

Time: 26 March 2013 at 10.00 am

Place: Finlandia Hall, Veranda, Hall 4  
Mannerheimintie 13 e, 00100 Helsinki, Finland

Present: The shareholders, proxy representatives and assistants presented in the meeting appear in the list of votes as attached to the minutes under Section 5.

In addition presented were Suominen Corporation's Chairman of the Board of Directors Mr. Jorma Eloranta, other Board Members Mr. Risto Anttonen, Ms. Suvi Hintsanen, Mr. Hannu Kasurinen and Mr. Heikki Mairinoja; President and CEO Mrs. Nina Kopola and the principal Auditor Mr. Heikki Lassila,

**1 §  
Opening of the meeting**

The Chairman of the Board of Directors, Mr. Jorma Eloranta, opened the meeting.

**2 §  
Calling the meeting to order**

Mr. Jukka Laitasalo, Attorney-at-Law, was elected as the Chairman of the Meeting who invited Mr. Tapio Engström as Secretary.

**3 §  
Election of persons to scrutinize the minutes and to supervise the counting of votes**

Mr. Kimmo Nurmela and Mr. Manu Koskiniemi were elected as persons to scrutinize the minutes. Mr. Olli Nikitin was elected to supervise the counting of votes.

**4 §  
Recording the legality of the meeting**

It was noted that according to the Article 11 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 to the record date of the General Meeting.

It was noted that the notice was published on 15 February 2013 as a stock exchange release and has been available in the Company's website as of the same date.

It was noted that the meeting was convened in accordance with the Limited Liability Companies Act and the Articles of Association of the Company and constituted a quorum. The notice of the meeting was attached to the minutes.

**Appendix 1**

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It was noted that the notice of the meeting, the proposals for the general meeting as well as the report by the Board of Directors, the financial statements and the Auditor's report had been available on the Company's website [www.suominen.fi](http://www.suominen.fi) as of 15 February 2013. The proposals and the financial statement documents were also available in the meeting.

**5 §****Recording the attendance at the meeting and adoption of the list of votes**

It was noted that 176,066,559 shares and votes were represented at the beginning of the meeting.

The list of attendees and the list of votes and proxies related thereto were attached to the minutes.

**Appendix 2****6 §****Presentation of the financial statements, consolidated financial statements, the report of the Board of Directors and the Auditor's report for the year 2012**

The financial statements, consolidated financial statements, the report of the Board of Directors and the Auditors' report of Suominen Corporation for the financial period of 1 January – 31 December 2012 were presented to the General Meeting:

**Appendix 3**

The President and CEO, Mrs. Nina Kopola, presented the financial statements for the financial period 2012 and gave an overview of the operating environment and business outlook of the group.

The Auditor of the Company, Mr. Heikki Lassila, APA, presented the statement section of the Auditors' report.

**7 §****Adoption of the financial statements and consolidated financial statements**

It was resolved to adopt the financial statements and consolidated financial statements of Suominen Corporation for the financial year 1 January – 31 December 2012.

**8 §****Proposal by the Board of Directors on the use of the distributable assets**

It was noted that the distributable assets in the adopted balance sheet of Suominen Corporation on 31 December 2012 totaled EUR 84,692,995.95, of which the

loss of the financial period totaled EUR 3,057,661.86. The Board of Directors proposes to the General Meeting that no dividend shall be paid.

It was resolved in accordance with the proposal by the Board of Directors that no dividend shall be paid.

**9 §****Resolution on the discharge of the Members of the Board of Directors and the President and CEO from liability**

It was resolved to discharge the Members of the Board of Directors and the President and CEO from liability for the financial period which ended on 31 December 2012.

**10 §****Resolution on the remuneration of the Members of the Board of Directors**

Mr. Jan Lång, the Chairman of the Nomination Committee, presented for the General Meeting the proposal by the Nomination Committee on the remuneration of the Members of the Board of Directors, the number of the Board Members and on the composition of the Board of Directors (Sections 10 – 12).

It was noted that the Nomination Committee of Suominen Corporation proposes to the General Meeting that the remuneration of the Members of the Board of Directors remains unchanged and would be as follows:

- annual fee of the Chairman EUR 50,000;
- annual fee of the Deputy Chairman EUR 37,500 and
- annual fee of the other Members EUR 28,000.

In addition the Members of the Board shall receive a meeting fee so that each Member shall be paid EUR 500 for each meeting held in the home country of the respective Member and a fee of EUR 1,000 for each Meeting held elsewhere than in the home country of the respective Member. Of the annual remuneration 60 % is paid in cash and 40 % in Suominen Corporation's shares. Expense reimbursements shall be paid in accordance with the Company's travel policy in force from time to time.

It was resolved in accordance with the proposal of the nomination committee that the remuneration and other reimbursements of the Chairman, the Deputy Chairman and the Members of the Board of Directors shall remain unchanged.

**11 §****Resolution on the number of Members of the Board of Directors**

It was noted that the Nomination Committee of Suominen Corporation proposes to the General Meeting that the number of the Members of the Board of Directors remains unchanged and would be five (5).

It was resolved in accordance with the proposal of the Nomination Committee that the number of the Members of the Board of Directors shall be five (5).

**12 §****Election of the Members of the Board of Directors**

It was noted that the Board of Directors have consisted of the following five persons:

Mr. Jorma Eloranta, Chairman  
Mr. Risto Anttonen, Deputy Chairman  
Ms. Suvi Hintsanen, Member  
Mr. Hannu Kasurinen, Member  
Mr. Heikki Mairinoja, Member

It was noted that the Nomination Committee proposes to the General Meeting that the current Members of the Board of Directors would be re-elected.

