

PROXY DOCUMENT FOR THE SUBMISSION OF A REDEMPTION DEMAND

The Extraordinary General Meeting of Sievi Capital Plc on 16 December 2021

The undersigned shareholder of Sievi Capital Plc hereby authorizes and instructs the proxy representative designated by Sievi Capital Plc, Annemari Rosi, attorney-at-law of Hannes Snellman Attorneys Ltd, or a person appointed by her ("**Representative**"), to represent the undersigned shareholder and to submit on the undersigned's behalf a redemption demand in accordance with Chapter 16, Section 13 of the Finnish Companies Act for all shares in Sievi Capital Plc held by the undersigned shareholder at the Extraordinary General Meeting of Sievi Capital Plc to be held on 16 December 2021. The Extraordinary General Meeting will resolve upon the merger of Sievi Capital Plc into Boreo Plc. The submission of a redemption demand requires that the shareholder votes against the merger decision. Instructions given by this power of attorney to the Representative to submit the redemption demand mean that the shareholder also authorizes and instructs the Representative to vote against the merger decision referred to in agenda item 6 of the notice to the General Meeting regardless of any other advance votes or voting instructions delivered by the shareholder. In the event that the shareholder wishes to cancel the submission of the redemption demand, the Representative must be notified of the cancellation by the end of the registration period.

In the event that this power of attorney and the voting instructions are given on behalf of an entity (incl. estate), the legal representative of the entity or a person authorized by the entity must provide the necessary documents to prove the right to represent the entity (e.g. trade register extract or board resolution). Such documents are requested to be attached to this form.

Name of the shareholder*	
Identity number or business ID of the shareholder* <small>(if neither is applicable, include date of birth, registration number and/or Euroclear artificial ID ("X-tunnus"))</small>	
Address*	
Postal code and town/city*	
Country*	
Phone number	
E-mail	
Place and date*	
Signature*	
Name in block letters*	

* Information is mandatory

The completed and signed proxy document for the submission of a redemption demand shall be delivered primarily as an attachment in connection with the registration and advance voting, or alternatively by e-mail to tiina.grondahl@sievicapital.fi.

The power of attorney for the submission of the redemption demand shall be returned so that it is received on 9 December 2021 at 4:00 p.m. (Finnish time) at the latest.

For shareholders that are directly registered in the shareholders' register of Sievi Capital Plc, the submission of this power of attorney form to Sievi Capital Plc in accordance with these instructions shall constitute registration for the General Meeting, provided that it includes the above-mentioned information required for registration. If a shareholder registers for the General Meeting or votes in advance via the electronic service accessible on the company's website and additionally wishes to use the Representative designated by the company, "Proxy to the representative named by the company, not present at the meeting place" must be selected in the electronic registration form as a method of attendance. In addition to the registration via the electronic service, the use of the Representative designated by the company always requires the submission of a signed power of attorney form in accordance with the above instructions. For nominee registered shareholders, registration to the General Meeting always requires temporary registration into the company's shareholders' register maintained by Euroclear Finland Oy in accordance with the notice to the General Meeting, and the delivery of the power of attorney does not by itself constitute registration to the General Meeting.

Before submitting a demand for redemption, shareholders are advised to carefully review the information regarding the redemption process below. Shareholders should independently in consultation with their own advisors review the potential legal and tax consequences pertaining to the redemption.

INFORMATION REGARDING THE REDEMPTION PROCESS UNDER CHAPTER, 16 SECTION 13 OF THE FINNISH COMPANIES ACT

A shareholder of the merging company in a statutory merger (here Sievi Capital Plc) has a statutory right to make a demand concerning the redemption of all his/her/its shares at the Extraordinary General Meeting of Sievi Capital Plc to be held on 16 December 2021 and resolving upon the merger between Sievi Capital Plc and Boreo Plc. Such redemption demand must be made in the General Meeting before the decision on the merger is made. Shares may be redeemed only if they have been notified to be entered into the book-entry account of the shareholder demanding redemption by the record date referred to in Chapter 5, Section 6a of the Finnish Companies Act. A shareholder who demands redemption must vote against the merger decision.

Additional information on the redemption process is set out below:

1. The shareholder's right to demand redemption applies only to those shares which the shareholder has owned on the record date of the General Meeting, i.e. 3 December 2021.
2. The shareholder must register for the General Meeting and make a demand for redemption in the General Meeting before the decision on the merger is made, either in person or by participating via a proxy representative.
3. The shareholder who demands redemption must vote against the merger decision.
4. The fair price of the shares at the time preceding the merger decision shall serve as the redemption price. The redemption price will be determined in arbitration proceedings concerning the redemption (see item 5).
5. A shareholder who has demanded redemption of his/her/its shares and voted against the merger is required to submit an application to the Redemption Board of the Finland Chamber of Commerce in order to initiate arbitral proceedings concerning the redemption and to serve notice of the application

to Boreo Plc within one month after the General Meeting. The instructions given by this power of attorney to the Representative on making the redemption demand and voting against the merger decision do not mean that the Representative would initiate the redemption proceedings on behalf of the shareholder or take any other measures necessary to implement the redemption demand. Instead, the shareholder is required to initiate the proceedings himself/herself or through a separately appointed representative of his/her own choice. Boreo Plc shall bear the costs of the arbitration, unless the arbitrators for a special reason deem that it is reasonable to order otherwise.

6. Once the arbitral proceedings have been initiated, the shareholder shall only have a right to the redemption price and possible interest. The interest on the redemption price is determined on the basis of the reference rate set out in Section 12 of the Finnish Interest Act, which is currently 0.00%. If it is later determined in the redemption proceedings that the shareholder has no right of redemption, the shareholder shall have a right to merger consideration in accordance with the merger plan. If the merger lapses, also the redemption proceedings shall lapse.
7. The redemption price will be paid after the award or judgment on the matter has become final and binding, however, in any event not before the implementation of the merger.

A shareholder who no longer wishes to hold Sievi Capital Plc shares and does not wish to receive Boreo Plc shares as merger consideration can always sell his/her/its shares on Nasdaq Helsinki. Holding shares at the time of the implementation of the merger is a prerequisite for receiving the merger consideration.