

Notice to convene Lamor Corporation Plc's Annual General Meeting of Shareholders

Notice is given to the shareholders of Lamor Corporation Plc to the Annual General Meeting of the company to be held on 4 April 2023, commencing at 10.00 a.m. (Eastern European Summer Time) at Kulttuuritalo Grand, at the address Piispankatu 28, 06100 Porvoo, Finland. The reception of shareholders who have registered for the meeting and distribution of ballot papers will start on 9.30 a.m. (Eastern European Summer Time) at the meeting venue.

The meeting is held as a hybrid meeting in accordance with Chapter 5, Section 16, Paragraph 2 of the Finnish Companies Act. As an alternative to attending the Annual General Meeting at the meeting venue, shareholders can also exercise their rights fully during the meeting remotely. Instructions for remote participation are set out in Part C of this notice to the Annual General Meeting.

A. Matters to be discussed at the Annual General Meeting

The Annual General Meeting will discuss the following matters:

- 1. Opening the meeting**
- 2. Calling the meeting to order**
- 3. Election of the 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**

The shareholders who have the right to participate in the Annual General Meeting pursuant to Chapter 5, Sections 6 and 6 a of the Finnish Companies Act will be deemed as shareholders represented at the Annual General Meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Oy and Innovatics Ltd.

6. Presentation of the financial statements, report of the Board of Directors and auditor's report for year 2022

Presentation of the CEO's review.

The financial statements, report of the Board of Directors and the auditor's report are available on the company's website at investors.lamor.com/reports-and-presentations.

7. Adoption of the annual accounts

8. Resolution on the use of the profit shown on the balance sheet and the distribution of dividend

The parent company's distributable funds at the end of the financial year on 31 December 2022 were EUR 35,588,503.10 of which the net profit for the financial year was EUR 1,009,015.30.

The Board of Directors proposes to the Annual General Meeting that no dividend will be paid by the company and that the profit for the financial year 2022 will be entered in the retained earnings.

9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability

10. Advisory decision on the adoption of the Remuneration Report for Governing Bodies

The Board of Directors proposes to the Annual General Meeting that the Remuneration Report of the Governing Bodies for 2022 shall be adopted. The resolution on the Remuneration Report is advisory.

The Remuneration Report is available on the company's website investors.lamor.com/reports-and-presentations.

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

The Shareholders' Nomination Board proposes that the remuneration to the Board members for the following term shall be as follows (2022 remuneration in brackets):

Annual fees

Board members shall be paid the following fixed annual fees:

- for the Chair of the Board EUR 50,000 (50,000)
- for the potential Vice Chair of the Board EUR 45,000 (45,000)
- for a Board member EUR 20,000 (20,000)

Committee fees

In addition to the fixed annual Board fees mentioned above, fixed annual fees for committee work shall be paid as follows:

Audit Committee

- for the Chair EUR 10,000 (10,000)
- for a member EUR 5,000 (5,000)

Remuneration Committee

- for the Chair EUR 5,000 (5,000)
- for a member EUR 2,500 (2,500)

If the Chair of the Audit Committee or the Chair of the Remuneration Committee acts as the Chair or as the Vice Chair of the Board of Directors, no remuneration related to the committee work shall be paid.

Meeting fees

In addition to the fixed annual fees mentioned above, the following meeting fees shall be paid for participation in the Board meetings:

- EUR 1,000 for the Chair and members for each participated Board meeting (in 2022, the members of the Board of Directors were paid EUR 1,000 for a physical meeting and EUR 750 for a remote meeting, whereas no meeting fee was paid to the Chair).
- No separate meeting fee shall be paid for Committee meetings

Travel expenses will be reimbursed in accordance with the company's travel policy and the official decision of the Finnish Tax Administration on tax-exempt allowances.

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

The Shareholders' Nomination Board proposes that the number of the members of the Board of Directors shall be confirmed to be five (5).

13. Election of members of the Board of Directors

The Shareholders' Nomination Board proposes that Nina Ehrnrooth, Fred Larsen, Kaisa Lipponen, Timo Rantanen and Mika Ståhlberg shall be re-elected as Board members.

As regards the selection procedure for the members of the Board of Directors, the Shareholders' Nomination Board recommends that shareholders take a position on the proposal as a whole at the Annual General Meeting to ensure that the proposed Board of Directors as a whole also has the best possible expertise and experience for the company and that the composition of the Board meets other requirements of the Finnish Corporate Governance Code for listed companies.

The Board's term of office will commence at the end of the Annual General Meeting and continue up until the Annual General Meeting 2024 has ended. All Board member candidates have given their consent to be elected.

