

## Annual General Meeting of Rovio Entertainment Corporation

**Time:** March 30, 2021 at 1.00 p.m. (Finnish time)

**Place:** Rovio Entertainment Corporation headquarters at Keilaranta 7, 02150 Espoo

**Present:** The Board of Directors has, by virtue of Section 2, Subsection 2 of the temporary legislative act to limit the spread of the Covid-19 pandemic 677/2020, ("Temporary Act"), resolved that the company's shareholders and their representatives may participate in the meeting only through voting in advance as well as by presenting questions and making counterproposals in advance.

The shareholders set out in the list of votes ([Appendix 1](#)) adopted at the meeting were represented at the meeting.

Present at the meeting were Chair of the Board of Directors Kim Ignatius, the company's CEO Alexandre Pelletier-Normand, Chair of the Annual General Meeting, attorney-at-law, Seppo Kymäläinen, person to confirm the minutes and to verify the counting of votes, the company's General Counsel Minna Raitanen and the responsible auditor appointed by the company's audit firm APA Terhi Mäkinen (remote access).

In addition, the representative of the company's annual general meeting registration and voting service provider Euroclear Finland Oy, Riina Välimäki, was present via remote connection.

### 1 §

#### OPENING OF THE MEETING

The Chair of the Board of Directors Kim Ignatius opened the meeting. It was noted that the greeting of the Chair of the Board of Directors to the shareholders has been available on the company's website.

### 2 §

#### CALLING THE MEETING TO ORDER

Seppo Kymäläinen, attorney-at-law, acted as the Chair of the Annual General Meeting in accordance with the notice to the Annual General Meeting and also kept minutes from the meeting.

It was noted that the Board of Directors' proposals to the Annual General Meeting had been published by the notice to the Annual General Meeting on 3 March, 2021 as well as in their entirety on the company's website.

The Chair noted that in order to guarantee the health and safety of the company's shareholders, personnel and other stakeholders, the company has resolved to arrange the General Meeting in accordance with Section 2, Subsection 2 of the Temporary Act so that the company's shareholders and their proxy representatives may participate in the meeting and exercise shareholder rights only through voting in advance as well as by making counterproposals and asking questions in advance.

It was noted that by the deadline on March 9, 2021 at 12.00 noon no counterproposals by shareholders were made. Pursuant to Chapter 5, Section 25 of the Companies Act, shareholders have had the right to present questions on the matters on the agenda of the meeting to the company's management until March 16, 2021 at 4.00 p.m. It was noted that by the deadline no questions were presented to the company's management in the procedure concerning the Annual General Meeting.

As participation in the Annual General Meeting has been possible only in advance, all agenda items have been subject to voting. The Chair noted in addition that the proposals in all agenda items may have been opposed without making a counterproposal in accordance with the Temporary Act. Further, the Chair noted that shareholders have had the right to demand minority dividend in agenda item 8. A summary of the votes cast in the advance voting conducted by Euroclear Finland Ltd and voting results were attached to the minutes (Appendix 2).

The Chair further noted that a shareholder may have refrained from providing a proper voting instruction in each particular agenda item, in which case such shareholder has not been recorded to have been represented at the Annual General Meeting in that specific agenda item. Therefore, the number of shareholders and shares being represented in each agenda item is not the same.

It was recorded that in addition to the Companies Act and the Temporary Act, as well as the government bill thereto, company practice and recommendations of the Advisory Board of Finnish Listed Companies were adhered to in terms of the meeting arrangements. It was recorded that to the company's or Euroclear Finland Ltd's knowledge no technical or other issues or uncertainties had arisen regarding the advance voting or meeting arrangements in general, and that the shareholders' right to participate and the validity of counting of the votes had been able to be clarified in a manner equivalent to the processes adhered to in a normal general meeting.

### **3 §**

#### **ELECTION OF PERSON TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**

Minna Raitanen, the General Counsel of the company, acted as the person to scrutinize the minutes and to verify the counting of votes in accordance with the notice to the Annual General Meeting.

