

ANNUAL GENERAL MEETING OF TELESTE CORPORATION

Time: Wednesday, 22 April 2026 at 4.00 p.m.

Place: Messukeskus Helsinki, meeting space 208, Rautatieäisenkatu 3, Helsinki, Finland.

Present: The shareholders shown in the list of votes in Schedule 3 were present or represented at the meeting.

1 § OPENING OF THE MEETING

Timo Luukkainen, the Chairman of the Company's Board of Directors, opened the meeting and presented to the meeting the members of the Board of Directors and the CEO present in the meeting. The CEO presented the other members of the management group. The Chairman of the Board of Directors reported on the activities of the board during the financial year 2025 and on the Company's general outlook and the impact of global economic developments and events on the company.

2 § CALLING THE MEETING TO ORDER

Matti Kari, Attorney-at-law, was elected the Chairman of the Annual General Meeting, who invited Teemu Limnell, the Company's General Counsel, to act as the secretary of the meeting.

The Chairman explained the procedures for handling the matters on the agenda of the meeting.

The Chairman noted that some holders of nominee-registered shares had delivered voting instructions to the Company before the General Meeting and explained the content of the voting instructions.

It was noted that the holders of nominee-registered shares who had delivered voting instructions in advance were represented at the General Meeting by Skandinaviska Enskilda Banken AB (Publ) Helsinki Branch, with the representative Maija Laurila.

The holders of nominee-registered shares represented by Skandinaviska Enskilda Banken AB (Publ) Helsinki Branch have cast an empty vote with a total of 1,085 votes on items 7 and 9 (adoption of the financial statements and resolution on the discharge of the members of the Board of Directors and the CEO from liability) and voted against item 13 (election of members of the Board of Directors) with a total of 2,368 votes and item 19 (authorizing the Board of Directors to decide on the issuance of shares and special rights entitling to shares) with a total of 182,520 votes.

Other votes, according to the voting instructions, are in favor of the proposal of the Board of Directors.

It was noted that the holders of nominee-registered shares do not demand a vote and a full counting of votes if, based on the opinions delivered in advance and presented at the meeting, it can be clearly discovered that the majority of the votes and shares represented at the meeting required in relevant items are in favor of the proposal made to the General Meeting.

It was noted that a summary of the voting instructions and the voting instructions shall be enclosed with the minutes under this item on calling the meeting to order (Schedule 1), and they shall not be recorded in the minutes in subsequent items.

3 § ELECTION OF PERSON TO REVIEW THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Jukka Järvelä was elected to act as the person to scrutinize the minutes.

Pia Eskola was elected to act as the person to supervise the counting of votes.

4 § RECORDING THE LEGALITY OF THE MEETING

It was noted that, according to Section 9 of the Articles of Association, the notice of the General Meeting shall be published on the Company's website no earlier than two (2) months and no later than three (3) weeks prior to the General Meeting, but in any case, at least nine (9) days prior the record date of the General Meeting. Within the same time limit, the Company may publish information about the time and place of the General Meeting and the address of the Company's website in at least one newspaper published in Finland on a regular basis if so decided by the Board of Directors.

It was noted that the notice to the meeting was published on 12 March 2026 on the Company's website and as a stock exchange release.

It was noted that the meeting was convened in accordance with law and constituted a quorum.

The notice to the General Meeting was enclosed with the minutes (Schedule 2).

5 § RECORDING THE ATTENDANCE AT THE MEETING AND THE LIST OF VOTES

According to the list of votes, 50 shareholders were present either in person or represented by a legal representative or an authorized proxy representative. It was noted that, at the beginning of the meeting, 9,320,745 shares and votes were represented at the meeting.

The list of votes was enclosed with the minutes (Schedule 3).

6 § PRESENTATION OF THE FINANCIAL STATEMENTS, THE CONSOLIDATED FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS, THE AUDITOR'S REPORT FOR THE YEAR 2025 AND REVIEW BY THE CEO

It was noted that the documents regarding the financial statements had been available to shareholders on the Company's website as of 27 March 2026, in addition to which they had also been available at the meeting venue.

The CEO, Esa Harju, presented to the meeting the financial statements, consolidated financial statements, the report of the Board of Directors as well as a review regarding the financial year 2025. The Company's Strategy, Communications & Sustainability, Senior Vice President, Linda Kallas, presented the sustainability report and the assurance report issued thereon.

It was noted that the financial statements, consolidated financial statements, the report of the Board of Directors and the sustainability report had been presented for the General Meeting.

The Company's principally responsible auditor, Markku Launis, Authorized Public Accountant, presented to the General Meeting an overview of the key aspects of the Company's audit and the opinion section of the auditor's report.

