

Notice of the Annual General Meeting of Rapala VMC Corporation

The shareholders of Rapala VMC Corporation (“**Rapala VMC**” or the “**Company**”) are invited to the Annual General Meeting, which will be held on Thursday 8 May 2025 at 10:00 a.m. (EET).

The meeting will be held as a remote meeting in accordance with Chapter 5, Section 16, Subsection 3 of the Finnish Companies Act, in which shareholders fully exercise their decision-making powers by the use of telecommunications and technical means during the meeting in real time. Instructions on participation are provided in section C of this notice. The language of the Annual General Meeting is Finnish.

The shareholders may also exercise their voting rights by voting in advance. Instructions on advance voting are provided in section C. 6. of this notice.

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 scrutinise 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. Presentation of the Financial Statements, the Consolidated Financial Statements, the Report of the Board of Directors, the Auditor’s Report and the Assurance Report on the Sustainability Reporting for the year 2024**

Presentation of the CEO’s review.

- 7. Adoption of the Financial Statements**
- 8. Resolution on the use of the profit shown on the balance sheet and the distribution of dividend**

On 31 December 2024, the Company’s distributable equity totalled EUR 25,433,232 of which the net profit for the year 2024 was EUR 432,128.

The Board of Directors proposes to the Annual General Meeting that no dividend be paid based on the balance sheet to be adopted for the financial year which ended 31 December 2024 and the profit be retained and carried further in the Company’s unrestricted equity.

- 9. Resolution on the discharge of the members of the Board of Directors, the CEO and the deputy CEO from liability for the financial year 2024**
- 10. Consideration of the Remuneration Report for Governing Bodies**
- 11. Resolution on the remuneration of the members of the Board of Directors**

Shareholders representing approximately 43.24 per cent of the shares and votes in the Company propose to the Annual General Meeting that the annual remuneration to the members of the Board of Directors remain unchanged and the members be paid as follows: EUR 70,000 for the Chairman and EUR 25,000 for other members of the Board of Directors. It is proposed that Board members be paid EUR 1,000 per meeting for attendance at meetings of the Board and its committees. Board

members' remuneration will not be paid to Board members who have an employment or service contract with the Company.

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

Shareholders representing approximately 43.24 per cent of the shares and votes in the Company propose to the Annual General Meeting that the number of members of the Board of Directors be six (6).

13. Election of members of the Board of Directors

Shareholders representing approximately 43.24 per cent of the shares and votes in the Company propose to the Annual General Meeting that the current board members Emmanuel Viellard, Julia Aubertin, Vesa Luhtanen, Alexander Rosenlew, Pascal Lebard and Johan Berg be re-elected for a term that will continue until the end of the next Annual General Meeting.

The composition of the board of directors will be considered as a whole.

Further information on the proposed members and their independence is available on the Company's corporate website at

https://investors.rapalavmc.com/en/investors/corporate_governance/board_of_directors.

14. Resolution on the remuneration of the auditor

The Board of Directors proposes to the Annual General Meeting that the remuneration of the auditor be paid according to the invoice approved by the Company.

15. Election of the auditor

The Board of Directors proposes to the Annual General Meeting that Authorised Public Accountants Firm Deloitte Ltd, which has informed the Company that Jenny Lindvall, APA, will serve as the responsible auditor, be elected as the Company's auditor for a term that will continue until the end of the next Annual General Meeting.

16. Resolution on the remuneration of the sustainability reporting assurer

The Board of Directors proposes to the Annual General Meeting that the remuneration of the sustainability reporting assurer be paid according to the invoice approved by the Company.

17. Election of the sustainability reporting assurer

During the financial year 2024, the Company's auditor, Authorised Sustainability Audit Firm Deloitte Ltd, acted as the Company's sustainability reporting assurer in accordance with the transitional provision of the Act Amending the Finnish Companies Act (1252/2023).

The Board of Directors proposes to the Annual General Meeting that Deloitte Ltd, Authorised Sustainability Audit Firm, be re-elected as the Company's sustainability reporting assurer. Deloitte Ltd has notified that Jenny Lindvall, ASA, will serve as the responsible sustainability auditor.

The term of the sustainability reporting assurer will continue until the end of the next Annual General Meeting.

18. Authorising the Board of Directors to resolve on the issuance of shares as well as the issuance of options and other special rights entitling to shares

The Board of Directors proposes to the Annual General Meeting that the Board be authorised to resolve on one or several share issues and the issue of option rights and other special rights entitling

to shares as defined in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act as follows:

The total maximum number of shares to be issued under the authorisation shall be 3,900,000 shares corresponding to 10.00 per cent of all current shares in the Company as at the date of this notice. The maximum number above concerns the share issue and the issue of option rights and other special rights entitling to shares. The authorisation can also be used for incentive arrangements for the management and key personnel; however, no more than 900,000 shares in total may be granted for this purpose.