Additional information about the persons proposed by the Shareholders' Nomination Board and their independence from the company and its significant shareholders is provided on the company's website at investors.lamor.com/governance/board-of-directors.

14. Resolution on the remuneration of auditor

Based on the proposal prepared by the Audit Committee, the Board of Directors proposes that the auditor shall be paid reasonable remuneration in accordance with the invoice approved by the company.

15. Election of auditor

Based on the proposal prepared by the Audit Committee, the Board of Directors proposes that the firm of authorised public accountants Ernst & Young Oy, which has appointed APA Juha Hilmola as responsible auditor, be re-appointed as auditor to serve for a term ending at the end of the next Annual General Meeting. The auditor proposed herein has given its consent for the election.

16. Proposal by the Board of Directors to amend sections 2, 7, 9 and 11 of the articles of association

The Board of Directors proposes to the Annual General Meeting that section 2 ("Line of business") of the Articles of Association would be amended to correspond with Lamor's current business models. According to the proposal, section 2 would in its entirety read as follows:

"2 § Line of business

The company's line of business is soil and water remediation activities and other services related to environmental maintenance, waste treatment and disposal, and material recycling; as well as development, manufacturing, sale and lease of related technologies such as environmental protection equipment, oil spill response equipment, boats and vessels, and activities relating to those, and provision of industry-related consulting and training as well as development of environmental protection programs and financing models, and other environmental protection activities. The company may trade in securities, own and lease real estate as well as mediate raw materials. The company may conduct its business directly and through branches, subsidiaries and associated companies. The company may also establish branches, subsidiaries and associated companies abroad."

The Board of Directors proposes to the Annual General Meeting that section 7 ("Right to represent the company") of the Articles of Association would be amended to read as follows:

"7 § Right to represent the company

Each member of the Board of Directors is entitled to represent the company jointly with the Chair of the Board or the CEO.

The Board of Directors is entitled to decide on granting procuration and representation rights."

The Board of Directors proposes to the Annual General Meeting that the following amendments would be made to section 9 (currently "Notice of a General Meeting of Shareholders") of the Articles of Association:

- Amending the heading of section 9 so that besides the notice of a General Meeting of Shareholders, also the registration for the General Meeting of Shareholders and the venue of the General Meeting of Shareholders would be mentioned in the heading.
- Supplementing section 9 so that the General Meetings of Shareholders shall be held in Porvoo or Helsinki and that instead of a physical meeting venue, the General Meeting of Shareholders may also be held remotely without a meeting venue if the Board of Directors so decides.

According to the proposal, the heading of section 9 would in its entirety read as follows:

"9 § Notice of a General Meeting of Shareholders, registration for the General Meeting of Shareholders, and venue of the General Meeting of Shareholders"

Further, according to the proposal, section 9 would be supplemented as follows, while section 9 would otherwise remain unchanged:

"The General Meetings of Shareholders shall be held in Porvoo or Helsinki. However, the Board of Directors may decide that the General Meeting of Shareholders will be held without a meeting venue so that shareholders fully exercise their decision-making power during the meeting in real time using telecommunication connections and technical means (remote meeting)."

The Board of Directors proposes to the Annual General Meeting that the following amendments would be made to section 11 ("Shares recorded in the book-entry system") of the Articles of Association so that section 11 in its entirety would read as follows:

"The shares of the company are recorded in the book-entry system."

17. Authorisation of the Board of Directors to decide on the issuance of shares

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors 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 2,500,000 shares, which corresponds to approximately 9 per cent of all of the shares of the company at the time of this proposal, 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 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, such as using the shares to develop the company's capital structure, as compensation in connection with possible acquisitions or other corporate transactions, to finance investments or to be used as part of the company's incentive scheme, provided that a directed share issue is in the interest of the company and its shareholders.

The authorisation is valid until the close of next Annual General Meeting, however no longer than until 30 June 2024.

18. Authorisation of the Board of Directors to decide on the acquisition of the company's own shares

The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting authorise the Board of Directors to decide on the acquisition of the company's own shares as follows:

The number of own shares to be repurchased shall not exceed 2,500,000 shares. However, the company together with its subsidiaries cannot at any moment own and/or hold as pledge more than 10 per cent of all the shares in the company. Only the unrestricted equity of the company can be used to repurchase own shares on the basis of the authorisation.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

The Board of Directors decides how own shares will be repurchased and accepted as pledge. Own shares can be repurchased using, inter alia, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase). The shares may be repurchased in one or more tranches.

