

NOTICE OF HONKARAKENNE OYJ'S ANNUAL GENERAL MEETING

The shareholders of Honkarakenne Oyj are hereby given notice of the Annual General Meeting to be held on Thursday, 18 April 2024 at 2.00 p.m. in Honkarakenne's Tuusula office at Lahdentie 870, Tuusula, Finland. Reception of those who have registered for the meeting and the distribution of voting papers will begin at 1:30 p.m. Coffee will be served at the meeting.

MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING

The following matters will be considered at the Annual General Meeting:

1. Opening of the meeting
2. Calling the meeting to order
3. Election of persons to scrutinise the minutes and supervise the counting of votes
4. Recording the legality of the meeting
5. Recording attendance of the meeting and adopting the list of votes
6. Presentation of the financial statements, the report of the Board of Directors and the auditor's report for 2023
 - Presentation of the CEO's review
7. Adoption of the financial statements
8. Consideration of the result recorded in the balance sheet and decision on the payment of dividends and repayment of capital

The Board of Directors proposes to the Annual General Meeting that no dividend be paid for the financial year ended 31 December 2023 and that retained earnings be held in unrestricted equity. In addition, the Board of Directors proposes that a repayment of capital of EUR 0.09 per share to be distributed from the invested unrestricted equity fund as distribution of funds to shareholders. The repayment of capital will be paid to shareholders who, on the record date of the repayment of capital, 22 April 2024, are registered in the company's shareholders' register maintained by Euroclear Finland Ltd. The payment date for the repayment of capital is 29 April 2024.

9. Discharge from liability of the members of the Board of Directors and the CEO's

10. Consideration of the Remuneration Report

Consideration of the Remuneration Report, approved by the Board of Directors, for the company's governing bodies. The Remuneration Report will be available from 22 March 2024 on the company's website:

https://investors.honka.com/en/investors/corporate_governance/annual_general_meeting2024

11. Handling of the remuneration policy for governing bodies

The remuneration policy for governing bodies will be available at latest from 28 March 2024 on the company's website:

https://investors.honka.com/en/investors/corporate_governance/annual_general_meeting2024

12. Decision on remuneration of Board members

The Board of Directors proposes to the AGM that Board members be paid EUR 2,000 a month and the Chairman EUR 3,500 a month in remuneration. If the Board of Directors establishes committees from among its members, it is proposed that, in addition to the monthly remuneration, committee members be paid EUR 500 per committee meeting. It is further proposed that members' travel and accommodation expenses be reimbursed against a receipt.

13. Decision on the number of members of the Board of Directors

The shareholders' nomination committee proposes that five members be elected to the Board of Directors.

14. Election of members of the Board of Directors

The shareholders' nomination committee proposes that the current members of the Board of Directors Arto Halonen, Timo Kohtamäki, Maria Ristola, Kari Saarelainen and Antti Tiitola be re-elected as board members.

Further information on the current members of the Board of Directors is available on the company's website <https://honka.com/en/investor-relations/board-of-directors/>.

15. Decision on auditor's fee

The Board of Directors proposes to the Annual General Meeting that the auditor be paid a fee in accordance with a reasonable invoice presented by the auditor.

16. Election of auditor

The Board of Directors proposes to the Annual General Meeting that the audit firm, Ernst & Young Oy, be re-elected as the company's auditor, who has announced that as a new principal auditor will be Osmo Valovirta APA.

17. Authorising the Board of Directors to decide on the repurchase 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 repurchase of a maximum of 400,000 own class B shares with funds from unrestricted equity. The Board of Directors shall decide on how the shares will be repurchased. The company's own shares may be repurchased other than in proportion to the shares held by shareholders. The authorisation also includes the repurchase of shares in public trading on NASDAQ OMX Helsinki Ltd in accordance with its rules and guidelines and those of Euroclear Finland Ltd, or through a purchase offer to shareholders. Shares may be repurchased to develop the company's capital structure, for financing or implementing acquisitions or other corporate arrangements, to implement the company's share-based incentive programmes, or to otherwise be conveyed or annulled. Acquisition of shares shall be based on the market price of the share in public trading, so that the minimum price of the shares to be acquired is the lowest market price quoted in public trading, while the maximum price, respectively, the highest market price quoted in public trading during the period of validity of the authorisation. The authorisation includes the right to accept the company's own class B shares as a pledge. The Board of Directors shall decide on all other matters related to the repurchase of the company's own shares. However, the authorisation shall be valid until the next Annual General Meeting but expire on 30 June 2025 at the latest.

18. Authorising the Board of Directors to decide on a share issue and special rights entitling to shares
The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting authorise the Board of Directors to decide on a share issue, either against payment or free of charge, and the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Limited Liability Companies Act, or a combination of all or some of the above in one or more instalments, subject to the following conditions:

- Pursuant to the authorisation, the Board of Directors may issue new shares and/or dispose of a maximum of 1,500,000 of the old class B held by the company, including those shares that may be issued under special rights.
- The share issue may also be made to the company itself within the limits laid down by law.
- The authorisation entitles shareholders to deviate from the shareholders' pre-emptive right to subscribe for new shares (directed share issue) under the conditions laid down by law.
- The authorisation may be used to carry out acquisitions or other business arrangements within the company, in order to finance investments, improve the company's financial structure, as part of the implementation of the company's incentive scheme, or for other purposes determined by the Board of Directors.
- The authorisation includes the right to decide how the subscription price is recognised in the company's balance sheet. The subscription price may be paid not only in cash but also in whole or in part through other assets (contributions in kind) or by using receivables — payable to the subscriber by the company — to offset the subscription price. The Board of Directors has the right to decide on other matters relating to share issues and the issuance of special rights entitling to shares.
- However, the authorisation shall be valid until the next Annual General Meeting and expire on 30 June 2025 at the latest.

