

**EXTRAORDINARY GENERAL MEETING OF LIFELINE SPAC I PLC ON 23 AUGUST 2024 AT 2 P.M.****TIME:** 23 August 2024 at 2:00 p.m.**PLACE:** Eliel studio at Töölönlahdenkatu 2, FI-00100 Helsinki**PRESENT:** The shareholders set out in the list of votes ([Appendix 1](#)) adopted at the meeting were present or represented at the meeting.

In addition, Chair of the Board of Directors Timo Ahopelto, CEO Tuomo Vähäpassi and CFO Mikko Vesterinen, were present on the part of Lifeline SPAC I Plc ("**Lifeline SPAC I**"). Members of the company's Board of Directors Alain Gabriel Courtines, Caterina Fake, Irena Goldenberg and Petteri Koponen were prevented from attending the meeting, but were available by telephone, if necessary.

In addition, CEO Juha Kokkonen was present on the part of Canatu Oy.

In addition, nominee to the Board of Directors Kai Seikku, the company's responsible auditor, Authorised Public Accountant Jussi Paski, Attorney-at-Law Juha Koponen as the Chair of the General Meeting, LL.M. Akseli Uotila as the secretary of the General Meeting as well as other meeting assistants were present.

**1 OPENING OF THE MEETING**

Timo Ahopelto, Chair of the company's Board of Directors, opened the meeting.

**2 CALLING THE MEETING TO ORDER**

Juha Koponen, Attorney-at-Law, was elected as Chair of the General Meeting, and he called LL.M. Akseli Uotila to act as secretary.

The Chair explained the procedures for discussing the matters on the agenda of the meeting.

It was noted that the meeting was held in Finnish.

It was noted that shareholders who have a Finnish book-entry account had had the opportunity to vote in advance on items 6a to 7 on the agenda of the Extraordinary General Meeting. In addition, custodian banks representing nominee-registered shareholders had also been able to participate in the advance voting on behalf of the shareholders they represented. Proposals for resolution that had been subject to advance voting were deemed to have been presented at the General Meeting without any changes, as set out in the Finnish Companies Act, and it was noted that the advance votes would be included in the voting results if a full count would be carried out.

A total of 73 shareholders representing a total of 9,916,966 shares and votes, of which 7,416,966 were series A shares and 2,500,000 were series B shares, had participated in the advance voting.

It was noted that it had been possible to reliably verify the participation rights of shareholders who had voted in advance and the validity of the counting of the votes.

It was noted that approximately 99,9 per cent of the voting rights registered for the General Meeting had voted in advance and that based on the advance votes, a clear majority of the shares represented at the advance voting was in favour of all proposals included in the notice of the meeting.

It was noted based on the advance votes that if a full counting of votes is not carried out in an agenda item, votes against and abstaining votes will be recorded in the minutes under each agenda item in question. It was further noted that to the extent the summary list included opposing votes that had been presented without any counterproposal under such agenda items where it is not possible to vote against the proposal without presenting a counterproposal, such votes would not be formally acknowledged as opposing votes and would not be recorded under the relevant agenda items.

It was noted that if nothing else was presented in an agenda item and if the votes cast in advance did not indicate otherwise, participants will be deemed to support the proposals made to the General Meeting.

Summary list of the advance votes was attached to the minutes ([Appendix 2](#)).

### **3 ELECTION OF PERSONS TO SCRUTINISE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**

Mikko Vesterinen was elected as the person to scrutinise the minutes and as the supervisor of the counting of the votes.

### **4 RECORDING THE LEGALITY OF THE MEETING**

It was noted that the notice of the meeting had been published on the company's website and as a stock exchange release on 2 August 2024 and that the General Meeting documents had been available on the company's website as of 2 August 2024. It was noted that since the report of the Board of Directors dated 2 August 2024, the company has published 2 stock exchange releases. A list of the published stock exchange releases was attached to the minutes ([Appendix 3](#)).