Own shares can be repurchased, inter alia, to limit the dilutive effects of share issues carried out in connection with possible acquisitions, to develop the company's capital structure, to be transferred in connection with possible acquisitions, to be used in incentive schemes or to be cancelled, provided that the repurchase is in the interest of the company and its shareholders.

The authorisation is valid until the close of next Annual General Meeting, however no longer than until 30 June 2024.

19. Authorisation of the Board of Directors to decide on issuing shares or option rights and other special rights entitling to shares

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to decide on the issuance of shares as well as the issuance of option rights and other special rights entitling to shares pursuant to Chapter 10 of the Finnish Companies Act, as follows:

Under the authorisation, shares, option rights and other special rights entitling to shares may be issued in such a way that the shares to be issued either directly or on the basis of option rights and other special rights under the authorisation shall not exceed 550,000 shares in aggregate, which would correspond to approximately two (2) per cent of all the company's shares at the time of this proposal. The shares, option rights and other special rights entitling to shares may be issued in one or more tranches.

The authorisation can be used to issue shares, option rights and other special rights as part of the management and employee incentive schemes of the company.

The Board of Directors is authorised to resolve on all terms for the issuance of the shares, option rights and special rights entitling to shares. The Board of Directors is authorised to resolve on a directed issue of the shares, option rights and 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 authorisation is valid until the close of next Annual General Meeting, however no longer than until 30 June 2024.

20. Closing the meeting

B. Documents of the General Meeting

The abovementioned proposals of the Board of Directors and the Shareholders' Nomination Board on the agenda of the Annual General Meeting as well as this notice are available to shareholders on Lamor Corporation Plc's website at investors.lamor.com/governance/general-meeting/annual-general-meeting-2023.

Lamor Corporation Plc's annual report 2022, including the financial statements, report of the Board of Directors and the auditor's report and the Remuneration Report is also available on the said website.

The proposed resolutions and other documents mentioned above will also be available for inspection at the Annual General Meeting.

The minutes of the Annual General Meeting will be available on the abovementioned website no later than 18 April 2023.

C. Instructions for meeting participants

1. Shareholder registered in the shareholders' register

Each shareholder, who is registered on 23 March 2023 (record date) in the company's shareholders' register held by Euroclear Finland Oy, 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.

Registration for the Annual General Meeting will begin on 15 March 2023 at 10:00 a.m. (Eastern European Time). A shareholder, who is registered in the shareholders' register of the company and who wants to participate in the Annual General Meeting, must register for the Annual General Meeting no later than on 28 March 2023 by 4:00 p.m. (Eastern European Summer Time) by which time the registrations must be received.

Shareholders may register for the Annual General Meeting by the following means:

- via the website investors.lamor.com/governance/general-meeting/annual-general-meeting-2023

Online registration requires that the shareholders or their statutory representatives or proxy representatives use strong electronic authentication either by Finnish or Swedish bank ID or mobile certificate.

- by e-mail or mail.

A shareholder who registers by mail or email shall send the registration form available on the company's website at investors.lamor.com/governance/general-meeting/annual-general-meeting-2023 no later than on 15 March 2023, 10:00 a.m. (Eastern European Time) or corresponding information to Innovatics Ltd by mail to Innovatics Ltd, Annual General Meeting / Lamor Corporation Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by email at agm@innovatics.fi.

Requested information, such as the name, date of birth or business ID, and contact details of the shareholder, the name and date of birth of any assistant or proxy and whether the shareholder or his/her proxy will attend the Annual General Meeting in person or remotely must be provided in connection with the registration.

The personal data given by the shareholders to the company or Innovatics Ltd will be used only in connection with the Annual General Meeting and with the processing of related necessary registrations.

The shareholder, his/her representative or proxy must be able to prove his/her identity and/or right of representation at the meeting if necessary.

Additional information on the registration is available during the registration period by calling Innovatics Ltd at +358 10 2818 909 on business days between 9:00 a.m. to 12:00 p.m. and 1:00 p.m. to 4:00 p.m. (Eastern European Time or Eastern European Summer Time, as applicable).

2. Holder 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 23 March 2023 would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Oy. Participation in the Annual General Meeting also requires that the shareholder has been registered on the basis of such shares in the temporary shareholders' register held by Euroclear Finland Oy at the latest by 30 March 2023 by 10:00 a.m. (Eastern European Summer Time). In the case of nominee-registered shares, this is considered as 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 nor the number of votes of the shareholder.

