

NOTICE TO THE EXTRAORDINARY GENERAL MEETING OF SIEVI CAPITAL PLC

Notice is given to the shareholders of Sievi Capital Plc (“**Sievi Capital**” or the “**Company**”) to the Extraordinary General Meeting (the “**General Meeting**”) to be held on 16 December 2021 at 1:00 p.m. (Finnish time) at the Finlandia Hall, Mannerheimintie 13e, 00100 Helsinki, Finland. Reception of persons registered for the meeting and distribution of voting tickets will commence at 12:30 p.m. (Finnish time).

In order to reduce the risk of infection resulting from the coronavirus (COVID-19) situation, Sievi Capital will seek to keep the General Meeting as short as possible and to limit the number of participants.

For the same reason, the Company respectfully requests that its shareholders give serious consideration to whether it is necessary for them to participate in the General Meeting at the meeting venue in person or represented by a representative other than the proxy representative designated by the Company. Shareholders are advised to primarily follow the General Meeting online via webcast and to vote in advance or to participate in the meeting by way of proxy representation arranged by the Company. Shareholders also have a possibility to submit questions concerning matters on the agenda of the General Meeting in advance. The Company will, at the latest by 8 December 2021, provide shareholders, on the Company’s website at www.sievicapital.fi/en/annual-general-meetings/egm-2021, with a presentation regarding the proposed merger of Sievi Capital into Boreo Plc (“**Boreo**” or the “**Receiving Company**”). The presentation is not a part of the General Meeting and will be in Finnish with English subtitles. The above alternatives are described in more detail below in section C of this notice.

No catering will be arranged in connection with the meeting.

Sievi Capital is actively monitoring the development of the coronavirus situation and follows the instructions given by authorities. Any changes to the meeting arrangements that may be caused by the situation will be announced on the Company’s website at www.sievicapital.fi/en/annual-general-meetings/egm-2021.

A. Matters on the agenda of the General Meeting

At the General Meeting, the following matters will be considered:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinize the minutes and to 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**
- 6. Resolution on the merger**

Introduction

Sievi Capital announced on 29 September 2021 the signing of a combination agreement (the “**Combination Agreement**”) with Boreo and proposed combination of Sievi Capital’s and Boreo’s business operations through a statutory absorption merger of Sievi Capital into Boreo pursuant to the Finnish Companies Act (624/2006, as amended) (the “**Finnish Companies Act**”) whereby all assets and liabilities of Sievi Capital are transferred without a liquidation procedure to Boreo (the “**Merger**”). As a consequence of the completion of the Merger, Sievi Capital will dissolve and automatically cease to exist as a separate legal entity. The shareholders of Sievi Capital will receive new shares in Boreo as merger consideration in proportion to their existing shareholdings.

The Merger is expected to create one of the leading growth platforms on the Nasdaq Helsinki stock exchange for small and medium-sized companies. The business operations of the companies participating in the Merger are decentralized to several different industries and there is small reliance

on individual client and customer relationships. Geographically, after the Merger, the Receiving Company would have become even more decentralized in Northern Europe. The merger of Boreo and Sievi Capital is expected to significantly increase the size of the companies and enable even better conditions to increase operative efficiency.

The Merger is also expected to create better and stronger conditions for the growth and development of independent businesses, as well as for the utilization of best practices, synergies between the businesses and a stronger offering to customers, clients and other stakeholders.

Reference is made to the public announcement on the Merger dated 29 September 2021 for further information about its rationale and details.

In order to complete the merger, the Board of Directors of Sievi Capital proposes that the General Meeting would resolve on the statutory absorption merger of Sievi Capital into Boreo.

Sievi Capital's largest shareholder, Preato Capital AB, representing approximately 23.23 per cent of the shares and votes in Sievi Capital has undertaken, subject to certain customary terms and conditions, that it will attend the General Meeting and vote for the proposals of the Board of Directors.