The share issue may either be made against payment or without payment. The authorisation entitles the Board of Directors to issue the shares or option rights and other special rights otherwise than in proportion to the shareholdings of the shareholders (directed share issue) if the Company has a weighty financial reason to do so. The directed share issue may be without payment only if the Company has an especially weighty financial reason to do so and the interests of all the Company's shareholders are taken into consideration. The Board would be authorised to resolve on all terms and conditions of share issues and option rights and the issue of other special rights entitling to shares. The authorisation covers both the issuance of new shares and the transfer of the Company's own shares.

The Board of Directors proposes that the authorisation be valid until 30 June 2026. This authorisation will cancel the authorisation to resolve on the issuance of shares and special rights granted to the Board of Directors by the Annual General Meeting of 18 April 2024.

19. Authorising the Board of Directors to resolve on the repurchase of the Company's own shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorised to resolve, in one or several instalments, on the repurchase of a maximum of 2,000,000 of the Company's own shares. The proposed maximum number of shares corresponds to approximately 5.13 per cent of the Company's total number of shares as at the date of this notice convening the Annual General Meeting.

The shares would be repurchased using the Company's unrestricted equity, and thus, the repurchases will reduce funds available for distribution. The shares can be repurchased for developing the Company's capital structure, for financing or carrying out corporate acquisitions or other business arrangements, to be used as a part of the Company's remuneration or incentive plan or to be otherwise transferred further or cancelled, for example.

In accordance with the resolution of the Board of Directors, the shares can also be repurchased otherwise than in proportion to the existing shareholdings of the shareholders as directed repurchases. The shares are repurchased at the market price of the shares quoted on the trading venues where the Company's shares are subject to public trading or at the price otherwise established on the market at the time of the repurchase. The Board of Directors is authorised to resolve on all other matters related to the repurchase of the Company's own shares, including how the shares will be repurchased. Among other means, derivatives may be used in acquiring the shares.

The Board of Directors proposes that the authorisation be valid until 30 June 2026. The authorisation will cancel the authorisation to resolve on the repurchase of the Company's own shares granted to the Board of Directors by the Annual General Meeting of 18 April 2024.

20. Closing of the meeting

B. DOCUMENTS OF THE GENERAL MEETING

The proposed resolutions above that are on the agenda of the Annual General Meeting as well as this notice are available on Rapala VMC Corporation's corporate website at https://investors.rapalavmc.com/en/investors/corporate_governance/annual_general_meeting_2025.

The Financial Statements, the Consolidated Financial Statement, the Report of the Board of Directors, the Auditor's Report, the Assurance Report on the Sustainability Reporting and the Remuneration Report for Governing Bodies for the financial year 2024, will be available on the above-mentioned website no later than on 17 April 2025.

The minutes of the meeting will be available on the above-mentioned website on 22 May 2025 at the latest.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE ANNUAL GENERAL MEETING

1. The right to participate

Each shareholder who is on 25 April 2025, the record date for the Annual General Meeting, registered in the shareholders' register of the Company held by Euroclear Finland Oy has the right to participate and vote in the Annual General Meeting. A shareholder whose shares are registered in his/her Finnish book-entry account is registered in the Company's shareholders' register. If you do not have a Finnish book-entry account, see section 3. "Holder of nominee-registered shares".

Changes in 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 number of votes.

2. Registration

Registration for the Annual General Meeting begins on 11 April 2025 at 10:00 a.m. (EET). A shareholder entered in the shareholders' register of the Company whose shares are registered in the shareholder's Finnish book-entry account and who wishes to participate in the Annual General Meeting shall register for the Annual General Meeting by 30 April 2025 at 4:00 p.m. (EET), by which time the registration must be received. The registration for the General Meeting can be made:

- a) Through the Company's corporate website at https://investors.rapalavmc.com/en/investors/corporate_governance/annual_general_meeting_2025.

Online registration requires strong electronic identification from the shareholder or the shareholder's statutory representative or proxy representative using Finnish, Swedish or Danish online banking credentials or a mobile certificate.

- b) By mail or email.

