

ANNUAL GENERAL MEETING

Date 5 April 2022, 10.00 a.m. (EEST)

Place Company's headquarters, Tukholmankatu 8, 00290 Helsinki, Finland

Present The Board of Directors of Aiforia Technologies Plc has by virtue of Section 2, Subsection 2 of the temporary legislative act 375/2021 to limit the spread of the Covid-19 pandemic (the "**Temporary Act**"), resolved that shareholders and their proxy representatives may participate in the meeting and exercise shareholder rights only through voting in advance as well as by making counterproposals and presenting questions in advance.

The shareholders set out in the list of votes (appended hereto as **Appendix 3**) adopted at the meeting were represented at the meeting.

Present at the meeting:

Marko Vuori, Chair of the Meeting

Markus Laine, secretary

Tom Fagernäs, person to scrutinise the minutes

1 **OPENING OF THE MEETING**

Marko Vuori, attorney-at-law, opened the meeting as appointed by the Board of Directors.

2 **CALLING THE MEETING TO ORDER**

Marko Vuori, attorney-at-law, acted as the chair of the Annual General Meeting in accordance with the notice to the Annual General Meeting and he called Markus Laine, Master of Laws, to act as secretary.

It was noted that the Board of Directors' proposals to the Annual General Meeting had been published by a company release on 17 March 2022 as well as on the Company's website as part of the meeting notice. It was noted that by the deadline on 21 March 2022 at 12.00 noon (EET) no counterproposals by shareholders to be placed for a vote had been made. It was also noted that shareholders had the opportunity to present questions in advance and that by the deadline on 22 March 2022 at 4.00 p.m. (EET) no questions had been presented.

The Chair noted that the shareholders have been able to participate in the Annual General Meeting only through advance voting and, therefore, all agenda items requiring a

resolution have been subject to voting. The Chair further 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 1**).

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

Tom Fagnäs, attorney-at-law, acted as the person to scrutinise the minutes and to supervise the counting of votes in accordance with the notice to the Annual General Meeting.

4 RECORDING THE LEGALITY OF THE MEETING

Pursuant to Section 10 of the articles of association, the notice to the Annual General Meeting must be published on the Company's website or sent to each shareholder's address entered in the shareholders' register by mail or e-mail at least three (3) months prior to the General Meeting, but in any case, at the latest a week prior to the record date of the General Meeting. The record date of this meeting was 24 March 2022.

It was noted that the notice to the meeting had been published through a company release and on the Company's website on 17 March 2022.

It was noted that the Annual General Meeting had been convened in accordance with the provisions of the articles of association, the Finnish Companies Act and the Temporary Act, which enables temporary deviation from certain provisions of the Finnish Companies Act.

The notice to the meeting was appended to the minutes (**Appendix 2**).

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

A list of shareholders who had voted in advance within the advance voting period and who have a right to participate in the Annual General Meeting in accordance with Chapter 5, Sections 6 and 6 a of the Finnish Companies Act, was presented. It was recorded that 15 shareholders, representing 8,493,495 shares and votes had participated in the advance voting.

The attendance status and list of votes of the meeting were appended to the minutes (**Appendix 3**).

6 PRESENTATION OF THE ANNUAL ACCOUNTS, REPORT OF THE BOARD OF DIRECTORS AND AUDITORS' REPORT FOR THE YEAR 2021

It was noted that as participation in the Annual General Meeting has been possible only through advance voting, the Company's annual accounts, report of the Board of Directors and the auditors' report for the financial year 1 January 2021 – 31 December 2021 published by a company release on 3 March 2022, which are available on the Company's website, are deemed to have been presented to the Annual General Meeting.

The annual accounts, report of the Board of Directors and the auditors' report were appended to the minutes (**Appendix 4**).

7 ADOPTION OF THE ANNUAL ACCOUNTS

It was recorded that 8,053,495 shares and votes, representing approximately 31,24 percent of all shares and votes in the Company, participated in the voting. For the adoption of the annual accounts 8,053,495 votes were cast, representing 100 percent of the total votes cast. No votes against were cast against the adoption of the annual accounts. The number of shares that abstained from voting was 440,000.

Based on the voting result, the Annual General Meeting adopted Aiforia Technologies Plc's annual accounts for the financial year 1 January 2021 – 31 December 2021.

8 PROFIT / LOSS FOR THE FINANCIAL YEAR

It was noted that the Board of Directors had proposed to the Annual General Meeting that no dividend be paid for the financial year 1 January to 31 December 2021 and that the loss for the financial year shall be entered in the compilation of loss.