It was noted that the General Meeting had duly convened in accordance with the provisions of the Articles of Association and the Finnish Companies Act and that, therefore, the meeting was legal and constituted a quorum.

The notice of the meeting was attached to the minutes ([Appendix 4](#)).

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

It was recorded that shareholders who have duly registered for the meeting before the end of the registration period and who have the right to attend the General Meeting under Chapter 5, Sections 6 and 6a of the Finnish Companies Act and who have either voted in advance during the advance voting period or attend the General Meeting at the meeting venue are recorded to have attended the meeting.

A list of shareholders represented at the meeting as at the opening of the meeting and a list of votes ([Appendix 1](#)) were presented, according to which 79 shareholders were represented at the General Meeting, either in person at the meeting venue or by a legal representative or an authorised proxy representative. At the opening of the meeting, a total of 9,921,261 shares and votes, of which 7,421,261 were series A shares and 2,500,000 were series B shares were represented at the meeting.

It was noted that the list of votes would be separately confirmed to correspond to the attendance at the beginning of a possible vote.

## 6 RESOLUTION ON THE APPROVAL OF THE ACQUISITION

It was noted that Lifeline SPAC I and the shareholders and option rights holders of Canatu Oy (“**Canatu**”) have on 5 July 2024 entered into a share exchange agreement whereby Lifeline SPAC I acquires all shares in Canatu (the “**Acquisition**”). The purchase price of the Acquisition will be paid by 21,791,821 new series C shares of Lifeline SPAC I and 1,676,752 new option rights entitling their holders to subscribe for series A shares in Lifeline SPAC I, which implies an equity value of EUR 234.7 million and an estimated enterprise value of EUR 230 million for Canatu. Lifeline SPAC I and the shareholders and option rights holders of Canatu have also agreed on an additional purchase price which may become payable based on the combined company’s future share price (the “**Earn-Out Payments**”). The conditional Earn-Out Payments will be paid in series A shares in Lifeline SPAC I, with the amount of the Earn-Out Payments totalling to maximum of 6,499,831 series A shares. In addition, option rights holders of Canatu (the “**Option Rights Holders**”) will receive a maximum of 500,074 option rights entitling their holders to subscribe for series A shares that may vest depending on the combined company’s future share price.

The company’s CEO Tuomo Vähäpassi and the future CEO of the combined company Juha Kokkonen presented to the meeting the combined company to be formed through the Acquisition as described in the company’s stock exchange release published on 5 July 2024.

It was noted that the Acquisition will constitute a business combination as set out in the SPAC rules in the Nasdaq Nordic Main Market Rulebook for Issuers of Shares (a so-called de-SPAC), and Lifeline SPAC I has initiated a listing process at Nasdaq Helsinki Ltd (“**Nasdaq Helsinki**”) to list the combined company on Nasdaq First North Growth Market Finland maintained by Nasdaq Helsinki. It was further noted that a Finnish-language company description dated 2

August 2024 has been prepared for the listing of the combined company, which has been reviewed by Nasdaq Helsinki. The Finnish-language company description and the English-language translation of the company description have been available on the company's website since 5 August 2024. In accordance with Nasdaq Helsinki's rules regarding SPACs, the independent members of Lifeline SPAC I's Board of Directors have unanimously decided to recommend to Lifeline SPAC I's shareholders the approval of the Acquisition.

It was also noted that the proposed resolutions of the Board of Directors under agenda items 6a to 6i form an entirety, which means that agenda items 6b to 6i will not be handled at the Extraordinary General Meeting if the Extraordinary General Meeting resolves to reject the proposal under agenda item 6a. The items 6a to 6i will be either approved in their entirety (with possible amendments to specific items) or not at all and will require a qualified majority for the approval.

## **6A RESOLUTION ON THE APPROVAL OF THE ACQUISITION OF CANATU**

It was noted that the Board of Directors had proposed that the Extraordinary General Meeting approves the Acquisition of Canatu.

It was noted that holders of Lifeline SPAC I's series A shares who wish to request redemption of their series A shares must vote against this agenda item 6a.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to approve the Acquisition of Canatu.