19. Closing of the meeting

ANNUAL GENERAL MEETING DOCUMENTS

The above-mentioned proposals of the Board of Directors on the agenda of the Annual General Meeting and this notice of meeting are available on Honkarakenne Oyj's website:

https://investors.honka.com/en/investors/corporate_governance/annual_general_meeting2024.

Honkarakenne Oyj's financial statements, the report of the Board of Directors and auditor's report and remuneration report and remuneration policy are available on the company's website:

https://investors.honka.com/en/investors/corporate_governance/annual_general_meeting2024 latest three weeks before Annual General Meeting.

The Board of Directors' proposals, financial statements and remuneration policy presented to the Annual General Meeting will also be available at the Annual General Meeting, and copies of them and of this notice of meeting will be sent to shareholders upon request. The minutes of the Annual General Meeting will be available on the company's website no later than 2 May 2024.

INSTRUCTIONS FOR THOSE ATTENDING THE AGM:

RIGHT TO PARTICIPATE AND REGISTRATION

A shareholder who is on the record date of the Annual General Meeting on 8 April 2024, included on the company's shareholder register maintained by Euroclear Finland Ltd has the right to participate in the Annual General Meeting. A shareholder whose shares are registered in his/her personal Finnish book-entry account is automatically registered in the list of the company's shareholders.

A shareholder who wishes to attend the Annual General Meeting must notify the company of their intention to do so no later than 4 p.m. on 12 April 2024. Shareholders can register to attend the Annual General Meeting by email to ilmoittautuminen@honka.com or by post to Honkarakenne Oyj, The Annual General Meeting, PL 31, 04401 Järvenpää.

When registering, shareholders must provide their name, address, telephone number and the name of any assistant or proxy representative, and sufficient documentation for confirming the identity of the proxy representative. Personal data disclosed by shareholders to Honkarakenne Oyj will only be used in connection with the Annual General Meeting and processing of the related registrations. The registration letter or message must be received before the end of the registration period.

USE OF A PROXY AND AUTHORISATIONS

Shareholders may participate in the Annual General Meeting and exercise their rights therein through a proxy representative.

The proxy representative of a shareholder must present a dated letter of proxy or otherwise reliably demonstrate that he or she is entitled to represent the shareholder. If a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder on the basis of shares held in different book-entry accounts, the shares on the basis of which each proxy representative represents the shareholder must be disclosed when registering to attend the meeting.

Possible proxy documents should be delivered in originals to the above-mentioned address before the end the registration period.

NOMINEE SHAREHOLDERS

Nominee shareholders are advised to request the necessary instructions in good time from their custodian bank concerning registration in the shareholders' register, issuance of letters of proxy, and registration for the Annual General Meeting.

The account manager of the custodian bank must provide notification of any nominee shareholder who wishes to participate in the Annual General Meeting, for entry in the company's temporary shareholders' register, no later than 10.00 a.m. on 15 April 2024, provided that the shareholder was entitled by the same shares to be entered in the shareholders' register of the company on the AGM's record date of 8 April 2024. Temporary registration of a nominee shareholder in the company's shareholders' register shall be deemed registration for the Annual General Meeting. Further details are available on the company's website:

https://investors.honka.com/en/investors/corporate_governance/annual_general_meeting2024.

OTHER INFORMATION

The meeting language is Finnish.

The shareholder present at the Annual General Meeting has the right to ask questions about the matters discussed at the meeting in accordance with Chapter 5, Section 25 of the Limited Liability Companies Act.

Changes in share ownership after the record date of the Annual General Meeting do not affect the right to participate in the General Meeting or the shareholder's number of votes.

On the date of this notice of AGM, Honkarakenne Oyj has a total of 5,911,323 class B shares, representing 5,911,323 votes, and 300,096 series A shares, representing 6,001,920 votes, i.e. a total of 6,211,419 shares and 11,913,243 votes.

Tuusula, 22 March 2024

HONKARAKENNE OYJ

Board of Directors

FOR MORE INFORMATION:

Marko Saarelainen, CEO, tel. +358 40 542 0254, marko.saarelainen@honka.com or
Maarit Jylhä, CFO, tel. +358 40 594 4099, maarit.jylha@honka.com

DISTRIBUTION

NASDAQ OMX Helsinki Oy

Main media

Financial supervision

www.honka.com

Honkarakenne Oyj manufactures high-quality, healthy and ecological log homes, holiday homes and public buildings under its Honka® brand from renewable, certified solid wood. The company has delivered 85,000 buildings to over 50 countries. House kits are manufactured in Finland, the company's own factory is located in Karstula. In 2023, Honkarakenne Group's net sales were EUR 46.3 million, of which exports accounted for 31%. www.honka.com