Resolution on the merger

The Board of Directors of Sievi Capital and Boreo approved on 29 September 2021 a merger plan, which was registered with the trade register of the Finnish Patent and Registration Office (the "**Finnish Trade Register**") on 1 October 2021 (the "**Merger Plan**"). Pursuant to the Merger Plan, Sievi Capital shall be merged into Boreo through an absorption merger, so that all assets and liabilities of Sievi Capital shall be transferred without a liquidation procedure to Boreo in a manner described in more detail in the Merger Plan.

The Board of Directors of Sievi Capital proposes that the General Meeting resolves on the statutory absorption merger of Sievi Capital into Boreo in accordance with the Merger Plan and approves the Merger Plan.

Immediately prior to the registration of the execution of the Merger, Boreo will effect a share split so that it will issue fourteen (14) new Boreo shares for each share to the shareholders of Boreo without payment in proportion to their existing shareholding. The shareholders of Sievi Capital shall, after the share split, receive as merger consideration 0.4492 new shares in Boreo for each share they hold in Sievi Capital. In case the number of shares received by a shareholder of Sievi Capital as merger consideration is a fractional number, the fractions shall be rounded down to the nearest whole number. Fractional entitlements to new shares of Boreo shall be aggregated and sold in public trading on the Nasdaq Helsinki Ltd and the proceeds shall be distributed to shareholders of Sievi Capital entitled to receive such fractional entitlements in proportion to holding of such fractional entitlements. Any costs related to the sale and distribution of fractional entitlements shall be borne by Boreo.

Based on the number of issued and outstanding shares in Sievi Capital on the date of this notice, a maximum total of 26,089,040 new shares in Boreo would be issued to shareholders of Sievi Capital as merger consideration.

A shareholder of Sievi Capital, who has voted against the Merger in the General Meeting, has the right as referred to in Chapter 16, Section 13 of the Companies Act to demand redemption of his/her/its shares at the General Meeting.

7. Closing of the meeting

B. Documents of the General Meeting

Copies of this notice will be sent by mail to shareholders of the Company whose address is known by the Company. The Merger Plan and this notice, which includes all the proposals for resolutions on the matters on the agenda of the General Meeting, are available on Sievi Capital's website at www.sievicapital.fi/en/annual-general-meetings/egm-2021. Other documents, which according to the Finnish Companies Act shall be kept available for the shareholders, will be available on the above-mentioned website as of 16 November 2021 at the latest. This notice and the other above-mentioned documents will also be available at the General Meeting. Copies of these documents and of this notice will be sent to shareholders upon request. Boreo jointly with Sievi Capital will in addition prepare a Finnish language prospectus which will be published before the General Meeting.

The minutes of the General Meeting will be available on the above-mentioned website as of 30 December 2021 at the latest.

C. Instructions for the participants in the General Meeting

1. Shareholders registered in the shareholders' register

Each shareholder who is registered on the record date of the General Meeting 3 December 2021 in the shareholders' register of the Company held by Euroclear Finland Oy has the right to participate in the 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 who is registered in the shareholders' register of the Company and who wants to participate in the General Meeting, shall register for the meeting no later than on 9 December 2021 at 4:00 p.m. (Finnish time) by giving a prior notice of participation. The notice must be received by the Company before the end of the registration period. Registration for the General Meeting starts on 8 November 2021 at 10:00 a.m. (Finnish time):

- a) through the Company's website at the address www.sievicapital.fi/en/annual-general-meetings/egm-2021

In the electronic registration, a strong identification of the shareholder or his/her legal representative or proxy representative is required with Finnish or Swedish banking codes or a mobile ID.

- b) by email to the address tiina.grondahl@sievicapital.fi; or
- c) by sending a written notification to the address Sievi Capital Plc, EGM / Tiina Gröndahl, Pohjoisesplanadi 33, FI-00100 Helsinki, Finland.

In connection with the registration, a shareholder must state his/her name, personal identification number or business identity code, address, telephone number and the name of a possible assistant, proxy representative or statutory representative and the personal identification number of the proxy representative or statutory representative. When using the proxy representative designated by the Company a shareholder shall notify the identification code for such representative instead of the personal identification number as further instructed in the proxy document referred to in section C.3. below. In addition, a shareholder is requested to confirm whether he/she intends to participate in the meeting at the meeting venue in person or by representative other than the proxy representative designated by the Company. The personal data given to the Company by shareholders is used only in connection with the General Meeting and with the processing of related registrations.