It was noted that the auditor's report and the assurance report of corporate sustainability reporting had been presented for the General Meeting.

The documents regarding the financial statements were enclosed with the minutes (Schedule 4).

7 § ADOPTION OF THE FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS

The financial statements, which included the consolidated financial statements, for the financial year that ended on 31 December 2025, were adopted in the form presented by the Board of Directors.

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

The Board of Directors' proposal for the distribution of profit was approved, according to which a dividend of EUR 0.08 per share shall be paid for the financial period that ended on 31 December 2025 for shares other than those held by the Company. The dividend is paid in two instalments.

The first instalment of the dividend, EUR 0.05 per share, shall be paid to a shareholder who is registered in the company's shareholder register maintained by Euroclear Finland Oy on the record date of the first dividend instalment, 30 June 2026. The dividend shall be paid on 7 July 2026.

The second instalment of the dividend, EUR 0.03 per share, shall be paid to a shareholder who is registered in the company's shareholder register maintained by Euroclear

Finland Oy on the record date of the second dividend instalment, 30 December 2026. The dividend shall be paid on 7 January 2027.

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

The members of the Board of Directors and the CEO were discharged from liability for the financial year 1 January – 31 December 2025.

10 § REMUNERATION REPORT

It was noted that the remuneration report for the Company's governing bodies for the financial year 1 January – 31 December 2025, has been published as an attachment to the stock exchange release on 27 March 2026 as part of the Annual Report, and it has been available on the Company's website since that date.

The Chairman of the Personnel and Remuneration Committee, Kai Telanne, presented the remuneration report for the governing bodies for the General Meeting.

It was noted that the remuneration report for the governing bodies had been presented to the General Meeting.

It was resolved to approve the remuneration report for the governing bodies. It was recorded that the resolution is consultative. The remuneration report was enclosed with the minutes (Schedule 5).

11 § RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the proposals of Teleste Corporation's Shareholders' Nomination Board for the composition and remuneration of the Company's Board of Directors (agenda items 11–13) had been published as a stock exchange release on 12 January 2026, and they also appeared in the notice to the General Meeting published on 12 March 2026.

It was noted that according to Section 4 of the Articles of Association, the Company shall have a Board of Directors with a minimum of three (3) and a maximum of eight (8) members.

It was resolved that the number of members of the Board of Directors is six (6).

12 § RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was resolved that the members of the Board of Directors to be elected will be paid annual remuneration as follows:

- EUR 66,000 per year for the Chairman, and
- EUR 33,000 per year for each member, and
- for the Board member who acts as the Chairman of the Audit Committee EUR 49,000 per year.

Out of the annual remuneration to be paid to the Board members, 40% of the total gross remuneration amount will be used to purchase Teleste Corporation's shares for the Board members through trading on a regulated market organized by Nasdaq Helsinki Ltd, and the rest will be paid in cash.

It was resolved that the members of the Board of Directors shall, in addition, be paid a meeting fee of EUR 400 for each board meeting they attend.

It was resolved that the members of the board committees shall be paid a meeting fee of EUR 400 for each committee meeting they attend, with the exception of the Chairman of the Board, who shall not be paid per-meeting fees for committee meetings, and the Chairman of the Audit Committee, who shall not be paid per-meeting fees for Audit Committee meetings.

Board members' travel expenses shall be reimbursed in accordance with the company's prevailing practice.

13 § ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that according to Section 4 of the Articles of Association, the term of office of a member of the Board of Directors shall expire at the end of the following Annual General Meeting of Shareholders, and the Board of Directors shall elect the Chairman of the Board of Directors among themselves.

It was resolved to elect the following persons as members of the Board of Directors: Timo Luukkainen, Jussi Himanen, Vesa Korpimies, Mirel Leino-Haltia, Anni Ronkainen and Kai Telanne.

14 § RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was resolved that the auditor's fee would be paid according to the invoice approved by the Company.

15 § ELECTION OF THE AUDITOR

It was resolved to elect PricewaterhouseCoopers Oy, Authorized Public Accountants, as the auditor.

It was noted that PricewaterhouseCoopers Oy had announced that it would appoint Markku Launis, Authorized Public Accountant, as the Company's principally responsible auditor.

16 § RESOLUTION ON THE REMUNERATION OF THE SUSTAINABILITY REPORTING ASSURER

It was resolved that the sustainability reporting assurer's fee would be paid according to the invoice approved by the Company.

17 § ELECTION OF THE SUSTAINABILITY REPORTING ASSURER

It was resolved to elect BDO Oy, an Authorized Sustainability Audit Firm, as the sustainability reporting assurer.

It was noted that BDO Oy had announced that it would appoint Riitta Laine, APA, Authorized Sustainability Auditor, as the Company's principally responsible sustainability auditor.