It was recorded that 8,053,495 shares and votes, representing approximately 31,24 percent of all shares and votes in the Company, participated in the voting. For the proposal of the Board of Directors 8,053,495 votes were cast, representing 100 percent of the total votes cast. No votes against the proposal of the Board of Directors were cast. The number of shares that abstained from voting was 440,000.

Based on the voting result, the Annual General Meeting decided to approve the Board of Directors' proposal.

9 RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY FOR THE FINANCIAL YEAR 2021

It was noted that the discharge from liability for the financial period 1 January to 31 December 2021 concerns Pekka Mattila, Monita Au Kin Lai, Johan Lundin, John Sweeney, John Wellbank, Timo Soininen, Mikael Lundin, David Oliver, Kari Pitkänen, and Tuomas Tenkanen, who acted as ordinary or deputy members of the Board of Directors. In addition, the discharge from liability concerns Jukka Tapaninen who acted as the CEO during the financial period 1 January to 31 December 2021.

It was recorded that 3,415,497 shares and votes, representing approximately 13.25 percent of all shares and votes in the Company, participated in the voting. For the discharge from liability 3,415,497 votes were cast, representing 100 percent of the total votes cast. No votes were cast against the discharge from liability. The number of shares that abstained from voting was 440,000. The number of shares that did not participate in the voting was 4,637,998.

Based on the voting result, the Annual General Meeting decided to discharge the abovementioned persons who had acted as members of the Board of Directors or as the CEO during the financial year 2021 from liability.

10 RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Board of Directors had proposed to the Annual General Meeting that the remuneration of the Board of Directors shall be as follows:

The remuneration payable to the members of the Board of Directors shall be EUR 20,000 annually for each member of the Board except for the Chairman of the Board who shall be paid EUR 40,000 annually. The proposed remuneration is the same as last year. If the Board of Directors chooses to elect a Vice Chairman of the Board from among its members, he or she shall be paid EUR 25,000 annually.

The Chairman of the Audit Committee shall be paid a fixed annual remuneration of EUR 4,000 and each member of the Audit Committee EUR 2,000.

The Chairman of the Remuneration Committee shall be paid a fixed annual remuneration of EUR 4,000 and each member of the Remuneration Committee EUR 2,000.

Moreover, board members are also reimbursed reasonable travel expenses related to the duties of the Board of Directors.

It was recorded that 8,053,495 shares and votes, representing approximately 31,24 percent of all shares and votes in the Company, participated in the voting. For the proposal of the Board of Directors 8,053,495 votes were cast, representing 100 percent of the total votes cast. No votes against the proposal of the Board of Directors were cast. The number of shares that abstained from voting was 440,000.

Based on the voting result, the Annual General Meeting decided to approve the Board of Directors' proposal.

11 RESOLUTION ON THE NUMBER OF THE MEMBERS AND ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Board of Directors had proposed to the Annual General Meeting that the number of ordinary members of the Board of Directors shall be five (5).

It was further noted that the Board of Directors had proposed to the Annual General Meeting that of the current ordinary members of the Board of Directors, Pekka Mattila, Johan Lundin and John Sweeney, shall be re-elected as members of the Board of Directors, and that Maria Fe Paz de Paz and Jerry Jian Hong shall be elected as new ordinary board members, each for a term commencing at the close of the Annual General Meeting and continuing until the close of the 2023 Annual General Meeting.

It was recorded that 8,493,495 shares and votes, representing approximately 32,95 percent of all shares and votes in the Company, participated in the voting. For the proposal of the Board of Directors 7,719,938 votes were cast, representing approximately 90.89 percent of the total votes cast. Against the proposal of the Board of Directors 773.557 votes were cast, representing approximately 9.11 percent of the total votes cast.

Based on the voting result, the Annual General Meeting decided to approve the Board of Directors' proposal.

12 RESOLUTION ON THE REMUNERATION OF AUDITOR

It was noted that the Board of Directors had proposed to the Annual General Meeting that the auditor be paid reasonable remuneration in accordance with the invoice approved by the Company.

It was recorded that 8,053,495 shares and votes, representing approximately 31.24 percent of all shares and votes in the Company, participated in the voting. For the proposal of the Board of Directors 8,053,495 votes were cast, representing 100 percent of the total votes cast. No votes against the proposal of the Board of Directors were cast. The number of shares that abstained from voting was 440,000.

Based on the voting result, the Annual General Meeting resolved to approve the proposal by the Board of Directors.