It was recorded that, under this agenda item, there were no opposing votes and therefore no shareholder can request the redemption of their series A shares according to Article 5 of the company's Articles of Association.

## **6B AUTHORISING THE BOARD OF DIRECTORS TO RESOLVE ON THE ISSUANCE OF NEW SHARES AS CONSIDERATION SHARES TO THE SHAREHOLDERS OF CANATU AS WELL AS ON THE ISSUANCE OF SPECIAL RIGHTS (OPTION RIGHTS) ENTITLING TO SHARES TO THE OPTION RIGHTS HOLDERS OF CANATU**

It was noted that the Board of Directors had proposed that the Board of Directors be authorised to resolve on the issuance of new series C shares and new option rights entitling their holders to subscribe for series A shares as referred to in Chapter 10, Section 1 of the Finnish Companies Act (624/2006, as amended, the "**Finnish Companies Act**") as consideration in the Acquisition as well as on the issuance of new series A shares in one or several parts as a potential additional purchase price to the shareholders of Canatu and new option rights in one or several parts entitling their holders to subscribe for series A shares as referred to in Chapter 10, Section 1 of the Finnish Companies Act to the option rights holders of Canatu. Based on the authorisation, a maximum of 21,791,821 new series C shares may be resolved to be issued and a maximum of 8,676,657 new series A shares may be resolved to be issued either through the issuance of either shares or option rights. The Board of Directors is authorised to decide on

all other matters related to the issuance of shares and option rights. Shares and option rights entitling to shares may be issued in deviation from the shareholders' pre-emptive rights within the limits set by law.

The authorisation had been proposed to remain valid until 30 June 2029. For the avoidance of doubt, the authorisation will not replace or revoke any previous unused authorisations of the Board of Directors.

The General Meeting resolved to authorise the Board of Directors to resolve on the directed share issue and issuance of option rights entitling to shares in accordance with the proposal of the Board of Directors.

## 6C RESOLUTION ON THE AMENDMENT OF ARTICLE 5 OF THE ARTICLES OF ASSOCIATION

It was noted that the Board of Directors had proposed to the Extraordinary General Meeting that the last paragraph of Article 5 (redemption of series A shares) of the Articles of Association be amended so that the shares would be redeemed within 3 months from the day of the Extraordinary General Meeting approving the Acquisition. The purpose of the amendment is to enable the expedited redemption of shares.

The relevant article of the Articles of Association reads as follows in its amended form:

*"The series A shares defined in the Articles of Association are redeemable shares in accordance with the Finnish Companies Act. The following terms and conditions are applied to the redemption of these shares:*

*Shareholders of series A shares who vote against the Acquisition or Acquisitions referred to in Article 3 at a General Meeting have the right to request that their shares be redeemed. The redemption right is subject to the Acquisition being approved and completed in accordance with applicable regulations and that the shareholder has notified the company's Board of Directors that they wish to have their shares redeemed during 10 banking days from and including the day of the General Meeting approving the Acquisition. The request shall be made in writing in the manner and on the form provided by the company and shall state the number of shares requested to be redeemed.*

*Only those series A shares, for which the shareholder requesting redemption has been registered as the holder in the shareholder register of the company kept in the book-entry accounts system no later than by the due date, referred to in Chapter 5, Section 6 a of the Finnish Companies Act, of a General Meeting convened to approve the Acquisition, can be redeemed.*

*The redemption price of a share is the price at which the shareholder has subscribed for the share. The redemption price is paid in cash in the schedule determined by the Board of Directors.*

*When the company redeems series A shares, a General Meeting shall decide on the redemption of shares unless a General Meeting has authorised the Board of Directors to decide on the redemption of shares and subject to redemption being able to be consummated by using the company's unrestricted equity.*

*The redemption of series A shares shall be consummated primarily by using unrestricted equity and, insofar as there is no unrestricted equity to be used for the redemption of shares, with restricted equity. If restricted equity is used for redemption, the redemption of shares is subject to approval of the company's creditors in accordance with the Finnish Companies Act.*

