www.kamux.com/en/corporate-governance/general-meeting/annual-general-meeting-2021/> once the registration and advance voting begins on 30 March 2021 at 12.00 noon or shortly thereafter.

A shareholder's advance votes are registered and taken into account if the shareholder registers and votes in advance in accordance with the applicable instructions and duly provides all required information in connection thereto before the expiry of the registration and advance voting period.

The voting instructions will also be available on the company's website at <https://www.kamux.com/en/corporate-governance/general-meeting/annual-general-meeting-2021/>.

In connection with the registration, a shareholder or a proxy representative is required to provide the requested personal information. The personal information given to the company by shareholders and proxy representatives is only used in connection with the Annual General Meeting and with the processing of related necessary registrations.

### **3. Proxy representative and powers of attorney**

A shareholder is entitled to participate and make use of his or her rights as a shareholder at the Annual General Meeting by proxy.

A person holding a shareholder's proxy should be in possession of a dated proxy document or otherwise be able to show in a reliable manner that he or she is entitled to act in this capacity on behalf of a shareholder. In the event that a shareholder is represented by more than one proxy representative representing shares held in different securities accounts, each proxy representative should state which shares he or she represents when registering to attend the Annual General Meeting.

A proxy and voting instruction template will be available at <https://www.kamux.com/en/corporate-governance/general-meeting/annual-general-meeting-2021/> once the registration and advance voting begins on 30 March, 2021 at 12.00 noon or shortly thereafter.

A shareholder, who will not vote in advance himself/herself, may without any cost for the shareholder use the Company's proxy authorization service and authorize Senior Legal Counsel Soila Söderström at Fondia Plc., or another of the Company legal advisor appointed by her, to act as a proxy representative and exercise the shareholder's voting rights at the Annual General Meeting in accordance with the voting instructions given by the shareholder. A signed proxy document including an advance voting form must be delivered to Ms. Soila Söderström, by regular mail or e-mail (before the end of the registration and advance voting period, by which time the documents must be received). Soila Söderström's contact details are: Fondia Plc, Soila Söderström/Kamux Corporation, P.O.Box 4, 00101 Helsinki; e-mail: [soila.soderstrom@fondia.com](mailto:soila.soderstrom@fondia.com).

A shareholder may participate in the Annual General Meeting and exercise his/her rights thereat also by appointing another proxy representative of his/her choice. A proxy representative appointed by a shareholder must also vote in advance by regular mail or e-mail in the herein described manner (a proxy representative cannot vote in the electronic advance voting system).

A proxy representative must deliver a proxy document given to him/her including an advance voting form or corresponding information by regular mail to Euroclear Finland Ltd, Yhtiökokous / Kamux Corporation, P.O. Box 1110, FI-00101 Helsinki, Finland or by e-mail to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) before the end of the registration and advance voting period, by which time the documents or corresponding information must be received. Delivery of a proxy document and an advance voting form to Euroclear Finland Ltd before the expiration of the registration period constitutes due registration for the Annual General Meeting.

Holders of nominee registered shares should register and vote in advance in accordance with the instructions set out under Section C.4 "Holders of nominee registered shares".

#### **4. Holders of nominee registered shares**

A holder of nominee registered shares has the right to participate in the Annual General Meeting by virtue of such shares, based on which he/she on the record date of the Annual General Meeting, on 8 April 2021, would be entitled to be registered in the shareholders' register of the company maintained by Euroclear Finland Oy Ltd. The right to participate in the Annual General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd at the latest by 15 April 2021 at 10.00 a.m. As regards nominee registered shares this constitutes due registration for the Annual General Meeting. Changes in the ownership of shares after the record date of the Annual General Meeting do not affect the right to participate in the Annual General Meeting or the number of votes of the shareholder.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholders' register of the company, the issuing of proxy documents and registration for the Annual General Meeting from his/her custodian bank. The account management organization of the custodian bank has to register a holder of nominee registered shares, who wants to participate in the Annual General Meeting, into the temporary shareholders' register of the company at the latest by 15 April 2021 at 10.00 a.m.

The account management organization of the custodian bank shall also take care of the voting in advance on behalf of the holders of nominee-registered shares within the registration period applicable to nominee-registered shares.

#### **5. Counterproposals, right to ask questions and other information**

Shareholders representing at least one hundredth (1/100) of all the shares in the company have the right to make counterproposals concerning the matters on the agenda of the Annual General Meeting to be placed for a vote. Such counterproposals shall be delivered to the company by e-mail to [ir@kamux.com](mailto:ir@kamux.com) at the latest by 29 March 2021 at 4.00 p.m., by which time the counterproposals must be received by the company.

A counterproposal is eligible for voting at the Annual General Meeting if the shareholders who have made the counterproposal have the right to attend the meeting and on the record date of the Annual General Meeting represent at least one hundredth (1/100) of all shares in the company. If a counterproposal is not eligible for voting at the Annual General Meeting, the votes given in favor of such a counterproposal will not be taken into account. The company will publish potential counterproposals eligible for voting on the company's website at <https://www.kamux.com/en/corporate-governance/general-meeting/annual-general-meeting-2021/> on 30 March 2021, at the latest.

A shareholder has the right to ask questions with respect to the matters to be considered at the Annual General Meeting pursuant to Chapter 5, Section 25 of the Finnish Companies Act. Such questions must be sent by e-mail to [ir@kamux.com](mailto:ir@kamux.com) by 6 April 2021 at 4.00 p.m., by which time the questions must be received by the company. Such questions by shareholders, responses to such questions by the company's management as well as other counterproposals than those eligible for voting will be available on the company's website at <https://www.kamux.com/en/corporate-governance/general-meeting/annual-general-meeting-2021/> on 9 April, at the latest.

In connection with asking questions, shareholders are required to provide adequate evidence of their shareholding.

On the date of this notice to the Annual General Meeting, 25 March 2021, the total number of shares and votes in Kamux Corporation is 40,017,420 shares and votes. On the date of this notice, the Company On the date of this notice the Company holds 43,707 own shares is its possession.

In Hämeenlinna, 25 March 2021

KAMUX CORPORATION

BOARD OF DIRECTORS

More information:

Communications Director, Satu Ojala, tel. +358 400 629 337

Kamux Corporation is a retail chain specializing in the sale of used cars and related integrated services that has grown rapidly. Kamux combines online shopping with an extensive showroom network to provide its customers with a great service experience anytime, anywhere. In addition to digital channels, the company has total of 78 car showrooms in Finland, Sweden and Germany. Since its founding, the company has sold approximately 300,000 used cars, 60,657 of which were sold in 2020. Kamux's revenue reached EUR 724.1 million in 2020. In 2020, Kamux's average number of employees was 713 in terms of full-time equivalent employees. The shares of Kamux are listed on the Nasdaq Helsinki stock exchange.

[www.kamux.com](http://www.kamux.com)