4 §

**RECORDING THE LEGALITY OF THE MEETING**

It was recorded that the notice to the meeting had been published on the company's website and as a stock exchange release on March 3, 2021.

It was noted that no considerations had been presented to the company regarding the legality of the meeting in the procedure concerning the Annual General Meeting.

It was recorded that the Annual General Meeting had been convened in accordance with the articles of association, the Companies Act and the Temporary Act and that the meeting therefore constituted a quorum.

The notice to the meeting, including the proposals by the Board of Directors, was attached to the minutes ([Appendix 3](#)).

5 §

**RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES**

A list recording the shareholders who had voted in advance either in person or by proxy, and who had the right to participate in the General Meeting pursuant to Chapter 5, Sections 6 and 6 a of the Finnish Companies Act, was presented. It was recorded that 156 shareholders, representing 50,435,937 shares and votes in total, had participated in the advance voting.

The attendance status and list of votes was attached to the minutes ([Appendix 1](#)).

6 §

**PRESENTATION OF THE FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2020**

It was noted that as participation in the Annual General Meeting has been possible only in advance, the company's annual report, which the company had published on March 3, 2021, including the annual accounts, the report of the Board of Directors and the auditor's report, and which is available on the company's website, is deemed to have been presented to the Annual General Meeting.

The annual accounts were attached to the minutes ([Appendix 4](#)).

Terhi Mäkinen, the principally responsible auditor of the company's auditor during the financial year 2020, confirmed the content of the auditor's report.

The auditor's report was attached to the minutes ([Appendix 5](#)).

It was further noted that a video recording of the review of the CEO Alexandre Pelletier-Normand has been available on the company's website from March 9, 2021.

7 §

**ADOPTION OF THE FINANCIAL STATEMENTS**

It was recorded that 50,222,635 shares and votes, representing approximately 61.65 percent of all shares and votes in the company, participated in the voting. For the adoption of the financial statements 50,222,635 votes were cast, representing 100 percent of the total votes cast, and against the adoption of the annual accounts no votes were cast. 833 shares were represented in the agenda item but abstained from casting a vote.

Based on the voting results, the Annual General Meeting adopted the financial statements and the consolidated financial statements for the financial year 1 January, 2020 – 31 December, 2020.

8 §

**RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND**

It was recorded that distributable funds of Rovio Entertainment Corporation as at December 31, 2020 amounted to EUR 185,326,802.90 including the profit of the financial period 2020 of EUR 52,855,821.49.

It was recorded that the Board of Directors had proposed to the Annual General Meeting that a dividend of EUR 0.12 per share be paid by Rovio Entertainment Corporation based on the financial statements for the year 2020.

The Board of Directors proposes that the remaining part of the distributable funds be retained in the shareholders' equity.

It was recorded that in accordance with the proposal of the Board of Directors, the dividend shall be paid to shareholders who on the record date of the dividend payment 1 April 2021 are recorded in the company's shareholder register held by Euroclear Finland Ltd. The Board of Directors proposed that the dividend be paid on 12 April 2021.

The proposal of the Board of Directors was attached to the minutes ([Appendix 6](#)).

It was recorded that in accordance with the requirements of the Temporary Act the shareholders have as an alternative to the Board of Directors proposal had the right to demand minority dividend pursuant to Chapter 13 Section 7 of the Companies Act. The amount of minority dividend is EUR 15,134,061.55 (based on the situation on the date of this notice, approximately EUR 0.21 per share), which corresponds to 8 percent of the equity of the company.

It was recorded that the shareholders who represent a total of 218,159 shares, representing approximately 0.27 percent of all shares in the company had demanded a minority dividend by voting in advance in accordance with the Temporary Act. The minority dividend must be distributed to all shareholders, if a demand to this effect is supported by shareholders who have at least one tenth of all shares. It was recorded that a sufficient qualified minority had not demanded the minority dividend.