A shareholder who registers by mail or email shall send the registration and advance voting form available on the Company's corporate website at https://investors.rapalavmc.com/en/investors/corporate_governance/annual_general_meeting_2025 no later than on 11 April 2025 or corresponding information to Innovatics Ltd by mail to the address Innovatics Ltd, General Meeting / Rapala VMC Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by email to agm@innovatics.fi.

If the shareholder registers for the General Meeting by mail or email to Innovatics Ltd, the delivery of the registration and advance voting form or the corresponding information before the end of the registration period shall be deemed a registration for the General Meeting, provided that the shareholder's message includes the information mentioned on the form required for registration.

The requested information, such as the shareholder's name, date of birth or possible business ID, telephone number and/or email address as well as the name, date of birth, telephone number and/or email address of the shareholder's possible assistant and/or proxy representative must be provided in connection with the registration. The personal data given to Rapala VMC Corporation or Innovatics Ltd is used only in connection with the Annual General Meeting and the processing of related registrations.

Additional information on the registration and advance voting is available during the registration period by telephone from Innovatics Ltd's telephone number at +358 10 2818 909 on weekdays from 9:00 a.m. until 12:00 noon and from 1:00 p.m. until 4:00 p.m. (EET).

3. 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 the shareholder on the record date of the Annual General Meeting on 25 April 2025 would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy. In addition, the right to participate in the Annual General Meeting requires 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 5 May 2025 at 10:00 a.m. (EET). As regards nominee-registered shares, this constitutes due registration for the Annual General Meeting. Changes in shareholding after the record date do not affect the right to participate in the Annual General Meeting or the shareholder's number of votes.

A holder of nominee-registered shares is advised to contact his/her custodian bank in good time to request the necessary instructions regarding the temporary registration in the shareholders' register of the Company, the issuing of proxy documents and voting instructions, registration for the Annual General Meeting and advance voting from such shareholder's custodian bank. The account management organisation of the custodian bank has to register a holder of nominee-registered shares who wishes to participate in the Annual General Meeting temporarily in the shareholders' register of the Company by the time stated above, and if necessary, arrange voting in advance on behalf of the holder of nominee-registered shares within the registration period applicable to the holders of nominee-registered shares.

A holder of nominee-registered shares who has registered for the General Meeting may also participate in the remote meeting by the use of telecommunications and technical means in real time. In addition to the temporary registration into the shareholders' register, the real-time participation in the remote meeting requires the delivery of the shareholder's email address and telephone number and, if necessary, a power of attorney and other necessary documents to prove the right of representation by email to agm@innovatics.fi or by mail to the address Innovatics Ltd, General Meeting / Rapala VMC Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, before the end of the registration period for the holders of nominee-registered shares, so that the holder of nominee-registered shares can be sent a participation link and password to participate in the remote meeting.

If a holder of nominee-registered shares has authorised his/her custodian bank to vote in advance on his/her behalf, the votes cast in this way will be taken into account as advance votes of the holder

of nominee-registered shares at the General Meeting, unless the holder of nominee-registered shares votes otherwise at the General Meeting.

4. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights in the meeting by way of proxy representation. The proxy representative of the shareholder may also vote in advance as instructed in section C. 6. of these instructions.

The proxy representative shall provide a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder. 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.

A proxy template is available on the Company's corporate website at https://investors.rapalavmc.com/en/investors/corporate_governance/annual_general_meeting_2025 no later than on 11 April 2025.

Any proxy documents are requested to be delivered primarily as an attachment in connection with the electronic registration and possible advance voting, or alternatively by mail to the address Innovatics Ltd, General Meeting / Rapala VMC Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by e-mail to agm@innovatics.fi before the end of the registration period. In addition to submitting a proxy document, shareholders or their proxy representatives shall ensure that they register for the General Meeting in the manner described above in section C. 2. of these instructions.

Delivery of a proxy document and the registration and advance voting form mentioned in Section C. 2. b) to Innovatics Ltd before the end of the registration period is deemed a registration for the General Meeting, provided that they set forth the information necessary for the registration.

If a proxy representative represents more than one shareholder at the General Meeting, it is recommended to vote in advance. Even if the proxy representative represents more than one shareholder at the General Meeting, only one attendance link and password will be provided to the proxy representative for all shareholders the proxy representative represents. The proxy representative will therefore not need to log into the service separately on behalf of each shareholder but shall still ensure the exercise of shareholders' rights by voting on behalf of each shareholder separately.