However, if the Company is exempted from the statutory sustainability reporting obligation in respect of the financial year 2026 and decides not to prepare a sustainability report for the financial year 2026 in accordance with the Accounting Act, no statutory assurance is required either.

18 § AUTHORIZING THE BOARD OF DIRECTORS TO RESOLVE ON THE REPURCHASE OF THE COMPANY'S OWN SHARES

The Chairman presented the proposal of the Board of Directors to authorize the Board of Directors to decide on the repurchase of the Company's own shares, as set out in its entirety in the notice to the meeting.

The Board of Directors proposes that the General Meeting would resolve on authorizing the Board of Directors to decide on repurchasing a maximum of 1,200,000 own shares of the Company.

The Company's own shares shall be repurchased otherwise than in proportion to the holdings of the shareholders by using the non-restricted equity through trading on a regulated market organized by Nasdaq Helsinki Ltd at the market price prevailing at the time of acquisition.

The shares shall be repurchased and paid in accordance with the rules of Nasdaq Helsinki Ltd and Euroclear Finland Ltd.

The shares shall be repurchased for use as a consideration in possible acquisitions or other arrangements related to the Company's business, as financing for investments, to disburse the remuneration of the members of the Board of Directors or as part of the Company's incentive program or to be held by the Company, to be conveyed by other means or to be cancelled.

The Board of Directors shall decide on other terms and conditions related to the repurchase of the Company's own shares.

The repurchase authorization shall be valid for eighteen (18) months from the resolution of the General Meeting. The repurchase authorization revokes previously granted repurchase authorizations.

It was resolved to approve the proposal of the Board of Directors.

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

The Chairman presented the proposal of the Board of Directors to authorize the Board of Directors to decide on the issuance of shares and special rights entitling to shares, as set out in its entirety in the notice to the meeting.

The Board of Directors proposes to the General Meeting that the Board of Directors would be authorized to decide on

- (i) issuing new shares and/or
- (ii) conveying the Company's own shares held by the Company and/or
- (iii) granting special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act on the following terms and conditions:

Right to shares:

New shares may be issued, and the Company's own shares held by the Company may be conveyed.

- to the Company's shareholders in proportion to their current shareholdings in the Company; or
- in deviation from the shareholder's pre-emption right, through a directed share issue if the Company has a weighty financial reason to do so, such as using the shares as consideration in possible acquisitions or other arrangements related to the Company's business, as financing for investments or using the shares as part of the Company's incentive program.

The new shares may also be issued without payment to the Company itself.

Share issue against payment and without payment:

New shares may be issued, and the Company's own shares held by the Company may be conveyed either against payment ("Share Issue Against Payment") or without payment ("Share Issue Without Payment"). A directed share issue may be a Share Issue Without Payment only if there is an especially weighty financial reason both for the Company and with regard to the interests of all shareholders in the Company.

Maximum number of shares:

Based on the authorization, the Board of Directors is entitled to decide on the issuance of new shares and/or conveyance of the Company's own shares held by the Company so that a maximum of 2,000,000 shares may be issued and/or conveyed in total.

Granting of special rights:

The Board of Directors may grant special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act, which carry the right to receive against payment new shares or the Company's own shares held by the Company. The right may also be granted to the Company's creditor in such a manner that the right is granted on

condition that the creditor's receivable is used to set off the subscription price ("Convertible Bond").

The maximum number of new shares that may be subscribed and the Company's own shares held by the Company that may be conveyed by virtue of the special rights granted by the Company is 1,000,000 shares in total, which number is included in the maximum number stated in Section "Maximum number of shares".

Recording of the subscription price in the balance sheet:

The subscription price of the new shares and the consideration payable for the Company's own shares shall be recorded under the invested non-restricted equity fund.

Other terms and validity:

The Board of Directors shall decide on all other terms and conditions related to the authorizations.

The authorizations shall be valid for eighteen (18) months from the resolution of the Annual General Meeting. The authorizations revoke previously granted authorizations to decide on the issuance of shares and special rights entitling to shares.

It was resolved to approve the proposal of the Board of Directors.

20 § CLOSING OF THE MEETING

It was noted that the minutes of the meeting will be available on the Company's website no later than two weeks after the meeting.

As there were no other matters to discuss and all the matters in the notice to the meeting had been dealt with, the Chairman closed the meeting.

In fidem,

Chairman of the
General Meeting:

Matti Kari

Secretary of the
General Meeting:

Teemu Linnell



UNOFFICIAL TRANSLATION

MINUTES
No 1/2026

TELESTE CORPORATION
ANNUAL GENERAL MEETING
22 APRIL 2026

9 (9)

Scrutinizer of the
minutes:

Jukka Järvelä

SCHEDULES 1-5