The shareholder, his/her authorized representative or proxy representative shall, if necessary, be able to prove his/her identity and/or right of representation at the General Meeting.

2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares based on which he/she on the General Meeting record date 3 December 2021 would be entitled to be registered in the shareholders' register held by Euroclear Finland Oy. The right to

participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been temporarily registered into the shareholders' register held by Euroclear Finland Oy at the latest by 13 December 2021 at 10:00 a.m. (Finnish time). This constitutes due registration for the General Meeting with respect to nominee registered shares. Changes in shareholding after the General Meeting record date affect neither the right to participate in the General Meeting nor the shareholders' number of votes.

A holder of nominee registered shares is advised to request without delay the necessary instructions regarding registration in the temporary shareholders' register, the issuing of proxy documents and registration in the General Meeting from his/her custodian bank.

The account management organization of the custodian bank shall register a holder of the nominee registered shares, who wants to participate in the General Meeting, into the temporary shareholders' register of the Company at the latest by the time stated above.

3. Proxy representative and powers of attorney

A shareholder who has registered for the meeting may participate in and exercise his/her/its rights at the General Meeting by way of proxy representation.

Due to the prevailing coronavirus situation and in order to reduce the risk of infection, shareholders are advised to primarily participate in the meeting by way of proxy representation arranged by the Company as set out in this section C. 3. or by voting in advance as set out in section C. 4. below.

A shareholder can use the proxy service provided by the Company free of charge and authorize a proxy representative designated by the Company to represent the shareholder in the meeting in accordance with the shareholder's voting instructions. The proxy representative designated by the Company is attorney-at-law Annemari Rosi from Hannes Snellman Attorneys Ltd or a person appointed by her. Detailed instructions for using the proxy service provided by the Company together with the proxy document including voting instructions will be available on the Company's website at www.sievicapital.fi/en/annual-general-meetings/egm-2021 at the latest by 8 November 2021. Further information about the designated proxy representative is available at www.hannessnellman.com/people/all/annemari-rosi/.

A shareholder may also authorize another proxy representative. The proxy representative is required to produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder.

If a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares held at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Possible proxy documents are requested to be delivered primarily as an attachment in connection with registration, or alternatively completed and signed by email to the address tiina.grondahl@sievicapital.fi before the end of the registration period. A proxy representative must be prepared to present the proxy document also at the meeting venue.

4. Advance voting

Due to the prevailing coronavirus situation and in order to reduce the risk of infection, shareholders are advised to participate in the meeting by way of proxy representation arranged by the Company as set out in section C. 3. above or by voting in advance as set out in this section C. 4.

A shareholder who has a Finnish book-entry account may vote in advance on certain items on the agenda of the General Meeting during the time period from 8 November 2021 at 10:00 a.m. (Finnish time) until 9 December 2021 at 4:00 p.m. (Finnish time).

Unless a shareholder voting in advance will be present in the General Meeting in person or by way of proxy representation, the shareholder may not be able to exercise his/her right under the Finnish Companies Act to request information or a vote and if decision proposals regarding certain agenda items have changed after the beginning of the advance voting period, his/her possibility to vote on such item may be restricted. Further, regardless of whether a shareholder has voted in advance or not a redemption demand concerning a shareholder's shares pursuant to Chapter 16, Section 13 of the Finnish Companies Act may only be made at the General Meeting, either in person or by instructing the proxy representative designated by the Company or another proxy representative to make such demand at the General Meeting.

Advance voting can take place:

- a) through the Company's website at the address www.sievicapital.fi/en/annual-general-meetings/egm-2021

In the advance voting, a strong identification of the shareholder or his/her legal representative or proxy representative is required with Finnish or Swedish banking codes or a mobile ID.

- b) By email or mail

Shareholders may send the advance voting form available on the Company's website or corresponding information to Innovatics Oy by email to the address egm@innovatics.fi or by mail to the address Innovatics Oy, Yhtiökokous / Sievi Capital Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.