*The shares of a shareholder of series A shares may be redeemed in accordance with the above only if the shareholder confirms, according to the redemption request form provided by the company, that the shareholder is not included in the group of persons prevented from requesting redemption pursuant to the applicable rules of Nasdaq Helsinki and if the redemption can take place in accordance with Chapter 13 of the Finnish Companies Act governing the distribution of assets.*

*After the Board of Directors has determined that the request of redemption of shares fulfils the preconditions under these Articles of Association, the Finnish Companies Act as well as other applicable laws and rules of Nasdaq Helsinki, the company shall carry out the redemption of shares within 3 months from the General Meeting's approval of the Acquisition. If such day for redemption is not a banking day, redemption shall be carried out on the banking day immediately following such day. The redemption price shall be paid using primarily the company's invested unrestricted equity. No interest shall be paid on the redemption price."*

The amended Articles of Association would be in force until the completion of the Acquisition, after which the new Articles of Association of the combined company to be resolved on under agenda item 6d below would enter into force.

The General Meeting resolved to amend the Articles of Association of the company until the completion of the Acquisition in accordance with the proposal of the Board of Directors.

## **6D RESOLUTION ON THE AMENDMENT OF THE ARTICLES OF ASSOCIATION THAT WILL ENTER INTO FORCE AFTER THE COMPLETION OF THE ACQUISITION**

It was noted that the Board of Directors had proposed that, upon the completion of the Acquisition, the Articles of Association of the company be amended in full in accordance with the appendix ([Appendix 5](#)), conditional on the completion of the Acquisition.

The most significant amendments include:

- changes to the company name and line of business;
- removal of redemption of series A shares;
- introduction of a new share series C, including conversion clause from series C shares to series A shares;
- removal of liquidation clause; and

- removal of any references relating to the business acquisition.

The amended Articles of Association would enter into force after the completion of the Acquisition.

The General Meeting resolved to amend the Articles of Association of the company after the completion of the Acquisition in accordance with the proposal of the Board of Directors provided in Appendix 5. The amended Articles of Association will enter into force immediately after the completion of the Acquisition

## **6E AUTHORISING THE BOARD OF DIRECTORS TO RESOLVE ON THE REDEMPTION OF THE COMPANY'S OWN SHARES**

It was noted that in accordance with Lifeline SPAC I's Articles of Association, shareholders of series A shares who vote against the Acquisition at a General Meeting have the right to request that their shares be redeemed.

It was noted that the Board of Directors had proposed that the Board of Directors be authorised to resolve on the redemption of a maximum of 3,333,333 series A shares in one or several parts in order to carry out the redemptions of series A shares as referred to in the company's Articles of Association. However, a decision to redeem shares may not be made so that the treasury shares in the possession of the company and its subsidiaries would exceed one tenth of all shares. The redemption price is EUR 10.00 per series A share. The redemption price will be paid in cash in the schedule determined by the Board of Directors.

The authorisation had been proposed to remain valid until 31 March 2025. For the avoidance of doubt, the authorisation will not replace or revoke any previous unused authorisations of the Board of Directors.

The General Meeting resolved to authorise the Board of Directors to resolve on the redemption of the company's own shares in accordance with the proposal of the Board of Directors.

Under this agenda item, 62 opposing votes cast by shareholders who had voted in advance were recorded.

## **6F AUTHORISING THE BOARD OF DIRECTORS TO RESOLVE ON THE ISSUANCE OF SHARES AND SPECIAL RIGHTS ENTITLING TO SHARES FOR THE IMPLEMENTATION OF INCENTIVE PROGRAMS**

It was noted that the Board of Directors had proposed that the Board of Directors be authorised to resolve on the issuance of shares and special rights entitling to series A shares as referred to in Chapter 10, Section 1 of the Finnish Companies Act in one or several parts, either against payment or without payment.

The aggregate number of series A shares to be received based on shares and special rights may not exceed 2,225,428 series A shares.