A holder of nominee-registered shares is advised to request without delay the necessary instructions from his/her custodian bank regarding the registration in the temporary shareholders' register, the issuing of proxy documents and voting instructions, and registration and remote attendance at the Annual General Meeting. The account management organisation of the custodian bank shall register a holder of nominee-registered shares, who wants to participate in the Annual General Meeting, in the temporary shareholders' register of the company at the latest by the time stated above. Further information is also available on the company's website at investors.lamor.com/governance/general-meeting/annual-general-meeting-2023/ no later than on 15 March 2023, 10:00 a.m. (Eastern European Time).

3. Proxy representatives and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the meeting by way of proxy representation. Proxy representatives must use strong electronic authentication when registering for the meeting online, after which they can register on behalf of the shareholder they represent. Proxy representative of the shareholder shall present a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder. Statutory right of representation may be demonstrated by using the suomi.fi e-Authorizations service available in the electronic registration service.

Model proxy documents and voting instructions are available on the company's website at investors.lamor.com/governance/general-meeting/annual-general-meeting-2023 no later than on 15 March 2023, 10:00 a.m. (Eastern European Time).

Should a shareholder participate in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration.

The possible proxy documents are requested to be delivered primarily as an attachment in connection with the online registration or secondarily by e-mail to agm@innovatics.fi or by mail to Innovatics Ltd, Annual General Meeting / Lamor Corporation Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland before the closing of the registration, by which time the proxy documents must be received. In addition to submitting the proxy documents, the shareholder or his/her proxy shall register for the Annual General Meeting in the manner described above in this notice.

4. Remote participation in the meeting

A shareholder who is entitled to attend a General Meeting, may participate in the meeting and exercise his/her voting rights fully during the meeting not only by attending at the meeting venue but also via a remote access.

In addition to exercising the right to speak, shareholders may ask questions in writing. The General Meeting may, under the conditions laid down in Chapter 5, Section 25 a of the Finnish Companies Act, decide on the principles by which written questions and other interventions may be combined and edited.

A shareholder or proxy who has registered to attend the Annual General Meeting at the meeting venue may change his/her participation to remote participation. There is no need to notify the company of the change separately.

Remote access to the Annual General Meeting will be provided through Inderes Plc's general meeting service on the Videosync platform, which includes video and audio access to the Annual General Meeting. Remote access does not require any paid software or downloads. In addition to an internet connection, participation requires a computer, smartphone or tablet with speakers or headphones for sound and a microphone for oral questions or statements. One of the following browsers is recommended for participation: Chrome, Firefox, Edge, Safari, or Opera. It is advisable to log in to the meeting system well in advance of the meeting.

The participation link and password for remote participation will be sent by e-mail and/or SMS to the e-mail address and/or mobile phone number provided at the time of registration to all those who have registered for the Annual General Meeting no later than the day before the Annual General Meeting. Thus, shareholders who have registered to attend the Annual General Meeting at the venue may also participate in the Annual General Meeting remotely via telecommunication if they so wish.

For more information on the general meeting service, additional instructions for proxies representing more than one shareholder, contact details of the service provider and instructions in case of possible disruptions can be found here: <https://videosync.notion.site/Ohjeita-et-n-osallistuville-osakeomistajille-Inderes-Yhti-kokousratkaisut-ae488811332e49c2b4c990ab62148d53>. A link to test the compatibility of your computer, smartphone or tablet with the network connection can be found here: <https://flik.videosync.fi/katsoja-testi>. It is recommended that you read the detailed participation instructions before the meeting.

5. Other instructions/information

The meeting language is Finnish.

Shareholders who are present at the Annual General Meeting have the right to ask questions about the matters discussed at the meeting in accordance with Chapter 5, Section 25 of the Finnish Companies Act. Shareholders may exercise their right to ask questions during the meeting also in writing. The Annual General Meeting may, under the conditions provided for in Chapter 5, Section 25 a of the Finnish Companies Act, decide on the principles by which questions submitted in writing may be combined and edited. The answers of the company's management to the questions submitted in writing during the meeting will be published on the company's website within two weeks of the meeting. However, the Annual General Meeting may decide that the question must be answered at the meeting.

Changes in the shareholding after the record date of the Annual General Meeting do not affect the right to participate in the Annual General Meeting or the shareholder's voting rights.

On the date of this notice to the Annual General Meeting, as of 14 March 2023, Lamor Corporation Plc has a total of 27,502,424 shares and votes. Of these shares, the company holds 542,450 shares, which are not entitled to vote at the Annual General Meeting.

Porvoo, 14 March 2023
Lamor Corporation Plc
Board of Directors