If a shareholder participates in the General Meeting by submitting advance votes to Innovatics Oy, the submission of the advance votes before the end of the registration and advance voting period constitutes registration for the meeting, provided that the information required for registration and advance voting listed below has been given.

In connection with the advance voting, the requested information, such as the shareholder's name, personal identification number or business identity code, address and telephone number and the name of a possible proxy representative or statutory representative and the personal identification number of the proxy representative or statutory representative, must be given. The personal data given to Sievi Capital or Innovatics Oy by shareholders is used only in connection with the General Meeting and with the processing of related registrations.

The conditions and instructions relating to the electronic advance voting may be found the Company's website at www.sievicapital.fi/en/annual-general-meetings/egm-2021 at the latest by 8 November 2021.

5. Other information

The Company will arrange an opportunity for shareholders who have registered for the meeting to follow the meeting online via a webcast. Detailed instructions on following the webcast can be found on the Company's website at www.sievicapital.fi/en/annual-general-meetings/egm-2021 before the meeting. Shareholders are asked to take into account that following the meeting via webcast is not considered to constitute participation in the General Meeting, and that it is not possible for shareholders to exercise their rights in the General Meeting through the webcast. It is recommended for shareholders to exercise their voting rights in advance or alternatively by proxy representation (instructions above) in addition to following the General Meeting via the webcast.

The Company is offering shareholders the possibility to submit questions concerning matters on the agenda of the General Meeting in advance by email to the address tiina.grondahl@sievicapital.fi by 1 December 2021 at 4:00 p.m. (Finnish time). Such advance questions do not constitute information requests pursuant to Chapter 5, Section 25 of the Finnish Companies Act, but the Company will seek to address the questions on its website at www.sievicapital.fi/en/annual-general-meetings/egm-

2021 by 7 December 2021 and during the General Meeting to the extent possible. Instructions regarding possible redemption demands are available on Company's website at www.sievicapital.fi/en/annual-general-meetings/egm-2021 at the latest by 8 November 2021.

The Company will, at the latest by 8 December 2021 provide shareholders, on the Company's website at www.sievicapital.fi/en/annual-general-meetings/egm-2021, with a presentation regarding the proposed merger. The presentation is not a part of the General Meeting and will be in Finnish with English subtitles.

Pursuant to Chapter 5 Section 25 of the Finnish Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice 2 November 2021, the total number of shares and votes in Sievi Capital is 58,078,895. Sievi Capital holds no treasury shares.

In Helsinki, 2 November 2021

SIEVI CAPITAL PLC
The Board of Directors

Important notice

In a number of jurisdictions, in particular in Australia, Canada, South Africa, Singapore, Japan and the United States, the distribution of this notice may be subject to restrictions imposed by law (such as registration of the relevant offering documents, admission, issuance, qualification and other regulations). In particular, neither the merger consideration nor any other securities referenced in this notice have been registered or will be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or the securities laws of any state of the United States and as such neither the contemplated merger consideration shares nor any other security referenced in this notice may be offered or sold in the United States except pursuant to an applicable exemption from registration under the U.S. Securities Act. There will be no public offering of securities in the United States.

This notice is neither an offer to sell nor the solicitation of an offer to buy any securities and shall not constitute an offer, solicitation or sale in the United States or any other jurisdiction in which such offering, solicitation or sale would be unlawful. Save as required by applicable law or regulation, this notice must not be forwarded, distributed or sent, directly or indirectly, in whole or in part, in or into the United States, or otherwise in or into any jurisdiction where the distribution of these materials would breach any applicable law or regulation, or would require any registration or licensing within such jurisdiction. Failure to comply with the foregoing limitation may result in a violation of the U.S. Securities Act or other applicable securities laws.

It should be noted that certain statements herein which are not historical facts, including, without limitation, those regarding expectations for general economic development and the market situation, expectations for customer industry profitability and investment willingness, expectations for company growth, development and profitability and the realization of synergy benefits and cost savings, and statements preceded by "expects", "estimates", "forecasts" or similar expressions, are forward-looking statements. These statements are based on current decisions and plans and currently known factors. They involve risks and uncertainties that may cause the actual results to materially differ from the results currently expected by the Company.