It was recorded that 50,082,576 shares and votes, representing approximately 61.48 percent of all shares and votes in the company, participated in the voting. For the proposal of the Board of Directors 50,082,576 votes were cast, representing 100 percent of the total votes cast, and against the proposal of the Board of Directors no votes were cast. 157,703 shares were represented in the agenda item but abstained from casting a vote.

Based on the voting results, the Annual General Meeting decided in accordance with the proposal of the Board of Directors that a dividend of EUR 0.12 per share shall be paid and that the dividend record date shall be April 1, 2021 and that the dividend shall be paid on April 12, 2021.

**9 §**

**RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY**

It was recorded that 30,825,393 shares and votes, representing approximately 37.84 percent of all shares and votes in the company, participated in the voting. For the discharge from liability 30,781,595 votes were cast, representing approximately 99.86 percent of the total votes cast, and against the discharge from liability 43,798 votes were cast, representing approximately 0.14 percent of the total votes cast. 10,575 shares were represented in the agenda item but abstained from casting a vote. It was recorded that persons who had acted as members of the Board of Directors and as CEO during the financial period 1 January 2020 – 31 December 2020 were not eligible to participate in the voting in this agenda item.

Based on the voting results, the Annual General Meeting decided to discharge the members of the Board of Directors and the CEO from liability for the financial period 1 January, 2020 – 31 December, 2020.

**10 §**

**PRESENTATION OF THE REMUNERATION REPORT**

It was recorded that as participation in the Annual General Meeting has been possible only by voting in advance, the company's remuneration report published by a stock exchange release on March 3, 2021 is deemed to have been presented to the Annual General Meeting.

The remuneration report was attached to the minutes ([Appendix 7](#)).

It was recorded that 50,223,368 shares and votes, representing approximately 61.65 percent of all shares and votes in the company, participated in the voting. For the remuneration report 34,461,115 votes were cast, representing approximately 68.62 percent of the total votes cast, and against the remuneration report 15,762,253 votes were cast, representing approximately 31.38 percent of the total votes cast. 100 shares were represented in the agenda item but abstained from casting a vote.

Based on the voting results, it was recorded, that the Annual General Meeting decided to accept remuneration report. It was recorded that no considerations were presented to the

company regarding the remuneration report in the procedure concerning the general meeting.

**11 §**

**RESOLUTION ON THE REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the Board of Directors had proposed to the Annual General Meeting that the remuneration of the Board of Directors remain unchanged and that the members of the Board of Directors be paid the following monthly remuneration, as follows:

Chair of the Board of Directors: EUR 9,500,  
Vice Chairman of the Board: EUR 7,500,  
Other members of the Board of Directors: EUR 5,000 each, and  
Chairman of the Audit Committee EUR 2,500 as additional monthly compensation.

If the Chairman of the Audit Committee is the Chairman or Vice Chairman of the Board of Directors no additional compensation shall be paid.

The Board of Directors further proposed, that the company shall compensate reasonable travel expenses of the Board members and committee members arising from Board or committee work.

The proposal of the Board of Directors was attached to the minutes ([Appendix 6](#)).

It was recorded that 50,168,391 shares and votes, representing approximately 61.58 percent of all shares and votes in the company, participated in the voting. For the proposal of the that the Board of Directors 41,530,913 votes were cast, representing approximately 82.78 percent of the total votes cast, and against the proposal of the Board of Directors 8,637,478 votes were cast, representing approximately 17.22 percent of the total votes cast. 55,077 shares were represented in the agenda item but abstained from casting a vote.

Based on the voting result the Annual General Meeting decided that remuneration and travel expenses will be paid to the members of the Board of Directors to be elected in accordance with the proposal of the Board of Directors.

**12 §**

**RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the Board of Directors had proposed to the Annual General Meeting that the number of members of the Board of Directors shall be six (6).

The proposal of the Board of Directors was attached to the minutes ([Appendix 6](#)).

