

Time: 16 March 2016 at 10.00 a.m.

Place: Finlandia-Hall, Terrace Hall

Present: Shareholders present at the meeting shall appear from the list of votes enclosed to the minutes under section 5.

Also present at the meeting were Chairman of the Board of Directors of Suominen Corporation Mr Jorma Eloranta, other members of the Board of Directors Mr Andreas Ahlström, Mr Risto Anttonen, Mr Hannu Kasurinen, Ms Laura Raitio and Ms Jaana Tuominen, the President & CEO Ms Nina Kopola and principally responsible auditor Ms Kristina Sandin.

1 § Opening of the meeting

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

2 § Calling the meeting to order

Attorney-at-law Jukka Laitasalo was elected as Chairman of the General Meeting, and he called attorney-at-law Olli Nikitin to act as Secretary.

The Chairman of the General Meeting presented voting instructions provided by the holders of nominee registered shares as follows:

It was recorded that holders of the nominee registered shares were represented in the General Meeting by Nordea Bank Finland plc, represented by Meri Herranen, and Skandinaviska Enskilda Banken AB (publ), Helsinki branch, represented by Salla Kantinkoski.

It was recorded that Nordea Bank Finland plc has provided the Company with voting instructions of the holders of the nominee registered shares, according to which the holders of the nominee registered shares represented by the Nordea Bank Finland plc oppose the item 19 § by a total of 594,000 votes. The holders of the nominee registered shares represented by the Nordea Bank Finland plc are in favour of all other items on the agenda of the General Meeting.

It was recorded that Skandinaviska Enskilda Banken AB (publ) Helsinki Branch has provided the Company with voting instructions of the holders of the nominee registered shares, according to which the holders of the nominee registered shares represented by the Skandinaviska Enskilda Banken AB (publ) Helsinki Branch oppose the item 14 § by a total of 39,768 votes. The holders of the nominee registered shares represented by the Skandinaviska Enskilda Banken AB (publ) Helsinki Branch are in favour of all other items on the agenda of the General Meeting.

It was recorded that the holders of the nominee registered shares represented by Nordea Bank Suomi plc and Skandinaviska Enskilda Banken AB (publ) Helsinki Branch demand neither a vote nor a full count of the votes if, based on the pre-delivered opinions and opinions presented in the General Meeting, it can be clearly stated that the required majority

of votes exists with regard to the respective items and that the shares represented in the General Meeting favour the proposal made to the General Meeting.

It was recorded that the summary of the voting instructions of the holders of the nominee registered shares was enclosed to the minutes and no recording shall be made to the minutes thereof under the respective items hereunder.

Schedule 1

It was further recorded that representative of Sijoitusrahassto Nordea Nordic Small Cap Mr Ted Roberts (representing 7,685,763 shares and votes) had informed the Company prior to the meeting that the fund is against the share issue authorization pursuant to the item 19. The fund shall not, however, make opposing proposal or demand count of votes.

3 §

Election of persons to review the minutes and supervise the counting of votes

It was resolved to elect Jan Lehtinen to review the minutes. Tiina Landau was elected to supervise the counting of votes.

4 §

Recording the legality of the meeting

It was recorded that, according to the 11 § of the Articles of Association of the Company, 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. Further, subject to the decision by the Board of Directors, the Company may announce the time and venue of the General Meeting as well as the address of the Company's website within the same period of time in one newspaper.

It was recorded that the notice was published on 29 January 2016 as a stock exchange release and it has been available in the Company's website as of the same date.

It was recorded that the meeting was convened in accordance with the Companies Act and the Articles of Association of the Company and constituted a quorum. The notice of the General Meeting was enclosed to the minutes.

Schedule 2

5 §

Recording the attendance at the meeting and the confirmation of the voting list

It was recorded that the amount of shares and votes as described in the Schedule 3 were represented at the beginning of the meeting.

The list of attendees and the list of votes and proxies at the commencement of the meeting were enclosed to the minutes.