The authorisation may be exercised to implement incentive programs, including a new share-based long-term incentive programme. The new performance share plan 2024–2028 is intended to be established in autumn 2024 for the entire personnel of the company and its subsidiaries, and any incentives potentially payable under the programme will be based on the total shareholder return of the series A share as determined by the Board of Directors. The authorisation may be used so that the shares and special rights would be issued directly to the employees, management and CEOs of the company and its subsidiaries or to a holding company established separately for the implementation of incentive programs. The Board of Directors is authorised to decide on all other matters related to the issuance of special rights entitling to shares, including the right to deviate from the pre-emptive right of shareholders.

The Board of Directors had proposed that the authorisation would remain valid until the closing of the next Annual General Meeting, but no longer than until 30 June 2025. For the avoidance of doubt, the authorisation will not replace or revoke any previous unused authorisations of the Board of Directors.

The General Meeting resolved to authorise the Board of Directors to resolve on the issuance of shares and special rights entitling to shares in accordance with the proposal of the Board of Directors.

## **6G RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that the Board of Directors had proposed that at the completion of the Acquisition, conditionally on the completion, the members of the Board of Directors of Lifeline SPAC I would be paid annual remuneration as follows: EUR 80,000 for the Chairman of the Board, EUR 48,000 for the Vice Chairman of the Board and EUR 44,000 for each ordinary member of the Board.

It was also noted that the annual remuneration will be paid to the Board members in proportion to the length of their term, so that for each month commencing until the next Annual General Meeting, an amount equal to the annual remuneration divided by twelve (12) shall accrue. The possibility of partially paying the annual remuneration of the Board members in company shares or establishing a share-based incentive program for the Board members will be reviewed by the next Annual General Meeting.

It was also noted that the Board of Directors had proposed that the travel expenses and other costs of the members of the Board of Directors directly related to board work are paid in accordance with the company's policy in force from time to time and that each member of the Board of Directors is paid a separate travel fee of EUR 1,000 in addition to travel expenses for meetings held outside their country of residence.

The General Meeting resolved on the remuneration of the Board of Directors in accordance with the proposal of the Board of Directors.



Under this agenda item, 20,000 opposing votes and 425,967 abstaining votes cast by shareholders who had voted in advance were recorded.

## **6H RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that the Board of Directors had proposed that at the completion of the Acquisition, conditionally on the completion, the number of members of the Board of Directors of Lifeline SPAC I would be seven. In accordance with the company's Articles of Association, Lifeline SPAC I's sponsors have the right to appoint two Board members, and the General Meeting appoints the other five Board members.

The General Meeting resolved that the number of members of the Board of Directors of Lifeline SPAC I shall be seven in accordance with the proposal of the Board of Directors.

## **6I ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that pursuant to the company's Articles of Association, the sponsors have the right upon written notice to the company to appoint two sponsor representatives to the company's Board of Directors. The company has received a written notice from the sponsors pursuant to which Timo Ahopelto and Tuomo Vähäpassi will act as the sponsor representatives in the company's Board of Directors. Pursuant to the Articles of Association, the General Meeting appoints the other Board members.

It was noted that the Board of Directors had proposed that the General Meeting would, if the Acquisition is completed, elect Ari Ahola, Anthony Cannestra, Thomas P. Lantzsch, Scott Sears and Kai Seikku as new members of the Board of Directors until the next Annual General Meeting.

It was noted that the Board member nominees had given their consent to the election.

The term of the current members of the Board of Directors would continue until the completion of the Acquisition or until the end of the next Annual General Meeting, whichever occurs first.

The General Meeting resolved, conditional upon the completion of the Acquisition, to appoint Ari Ahola, Anthony Cannestra, Thomas P. Lantzsch, Scott Sears and Kai Seikku as members of the Board of Directors for a term of office beginning on the completion of the Acquisition and expiring at the end of the next Annual General Meeting after the election. The term of office of the current members of the Board of Directors who do not continue on the Board will continue until the completion of the Acquisition or until the end of the next Annual General Meeting, whichever occurs first.