It was recorded that 50,240,259 shares and votes, representing approximately 61.67 percent of all shares and votes in the company, participated in the voting. For the proposal of the Board of Directors 50,215,004 votes were cast, representing approximately 99.95 percent of the total votes cast, and against the proposal of the Board of Directors 25,255 votes were cast, representing approximately 0.05 percent of the total votes cast. 0 shares were represented in the agenda item but abstained from casting a vote.

Based on the voting result the Annual General Meeting decided, in accordance with the proposal of the the Board of Directors, that the number of members of the Board of Directors shall be six (6).

**13 §**

**ELECTION OF MEMBERS AND CHAIRMAN AS WELL AS VICE CHAIRMAN OF THE BOARD OF DIRECTORS**

It was recorded that the Board of Directors had proposed to the General Meeting that the current members of the Board of Directors Camilla Hed-Wilson, Kim Ignatius, Björn Jeffery, Jeferson Valadares and Leemon Wu be re-elected as members of the Board and that Niklas Hed be elected as a new member of the Board for the term ending at the closing of the Annual General Meeting in 2022.

It was recorded that Kaj Hed has informed the Board that he will not be available for re-election as a member of the company's Board of Directors.

It was recorded that Board of Directors had proposed that the Annual General Meeting resolves to elect Kim Ignatius as Chairman of the Board of Directors and Björn Jeffery as Vice Chairman of the Board of Directors for the term ending at the closure of the Annual General Meeting in 2022.

It was recorded that all candidates have given their consent to the election.

The proposal of the Board of Directors was attached to the minutes ([Appendix 6](#)).

It was recorded that 48,874,914 shares and votes, representing approximately 59.99 percent of all shares and votes in the company, participated in the voting. For the proposal of the Board of Directors 48,645,409 votes were cast, representing approximately 99.53 percent of the total votes cast, and against the proposal of the Board of Directors 229,505 votes were cast, representing approximately 0.47 percent of the total votes cast. 0 shares were represented in the agenda item but abstained from casting a vote.

Based on the voting result, the Annual General Meeting decided, in accordance with the proposal of the Board of Directors to elect Camilla Hed-Wilson, Jeferson Valadares, Leemon Wu and Niklas Hed as members of the Board of Directors and Kim Ignatius as the Chairman of the Board of Directors and Björn Jeffery as the Vice Chairman of the Board of Directors for the term ending at the closure of the Annual General Meeting in 2022.

**14 §**

**RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was recorded that based on the recommendation of the Audit Committee, the Board of Directors had proposed to the Annual General Meeting that the Auditor's fees be paid according to the Auditor's reasonable invoice approved by the company.

The proposal of the Board of Directors was attached to the minutes ([Appendix 6](#)).

It was recorded that 50,223,468 shares and votes, representing approximately 61.65 percent of all shares and votes in the company, participated in the voting. For the proposal of the Board of Directors 50,221,195 votes were cast, representing over 99.99 percent of the total votes cast, and against the proposal of the Board of Directors 2,273 votes were cast, representing less than 0.01 percent of the total votes cast. 0 shares were represented in the agenda item but abstained from casting a vote.

Based on the voting result, the Annual General Meeting decided in accordance with the proposal of the Board of Directors that the Auditor's fees be paid according to the Auditor's reasonable invoice approved by the company.

**15 §**

**ELECTION OF AUDITOR**

It was recorded that based on the recommendation of the Audit Committee, the Board of Directors had proposed to the Annual General Meeting that audit firm Ernst & Young Oy, be elected as the company's Auditor for the term ending at the closing of the Annual General Meeting in 2022. Ernst & Young Oy has announced that it will appoint Terhi Mäkinen, APA, as the principally responsible auditor.

The proposal of the Board of Directors was attached to the minutes ([Appendix 6](#)).