Schedule 3

6 §**Presentation of the financial statements, consolidated financial statements, the report of the Board of Directors and the Auditor's report for the year 2015**

It was recorded that the notice of the General Meeting and the proposals for the General Meeting had been available on the Company's website as of 29 January 2016 and that the financial statements, the report by the Board of Directors and the Auditor's report had been available on the Company's website as of 23 February 2016. The proposals and the financial statements were also available in the meeting.

The financial statements, consolidated financial statements, the report of the Board of Directors and the Auditor's report for the financial period of 1 January - 31 December 2015 were presented for the General Meeting:

Schedule 4

The President & CEO, Mrs. Nina Kopola, presented the financial statements for the financial period of 2015 and gave an overview of the operating environment and business outlook of the group.

The Auditor of the Company, Ms. Kristina Sandin, APA, presented the statement section of the Auditors' report.

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

It was resolved to adopt the financial statements and the consolidated financial statements for the financial period of 1 January – 31 December 2015.

8 §**Resolution on the use of the profit shown on the balance sheet**

It was recorded that the distributable assets in the adopted balance sheet on 31 December 2015 totalled EUR 79,600,339 which includes the EUR 9,989,524 profit for the financial period.

The Board of Directors proposes that a dividend of 0.02 euros per share shall be paid based on the adopted balance sheet regarding the financial year of 2015. The amount of dividend per share is based on the amount of shares before the merging of shares pursuant to the Section 17. Calculated on the basis of the current total amount of shares, a total of 5,030,234.60 euros would be paid as dividend.

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

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

It was resolved to discharge the members of the Board of Directors and the CEO from liability in respect of the financial period of 2015.

The discharge concerns persons who acted as the members of the Board of Directors during the financial period of 2015 *i.e.* Mr Jorma Eloranta, Mr Andreas Ahlström (as of 19 March 2015), Mr Risto Anttonen, Ms Suvi Hintsanen (until 19 March 2015), Mr Hannu Kasurinen, Ms Laura Raitio (as of 19 March 2015) and Ms Jaana Tuominen as well as President and CEO Ms. Nina Kopola.

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

The Chairman of the Shareholders' Nomination Board, Mr Thomas Ahlström, presented to the General Meeting the Shareholders' Nomination Board's proposal regarding the remuneration of the members of Board of Directors, the number of the members of Board of Directors and members for the Board of Directors (items 10 § -12 §).

It was recorded that Shareholders' Nomination Board proposes to the Annual General Meeting that the remuneration 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

Further, the members of the Board of Directors will receive a fee of EUR 500 for each meeting of the Board of Directors held in the home country of the respective member and a fee of EUR 1,000 for each meeting of the Board of Directors held elsewhere than in the home country of the respective member. The Nomination Board proposes that 60% of the remuneration be paid in cash and 40% in Suominen Corporation's shares. Compensation for expenses will be paid in accordance with the Company's valid travel policy.

The number of shares forming the above remuneration portion which is payable in shares will be determined based on the share value in the stock exchange trading maintained by Nasdaq Helsinki Ltd, calculated as the trade volume weighted average quotation of the share during the one month period immediately following the date on which the interim report of January-March 2016 of the company is published. The shares will be given out of the treasury shares by the decision of the Board of Directors by 3 June 2016 at the latest.

It was recorded that Jorma Eloranta, Chairman of the Board of Directors, did not take part in decision-making concerning the proposal on the remuneration of the Board of Directors.

It was resolved in accordance with the Shareholders' Nomination Board's proposal 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 the Board of Directors members**

It was recorded that the Shareholders' Nomination Board proposes to the General Meeting that the number of board members remains unchanged and would be six (6).

It was resolved that the number of members of the Board of Directors is six (6) in accordance with the proposal of the Shareholders' Nomination Board.

12 § Election of members of the Board of Directors

It was recorded that the Board of Directors has consisted of the following seven persons during the financial period of 2015:

Jorma Eloranta, Chairman
Risto Anttonen, Deputy Chairman
Andreas Ahlström, Member (as of 19 March 2015)
Suvi Hintsanen, Member (until 19 March 2015)
Hannu Kasurinen, Member
Laura Raitio, Member (as of 19.3.2015)
Jaana Tuominen, Member.