## **7 THE ESTABLISHMENT OF THE SHAREHOLDERS' NOMINATION BOARD**

It was noted that the Board of Directors had proposed that a Shareholders' Nomination Board be established for the company and that its Charter be adopted.

According to the proposal, the Shareholders' Nomination Board of the company would be responsible for preparing proposals to the annual general meeting, and if necessary, to the extraordinary general meeting, on the number, election and remuneration of the members of the Board of Directors. The Shareholders' Nomination Board must ensure that the Board of Directors and its members have sufficient expertise, competence and experience to meet the needs of the company.

The Shareholders' Nomination Board would consist of four members, representing the four largest shareholders. Each of the four largest shareholders would be entitled to appoint one member to the Shareholders' Nomination Board. The number of votes held by each shareholder of all shares are determined based on the shareholders' register as per the situation on the first banking day of October each year. The Chair of the Board of Directors will request each of the four largest shareholders to each appoint one member to the Shareholders' Nomination Board by the last day of November each year.

In addition, shares that are included in a shareholder's holdings and proportion of voting rights calculated in accordance with Chapter 9, Sections 5 and 6 of the Finnish Securities Markets Act and nominee-registered shares are considered in the determination of the largest shareholders, if they make such request and notify their shareholdings to the Board of Directors in writing by 30 September each year. The request must include sufficient evidence of title to the nominee-registered shares or of the obligation to take holdings into account under the Finnish Securities Markets Act. If a shareholder does not wish to use its right of appointment, the right will be transferred to the next largest shareholder that would otherwise not have the right of appointment.

The Chair of the Board of Directors would convene the first meeting of each term of office of the Shareholders' Nomination Board, and the representative of the largest shareholder would be appointed as the Chair of the Shareholders' Nomination Board, unless the members of the Shareholders' Nomination Board unanimously decided otherwise. In the event that the representative of the largest shareholder also serves as the Chair of the company's Board of Directors, they cannot be appointed as the Chair of the Shareholders' Nomination Board, but they can serve as a member thereof as a representative of the shareholder. The Chair of the Board of Directors participates in the work of the Shareholders' Nomination Board as an expert without having a right to participate in the decision-making of the Shareholders' Nomination Board.

The Shareholders' Nomination Board would be established until further notice, i.e., until the general meeting decides otherwise. The term of office of the members of the Nomination Board expires annually upon the appointment of new members of the Shareholders' Nomination Board. The members of the Shareholders' Nomination Board will not receive any compensation for acting as a member thereof. The members will be compensated for their travel costs in accordance with the company's travel policy. In order to carry out its duties and where necessary, the Shareholders' Nomination Board may, at costs approved by the company, retain the services of external experts.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to establish a Shareholders' Nomination Board and to adopt the Charter of the Shareholder's Nomination Board, the key content of which was presented to the general meeting.

## **8 CLOSING OF THE MEETING**

The Chair noted that all items on the agenda had been considered, thanked the participants and stated that the minutes of the meeting will be available on the company's website on 6 September 2024 at the latest.

It was recorded that all resolutions made at the General Meeting were supported by all shareholders present at the meeting, unless otherwise mentioned in the minutes.

The Chair closed the meeting at 3:41 p.m.

**Chair of the Extraordinary General Meeting:**Name: [See original minutes for signatures]  
Juha Koponen**In fidem:**Name: [See original minutes for signatures]  
Akseli Uotila**The minutes scrutinised and approved:**Name: [See original minutes for signatures]  
Mikko Vesterinen**Appendices**

<b>Appendix 1</b>	Attendance status and list of votes
<b>Appendix 2</b>	Summary of the advance votes
<b>Appendix 3</b>	List of Lifeline SPAC I Plc's stock exchange releases after the Board of Directors' report dated 2 August 2024
<b>Appendix 4</b>	Notice to the General Meeting
<b>Appendix 5</b>	Articles of Association entering into force after the completion of the Acquisition