It was recorded that 50,223,468 shares and votes, representing approximately 61.65 percent of all shares and votes in the company, participated in the voting. For the proposal of the Board of Directors 50,221,195 votes were cast, representing over 99.99 percent of the total votes cast, and against the proposal of the Board of Directors 2,273 votes were cast, representing less than 0.01 percent of the total votes cast. 0 shares were represented in the agenda item but abstained from casting a vote.

Based on the voting result, the Annual General Meeting decided in accordance with the proposal of the Board of Directors, that audit firm Ernst & Young Oy be elected as the company's Auditor for the term ending at the closing of the Annual General Meeting in 2022.

**16 §**

**AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES**

It was recorded that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorized to decide on the repurchase and/or on the acceptance as pledge of the company's own shares as follows:

The Annual General Meeting authorizes the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of an aggregate maximum of 8,146,565 of the company's own shares. The proposed number of shares corresponds to approximately 10 percent of all the current shares of the company. However, the company together with its subsidiaries cannot at any moment own or hold as pledge more than 10 percent of all the shares of the company.



Own shares may be repurchased on the basis of this authorization only by using unrestricted equity. Own shares can be repurchased at a price formed in trading on a regulated market on the date of the repurchase or otherwise at a price formed on the market. The Board of Directors is entitled to decide how shares are repurchased and/or accepted as pledge. Own shares may be repurchased otherwise than in proportion to the shares held by the shareholders (directed repurchase). The authorization shall be in force until the closing of the next Annual General Meeting, however no longer than until June 30, 2022.

The proposal of the Board of Directors was attached to the minutes ([Appendix 6](#)).

It was recorded that 50,225,905 shares and votes, representing approximately 61.65 percent of all shares and votes in the company, participated in the voting. For the proposal of the Board of Directors 50,225,905 votes were cast, representing 100 percent of the total votes cast and approximately 99.97 percent of the shares represented in the agenda item, and against the proposal of the Board of Directors no votes were cast. 13,926 shares were represented in the agenda item but abstained from casting a vote.

Based on the voting result, the Annual General Meeting decided, in accordance with the proposal of the Board of Directors, to authorize the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the company's own shares.

**17 §**

**AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AND THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES**

It was recorded that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorized to decide on the issuance of shares and the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act as follows:

The authorization applies to both the issuance of new shares and the conveyance of own shares held by the company. The number of new shares to be issued on the basis of this authorization shall not exceed an aggregate maximum of 8,146,565 shares, which corresponds to approximately 10 percent of all the current shares of the company.

In addition, the Board of Directors may decide on the conveyance of an aggregate maximum of 8,146,565 own shares held by the company, which corresponds to approximately 10 percent of all the current shares of the company. The Board of Directors is entitled to decide on all terms of the issuance of shares and of special rights entitling to shares and it is entitled to deviate from the shareholders' pre-emptive subscription rights (directed issue). The authorization shall be in force until the closing of the next Annual General Meeting, however no longer than until June 30, 2022.

The proposal of the Board of Directors was attached to the minutes ([Appendix 6](#)).

It was recorded that 50,223,040 shares and votes, representing approximately 61.65 percent of all shares and votes in the company, participated in the voting. For the proposal

of the Board of Directors 50,223,040 votes were cast, representing 100 percent of the total votes cast and 100 percent of the shares represented in the agenda item, and against the proposal of the Board of Directors no votes were cast. 0 shares were represented in the agenda item but abstained from casting a vote.

Based on the voting result, the Annual General Meeting decided, in accordance with the proposal of the Board of Directors, to authorize the Board of Directors to decide on the issuance of shares and the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act.

**18 §**

**ESTABLISHMENT OF A SHAREHOLDERS' NOMINATION BOARD**

It was recorded that the Board of Directors had proposed to the Annual General Meeting that the General Meeting decides to establish a Shareholders' Nomination Board to prepare future proposals concerning the election and remuneration of the members of the Board of Directors and remuneration of the members of the Committees of the Board of Directors to the next Annual General Meetings and, if needed, to Extraordinary General Meetings. In addition, the Board of Directors proposes to the General Meeting that the General Meeting adopts the Charter of the Shareholders' Nomination Board as set out in the annex of the notice to the Annual General Meeting.