A shareholder may authorise a proxy representative by using the Suomi.fi e-authorisation service as an alternative to a traditional proxy document. The proxy representative is authorised via the Suomi.fi service at www.suomi.fi/e-authorizations (authorisation for 'Representation at the General Meeting'). When registering for the General Meeting service, the proxy representative must identify themselves by using strong electronic identification, after which the proxy representative can register and vote in advance on behalf of the shareholder the proxy representative represents. Strong electronic identification requires a Finnish bank ID or mobile certificate. For more information on e-authorisation, please see www.suomi.fi/e-authorizations.

5. Participation instructions

Shareholders who have the right to participate in the General Meeting may participate in the meeting and exercise their shareholder rights during the meeting in full and in real time via remote connection.

Shareholders may exercise their right to request information during the meeting orally.

The remote connection to the General Meeting will be implemented through Inderes Oyj's virtual AGM service using the Videosync platform, which includes video and audio access to the General Meeting. Using the remote connection does not require software or downloads subject to a charge. In addition to an internet connection, participation requires a computer, smartphone or tablet with speakers or headphones for audio playback as well as a microphone for oral questions and comments. The following browsers are recommended for remote participation: Chrome, Firefox, Edge, Safari, and Opera. Shareholders are responsible for their internet connections and devices during the meeting.

The participation link and password for remote participation will be sent by email and/or SMS to the email address and/or mobile phone number provided at the time of registration by the day before the meeting, 7 May 2025, at 4:00 p.m. (EET) at the latest. It is recommended to log into the meeting system before the meeting starts.

Shareholders who have voted in advance can also participate in the General Meeting via the remote connection. The votes cast in advance will be taken into account in the resolution of the General Meeting, regardless of whether such shareholders participate in the General Meeting remotely or not. Shareholders participating in the meeting remotely will be able to change their advance votes during the meeting, should a vote take place.

For more information on the AGM service, additional instructions for proxy holders representing more than one shareholder, contact details of the service provider and instructions in case of possible disruptions, please visit <https://vagm.fi/support> and a link to test the compatibility of your computer, smartphone or tablet with the internet connection can be found at <https://b2b.inderes.com/knowledge-base/compatibility-testing>. It is recommended to consult the detailed attendance instructions before the start of the General Meeting.

6. Advance voting

Shareholders with a Finnish book-entry account may vote in advance on certain matters on the agenda of the General Meeting between 11 April 2025 at 10:00 a.m. and 30 April 2025 at 4:00 p.m. (EET) in the following ways:

- a) Through the Company's corporate website at https://investors.rapalavmc.com/en/investors/corporate_governance/annual_general_meeting_2025. Shareholders can sign into the advance voting service the same way as to the electronic registration service referred to above in section C. 2. a) of these instructions.
- b) By email or by mail sending the advance voting form available on the Company's corporate website at https://investors.rapalavmc.com/en/investors/corporate_governance/annual_general_meeting_2025 no later than on 11 April 2025 or corresponding information to Innovatics Ltd, by mail to the address Innovatics Ltd, General Meeting / Rapala VMC Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by email to the address agm@innovatics.fi. Advance votes must be received before the advance voting period expires.

If the shareholder participates in the General Meeting by voting in advance by mail or email to Innovatics Ltd, the delivery of the registration and advance voting form or the corresponding information before the end of the registration period shall be deemed also a registration for the General Meeting, provided that the shareholder's message includes the required information mentioned in both the registration section and the advance voting section of the form.

A proposed resolution that is subject to advance voting is considered to be presented unchanged in the General Meeting, and the advance votes are taken into account in a vote at the real-time General Meeting also in circumstances where an alternative resolution has been proposed concerning the matter. Taking the votes into account requires that the shareholders who voted in advance are registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the record date of the General Meeting. Unless shareholders voting in advance are present at the General Meeting in person or by way of proxy representation via remote connection, they will not be able to make counterproposals, vote for a possible counterproposal, or use their rights under the Companies Act to request information or a vote.

Holders of nominee-registered shares can vote in advance through their account operators. Account operators can vote in advance on behalf of the holders of nominee-registered shares they represent in accordance with the shareholders' voting instructions during the registration period applicable to holders of nominee-registered shares.

7. Other instructions and information

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder participating in the Annual General Meeting via remote connection has the right to request information with respect to the matters to be considered at the Annual General Meeting.

On the date of this notice convening the Annual General Meeting 10 April 2025, the total number of shares and votes in Rapala VMC Corporation is 39,000,000. On the date of this notice convening the Annual General Meeting, the Company holds 123,891 treasury shares. Pursuant to the Finnish Companies Act, shares held by the Company or its subsidiaries are not entitled to participate in the Annual General Meeting.

Helsinki, 10 April 2025

RAPALA VMC CORPORATION

Board of Directors