It was recorded that the Shareholders' Nomination Board proposes that the current Board members Mr Jorma Eloranta, Mr. Risto Anttonen, Mr. Andreas Ahlström, Mr Hannu Kasurinen, Ms. Laura Raitio and Ms Jaana Tuominen would be re-elected as members of the Board of Directors for the term pursuant to the articles of association.

It was resolved to elect Mr Jorma Eloranta, Mr Risto Anttonen, Mr Andreas Ahlström, Mr Hannu Kasurinen, Ms. Laura Raitio and Ms Jaana Tuominen as members of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

13 § Resolution on the remuneration of the auditor

It was resolved in accordance with the Board of Directors' proposal and the Audit Committee's recommendation 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 Board of Directors' proposal and the Audit Committee's recommendation to elect Ernst & Young Oy, Certified Public Accountant Firm, as the Company's Auditor.

It was recorded that Ernst & Young Oy has announced that Ms. Kristina Sandin, APA, is the Auditor with principal responsibility, if Ernst & Young Oy is elected as the auditor.

15 § Amendment of the articles of association

It was recorded that the Board of Directors have on 16 March 2016 supplemented its proposal for the General Meeting regarding the amendment of the articles of association. The supplemented proposal has been published as a stock exchange release on 16 March 2016, distributed in the meeting materials for the shareholders attending the meeting and was available in the meeting.

It was recorded that the Board of Directors proposes to the General Meeting that the section 4 of the articles of association would be amended so that after the amendment it would read as follows:

4 §

Board of Directors

The Board of Directors shall be responsible for the management of the Company and for the proper arrangement of the Company's operations. The Board of Directors shall consist of no less than three (3) and no more than seven (7) members.

The Chair of the Board of Directors and the members of the Board of Directors are elected by the General Meeting. The Board of Directors elects from among its members the Deputy Chair of the Board of Directors. If during the term the Chair of the Board resigns or is permanently unable to perform his/her duties as the Chair of the Board, the Board of Directors may appoint a new Chair of the Board from among its members for the remaining term.

The term of the members of the Board of Directors expires at the end of the first Annual General Meeting of Shareholders following his/her election.

It was recorded that the Board of Directors proposes to the General Meeting that the section 13 of the articles of association would be amended so that after the amendment it would read as follows:

13 §

Matters to be addressed in the Annual General Meeting of Shareholders

The Annual General Meeting shall:

receive:

- 1. the Financial Statements consisting of Consolidated Financial Statements and the Report of the Board of Directors;*
- 2. the Auditors' Report;*

decide on:

- 3. the adoption of the Financial Statements and Consolidated Financial Statements;*
- 4. the disposal of the profit shown on the balance sheet;*
- 5. the discharge from liability for the members of the Board of Directors and the Managing Director;*
- 6. the remuneration of the members of the Board of Directors and the auditor;*
- 7. the number of members of the Board of Directors;*

elect:

- 8. the members of the Board of Directors and the Chair of the Board of Directors and*
- 9. the auditor.*

It was resolved to approve the Board's proposal.

16 §**Amendment to the tasks of the permanent Shareholders' Nomination Committee**

It was recorded that following the amendment of the Articles of Association pursuant to the Section 15, the Board of Directors proposes that the Section 1 of the resolution by the General Meeting on 26 March 2013 regarding the establishment of the permanent Shareholders' Nomination Committee shall be amended so that in addition to its current tasks, the tasks of the Shareholders' Nomination Board shall be to prepare and present to the Annual General Meeting a proposal regarding the election of the Chairman of the Board of Directors.

After the amendment, the Section 1 concerning the purpose and tasks of the Nomination Board would read as follows:

1. Purpose and tasks of the Nomination Committee

The task of the Nomination Committee is to prepare and present to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, a proposal on the remuneration of the members of the Board of Directors, a proposal on the number of the members of the Board of Directors and a proposal on the members of the Board of Directors as well as the proposal on the Chairman of the Board of Directors. In addition, the task of the Nomination Committee is to seek candidates as potential board members.

