

## **Proposals of the Shareholder to the Annual General Meeting on composition and remuneration of the Board of Directors of Boreo and the proposal of the Board of Directors to the Annual General Meeting on auditor**

### **The number of members of the Board of Directors**

The shareholder representing over 50% of the company's votes and outstanding shares proposes to the General Meeting that the number of ordinary members of the Board of Directors shall be six (6).

### **Election of members of the Board of Directors**

The shareholder representing over 50% of the company's votes and outstanding shares proposes to the General Meeting that Simon Hallqvist, Ralf Holmlund, Jouni Grönroos, Camilla Grönholm and Noora Neilimo-Kontio will be re-elected, and Jussi Vanhanen will be elected as a new ordinary member to the Board of Directors.

Jussi Vanhanen (born in 1971), Master of Laws, MBA has worked as the CEO of Vexve Armatury Group from 2017 to 2024 and before this as CEO of Fibre Packaging at Mondi Plc (2014-2017). Prior to that he worked in various positions in UPM-Kymmene (1999-2013), the latest position being President, Engineered Materials. Vanhanen's primary positions of trust are member of the Board of Directors in Metsä Group (2022 -), Chairman of the Board of Directors in Logistikas Oy (2021-2022) and member and the Chairman of the Board of Directors in Peikko Group Oy (2011-2020). Vanhanen is independent of the company and its major shareholders.

All the proposed candidates have given their consent to being elected. From the current members of the Board of Directors Michaela von Wendt has informed that she is not available for re-election.

"I want to thank Michaela for the many years of excellent work in the Board. I wish her all the best in the future.", says the Chairman of the Board, Simon Hallqvist.

### **Remuneration of the members of the Board of Directors**

The shareholder representing over 50% of the company's votes and outstanding shares proposes to the General Meeting that the monthly fee payable to the Chair of the Board of Directors is EUR 4,000 and the monthly fee for the ordinary members of the Board of Directors is EUR 2,000.

In addition, it is proposed that Chairs of the Committees shall be compensated as follows: for the Chair of the Audit Committee a monthly fee of EUR 1,000 shall be paid in addition to the board fee and for the Chair of the Nomination and Remuneration Committee a monthly fee of EUR 500 shall be paid in addition to the board fee.

It is further proposed that for participation in meetings of the Board of Directors and Committees of the Board of Directors, a fee of EUR 500 per each meeting shall be paid.

Further the shareholder representing over 50% of the company's votes and outstanding shares proposes that 40% of the total amount of the board fees payable to the ordinary members of the Board by the next annual general meeting shall be paid by company's own shares and 60% of the total amount of the fees payable shall be paid in cash. No share compensation shall be paid to Simon Hallqvist (beneficial owner via Preato Capital AB (publ)) because it is not in the company's interest to add the shareholding of the indirect majority shareholder by means of board fees. The shares shall be given to the Board members within two weeks from the date the Boreo Plc's interim report for period 1 January to 31 March 2024 has been published based on the volume weighted average price of the company's share one week before and one week after the release of the interim report. Further it is proposed that Boreo Plc shall cover the transaction fees and applicable transfer tax costs payable based on the purchase. The shares received as a board fee shall not be transferred during the board membership. If the board fee cannot be paid in shares due to legal or other regulatory limitation or any other reason concerning the company or the Board member, the board fee shall be paid fully in cash.

The travel expenses shall be compensated in accordance with the maximum amount of the Tax authority's notice concerning tax free travel expenses.

### **Election of the auditor**

Based on the Audit Committee's recommendation, the Board of Directors proposes to the Annual General Meeting that based on the auditing tender process BDO Oy, APA Taneli Mustonen as the auditor in principal responsibility shall be elected as the auditor of the company for financial year 2024.

Aforementioned proposals are included also in the notice to the Annual General Meeting 2024 by the Board of Directors of Boreo Plc, which is to be published separately.

Vantaa, 13 March 2024

BOREO PLC

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### **Boreo in brief:**

Boreo is a company listed on Nasdaq Helsinki that creates value by owning, acquiring and developing small and medium-sized companies in the long-term. Boreo's business operations are organized into two business areas: Electronics and Technical Trade.

Boreo's primary objective is sustainable long-term profit generation. This is achieved with a business model that is based on the acquisition and ownership of great entrepreneurial companies with ability to generate sustainable long-term earnings growth and strong cash flows. The profits generated by the portfolio of companies are re-invested back to operations or to acquisitions with attractive expected returns on capital. The decentralized operating structure promoting culture of ownership and release of entrepreneurial energy is a core pillar of the firm's business concept and sustainable earnings growth is ensured through the support and coaching of companies and the personnel.

The Group's net sales in 2023 were EUR 161 million and it employs over 300 people in seven countries. The company's headquarter is in Vantaa.