13 ELECTION OF AUDITOR

It was noted that the Board of Directors had proposed to the Annual General Meeting that the firm of authorised public accountants PricewaterhouseCoopers Oy, which has appointed APA Martin Grandell as responsible auditor, be reappointed as the auditor to serve for a term ending at the end of the next Annual General Meeting. The auditor proposed herein has given its consent to the election.

It was recorded that 8,053,495 shares and votes, representing approximately 31.24 percent of all shares and votes in the Company, participated in the voting. For the proposal of the Board of Directors 8,053,495 votes were cast, representing 100 percent of the total votes cast. No votes against the proposal of the Board of Directors were cast. The number of shares that abstained from voting was 440,000.

Based on the voting result, the Annual General Meeting resolved to approve the proposal by the Board of Directors.

14 AUTHORISATION OF THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorised to decide on the issuance of shares as follows:

The shares issued under the authorisation may be new shares or treasury shares. Under the authorisation, a maximum of 2,577,000 shares, which corresponds to approximately 10 per cent of all of the shares currently issued and outstanding, may be issued. The shares may be issued in one or more tranches.

Under the authorisation, the Board of Directors may resolve upon issuing new shares to the Company itself. However, the Company, together with its subsidiaries, may not at any time hold more than 10 per cent of all its registered shares.

The Board of Directors is authorised to resolve on all terms of the share issue. The Board of Directors is authorised to resolve on a directed share issue in deviation from the shareholders' pre-emptive rights, provided that there is a weighty financial reason for the Company to do so.

The authorisation will cancel the previous share issue authorisation granted to the Board of Directors by unanimous resolution of the shareholders on 14 May 2021 and amended by unanimous resolution of the shareholders on 20 September 2021. However, the proposed authorisation does not invalidate any earlier authorisations entitling the Board of Directors to decide on issues of special rights entitling to shares.

The authorisation is valid until the close of next annual general meeting, however no longer than until 30 June 2023.

It was recorded that 8,053,495 shares and votes, representing approximately 31.24 percent of all shares and votes in the Company, participated in the voting. For the proposal of the Board of Directors 8,053,495 votes were cast, representing 100 percent of the total votes cast, and approximately 94.82 percent of the shares represented in the voting. No votes against the proposal of the Board of Directors votes were cast. The number of shares that abstained from voting was 440,000.

Based on the voting result, the Annual General Meeting decided to approve the proposal by the Board of Directors.

15

AUTHORISATION OF THE BOARD OF DIRECTORS TO DECIDE ON ISSUING OPTION RIGHTS AND OTHER SPECIAL RIGHTS ENTITLING TO SHARES

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Annual General Meeting authorise the Board of Directors to decide on the issuance of option rights and other special rights entitling to shares, pursuant to Chapter 10 of the Companies Act as follows:

Under the authorisation, option rights and other special rights entitling to a maximum of 1,400,000 shares can be issued. The option rights and other special rights entitling to shares can be issued in one or more tranches.

The Board of Directors is authorised to resolve on all terms for the issuance of the special rights entitling to shares. The Board of Directors is authorised to resolve on a directed issue of the special rights entitling to shares in deviation from the shareholders' pre-emptive right, provided that there is a weighty financial reason for the Company to do so.

The proposed authorisation does not invalidate any earlier authorisations entitling the Board of Directors to decide on issues of special rights entitling to shares.

The authorisation is valid until the close of next Annual General Meeting, however no longer than until 30 June 2023.

It was recorded that 8,053,495 shares and votes, representing approximately 31,24 percent of all shares and votes in the Company, participated in the voting. For the proposal of the Board of Directors 7,279,938 votes were cast, representing approximately 90.39 percent of the total votes cast and approximately 85.71 percent of the shares represented in the voting. Against the proposal of the Board of Directors 773,557 votes were cast, representing approximately 9.61 percent of the total votes cast and approximately 9.11 percent of the shares represented in the voting. The number of shares that abstained from voting was 440,000.

Based on the voting result, the Annual General Meeting decided to approve the Board of Directors' proposal.

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CLOSING OF THE MEETING

The Chair stated that all matters pertaining to the Annual General Meeting had been considered and that the minutes of the meeting will be available on the Company's website on 19 April 2022 at the latest.

The Chair announced the meeting closed at 11.00 a.m. (EEST).

signature page to follow

In fidem

Marko Vuori

Chair

Markus Laine

Secretary

Minutes confirmed and approved

Tom Fagernäs

scrutiniser of the minutes

APPENDICES

Appendix 1 A summary of votes cast in the advance voting

Appendix 2 Notice to the Annual General Meeting

Appendix 3 The attendance status and list of votes of the meeting

Appendix 4 The annual accounts, report of the Board of Directors and the auditors' report