It was resolved in accordance with the proposal of the Nomination Committee to elect Mr. Jorma Eloranta, Mr. Risto Anttonen, Ms. Suvi Hintsanen, Mr. Hannu Kasurinen and Mr. Heikki Mairinoja as Members of the Board of Directors.

**13 §****Resolution on the remuneration of the Auditor**

It was resolved in accordance with the proposal of the Board of Directors to pay the Auditor's fee according to the invoice approved by the Company.

**14 §****Election of the Auditor**

It was resolved in accordance with the proposal of the Board of Directors to elect PricewaterhouseCoopers Oy, Authorised Public Accountants, as an Auditor of the Company with Mr. Heikki Lassila, APA, as the principal Auditor.

**15 §****Establishment of a permanent Shareholders' Nomination Committee**

The Chairman of the Board of Directors Mr. Jorma Eloranta presented to the General Meeting the proposal by the Board of Directors to establish a permanent Shareholders' Nomination Committee.

The Board of Directors proposes that the General Meeting would resolve to establish a permanent Nomination Committee consisting of the Company's shareholders or representatives of the Company's shareholders.

It was resolved in accordance with the proposal of the Board of Directors to establish a permanent Shareholders' Nomination Committee.

#### **Appendix 4**

#### **16 §**

#### **Amendment of the Articles of Association**

The Board of Directors proposes that the Section 1 of the Articles of Association would be amended so that the domicile of the Company is Helsinki.

In addition, the Board of Directors proposes that the second sentence of the Section 10 of the Articles of Association regarding the venue of a General Meeting would be deleted.

After the amendment the Section 1 would read as follows:

1 § Company's name and domicile

Company's name is Suominen Oyj and in English Suominen Corporation. Company's domicile is Helsinki.

After the amendment the section 10 would read as follows:

10 § Annual General Meeting

The annual general meeting shall be held annually by the end of April on the date decided by the board of directors.

It was resolved in accordance with the proposal of the Board of Directors to approve the amendments of the Articles of Association.

#### **17 §**

#### **Authorizing the Board of Directors to decide on the repurchase of the Company's own shares**

The proposal of the Board of Directors on authorizing the Board of Directors to decide on the repurchase of the Company's own shares was discussed.

The Board of Directors proposes to the General Meeting that the Board of Directors would be authorized to decide on the repurchase of the Company's own shares in accordance with the following terms and conditions:

1. Maximum number of shares to be repurchased

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In accordance with the authorization, the Board of Directors is entitled to decide to repurchase a maximum of 3,000,000 Company's own shares.

2. Directed repurchase and consideration to be paid for shares

The Company's own shares shall be repurchased in a proportion other than that of the shares held by the shareholders by using the non-restricted equity through trading on regulated market organized by NASDAQ OMX Helsinki Ltd at the market price prevailing at the time of repurchase.

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

3. Holding, cancellation and convey of shares

The shares shall be repurchased to be used in Company's share-based incentive programs, for the remuneration of the Members of the Board of Directors, for use as consideration in acquisitions related to the Company's business, or to be held by the Company, to be conveyed by other means or to be cancelled.

4. Other terms and validity

The Board of Directors shall decide on other terms and conditions related to the repurchase of the company's own shares. The authorization to repurchase shall be valid until 30 June 2014.

It was resolved in accordance with the proposal of the Board of Directors approve the authorizing of the Board of Directors to decide on the repurchase of the Company's own shares.

**18 §**

**Authorizing the Board of Directors to decide on the share issue and issuance of special rights entitling to shares**

The proposal by the Board of Directors on authorizing the Board of Directors to decide on a share issue and issuance of special rights entitling to shares was discussed.

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

(i) issuance of new shares and/or

(ii) convey of the Company's own shares held by the Company and/or

(iii) granting special rights as meant in the Chapter 10, Section 1 of the Limited Liability Companies Act on the following terms and conditions:

1. Right to shares

New shares may be issued and the Company's own shares may be conveyed:

- to the Company's shareholders in proportion to they currently own shares in the Company; or

- in deviation of 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, financing investments, using the shares as part of the Company's incentive program or using the shares to disburse the portion of the remuneration of Board of Directors to be paid in shares.

The new shares may also be issued as Share Issue Without Payment to the Company itself.

2. Share issue against payment and or without payment

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

3. Maximum number of shares

In total maximum of 50,000,000 new shares may be issued.

In total maximum of 3,100,000 of the shares held by the Company or its group company may be conveyed.

4. Granting of special rights

The Board of Directors may grant special rights as meant in the Chapter 10, Section 1 of the Limited Liability Companies Act, which entitle to receive new shares or Company's own shares held by the Company against a payment. The right may also be granted to the Company's creditor so that the right is granted on condition that the creditor's receivable is used to set off the subscription price of the share ("Convertible Bond").

The maximum number of new shares that may be subscribed by virtue of the special rights granted by the Company and the maximum number of own shares held by the Company conveyed by virtue of the special rights granted by the Company is in total 10,000,000 shares which number is included in the maximum number stated in Section 3 above.

5. Subscription price in the balance sheet

The subscription price for the new shares and the consideration paid for the Company's own shares shall be credited to the reserve for invested unrestricted equity.

6. 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 until 30 June 2016.

It was resolved in accordance with the proposal of the Board or Directors to approve the authorization of the Board of Directors to decide on the share issue and issuance of special rights entitling to shares.

**19 §**

**Closing of the meeting**

As all matters in the notice to the meeting had been dealt with, the meeting was declared closed and the Chairman stated that the minutes of the meeting will be available to shareholders on the Company's website no later than two weeks from the meeting.

In fidem

Tapio Engström

The minutes scrutinized and approved:

Jukka Laitasalo  
Chairman

Kimmo Viertola

Manu Koskiniemi