According to the proposal of the Board of Directors, the Nomination Board shall comprise representatives appointed by the four largest shareholders of the company, however so that at least one of the members has to be appointed by an institutional investor. If there is no institutional investor among the four largest shareholders, the right of the fourth largest shareholder transfers to the next largest institutional investor who would not otherwise have an appointment right. The Chairman of the Board of Directors shall act as an expert member in the Nomination Board. The Chairman of the Board of Directors shall not take part in the decision-making of the Shareholders' Nomination Board.

The right to appoint representatives shall be vested with the four shareholders of the company having the largest share of the votes represented by all the shares in the company annually on the first workday of September preceding the Annual General Meeting. The right to nominate representatives is determined based on the shareholders' register maintained by Euroclear Finland Ltd. If a shareholder who has an obligation under the Finnish Securities Market Act to take holdings of shares e.g. in several funds or group companies into account when disclosing changes in share ownership or who holds nominee registered shares makes a written request to the Chairman of the Board of Directors no later than on 31 August, such holdings of the shareholder will be taken into account when determining the nomination right. Such shareholders are also required to present a reliable account of the number of shares in their ownership on the above date to the Chairman of the Board of Directors by the fourth workday of September at the latest. The Chairman of the Board of Directors invites the four largest shareholders, who have the right to nominate representatives as determined above, to nominate one member each to the Shareholders' Nomination Board.

Should a shareholder not wish to exercise his/her nomination right, the right shall be transferred to the next largest shareholder who otherwise would not be entitled to nominate a member.

The Shareholders' Nomination Board is established to serve until further notice until the General Meeting decides otherwise. The term of office of the members of the Shareholders' Nomination Board expires annually after the new Nomination Board has been nominated. Members of the Shareholders' Nomination Board are not remunerated for their membership in the Nomination Board. Travel expenses of the members are reimbursed in accordance with the company's travel policy. The Shareholders' Nomination Board may, when necessary, use external experts in connection with the performance of its duties in accordance with costs approved by the company.

The establishment of the Shareholders' Nomination Board changes the method of preparation of the remuneration proposal defined in the Remuneration Policy regarding the members of the Board of Directors; going forward, the Shareholders' Nomination Board prepares the remuneration proposals concerning the Board of Directors.

The proposal of the Board of Directors was attached to the minutes ([Appendix 6](#)).

It was recorded that 50,222,470 shares and votes, representing approximately 61.65 percent of all shares and votes in the company, participated in the voting. For the proposal of the Board of Directors 50,222,470 votes were cast, representing 100 percent of the total votes cast, and against the proposal of the Board of Directors no votes were cast. 550 shares were represented in the agenda item but abstained from casting a vote.

Based on the voting result, the Annual General Meeting decided in accordance with the proposal of the Board of Directors, to establish a Shareholders' Nomination Board and to adopt the Charter of the Shareholders' Nomination Board.

## **19 §**

### **CLOSING OF THE MEETING**

The Chair stated that all items on the Notice to the Annual General Meeting had been considered and that the minutes of the meeting would be available on the company's website from April 13, 2021 at the latest.

The Chair closed the meeting at 1.23 p.m. (Finnish time)

*[Signatures on the next page]*

Chair of the General Meeting:

\_\_\_\_\_  
Seppo Kymäläinen

Minutes reviewed and approved:

\_\_\_\_\_  
Minna Raitanen

**Appendices**

<u>Appendix 1</u>	Attendance status and list of votes
<u>Appendix 2</u>	Summary of voting results and votes cast in the advance voting
<u>Appendix 3</u>	Notice to the Annual General Meeting
<u>Appendix 4</u>	Annual accounts
<u>Appendix 5</u>	Auditor's report
<u>Appendix 6</u>	Proposals to the Annual General Meeting by the Board of Directors
<u>Appendix 7</u>	Remuneration Report