It was resolved to approve the Board's proposal.

17 §**Reverse share split pursuant to the Chapter 15, Section 9 of the Companies Act**

It was recorded that the proposal by the Board of Directors regarding the reverse share split pursuant to the Chapter 15, Section 9 of the Companies Act and the redemption of shares in deviation from the proportional shareholdings of shareholders related thereto, has been available on the company's website as of 29 January 2016. The proposal by the Board of Directors is included in the notice to the General Meeting and was available in the meeting.

The Board of Directors proposes that the number of all shares in the Company shall be reduced without reducing share capital in a reverse share split procedure pursuant to the Chapter 15, Section 9 of the Limited Liability Companies Act (624/2005) ("Companies Act") so that each five (5) shares shall be merged as one (1) share. The purpose of merging the shares is to increase the interest for the Company's shares, facilitate the trade in the shares and to increase flexibility in connection of possible payment of dividend. The Board of Directors holds that increasing the interest for the shares and flexibility in Company's capability to pay dividend by merging shares is in the interest of the Company and all of its shareholders and that the Company therefore has a weighty financial reasons for the reverse share split and the related redemption of shares.

The reverse share split shall be carried out by redeeming, in deviation from the proportional shareholdings of shareholders, without compensation from all of the Company's shareholders pursuant to the Chapter 15, Section 9 of the Companies Act a number of shares corresponding to the outcome of multiplying on the reverse split date the number of shares on shareholders' each book-entry account by reverse split coefficient 4/5 ("Reverse

Split Ratio”) i.e. for each existing five (5) shares, four (4) shares shall be redeemed. Shares owned by each shareholder shall be determined separately for each book-entry account. In case the number of shares in book-entry account is not divisible by the Reverse Split Ratio, the number of shares to be redeemed shall be rounded up to the nearest whole share. The fraction of share redeemed due to the rounding-up, shall be paid to the respective shareholder in money as detailed below. If a shareholder owns less than five (5) shares, all of the shares owned by the shareholder in the Company shall be redeemed. The shares will be sold on behalf of the shareholder and the proceeds from the sale will be paid to the shareholder in a same way as the proceeds acquired from the sale of fractions of shares redeemed due to the rounding-up.

The shares redeemed as part of the reverse share split shall be cancelled immediately in connection with the redemption with the exception of the aforementioned fractions of shares redeemed due to the rounding-up which will be merged and sold on behalf of the respective shareholders as detailed below. The reverse share split does not concern Company’s treasury shares the number of which the procedure does not reduce. The total amount of shares to be redeemed without payment and immediately cancelled is maximum of 201,209,384 excluding the fractions of shares redeemed due to the rounding-up.

After the reverse split the Company shall without delay sell the shares merged from the fractions of shares redeemed due to the rounding-up on the Nasdaq Helsinki Oy securities exchange on behalf of the respective shareholders. The proceeds acquired by the sale of shares shall be paid to the shareholders in proportion to the difference between the number of shares redeemed from each shareholder and the number that would have been redeemed in absence of rounding-up. Interest shall be paid on the proceeds for the period between redemption and the time of payment of the proceeds pursuant to the reference rate referred to in Section 12 of the Finnish Interest Act.

On the date of the Notice to the Annual General Meeting 20,268 Company’s shares are entered into a joint account opened in connection of establishment of the Company. The joint account shall be handled as a singled book-entry account in connection with the reverse share split and the payment based on rounding-up pursuant to the Chapter 15, Section 9 of the Companies Act shall be deposited pursuant to the Chapter 15, Section 9, paragraph 2 of the Companies Act. In case in the future an entry in the book-entry system is required in relation to the shares on the joint account and the person requiring such entry has the right to shares on the joint account, one (1) share for each five (5) shares shall be assigned. The amount of compensation based on possible rounding-up is determined based on the compensations paid in connection with the reverse share split and the date of the redemption shall be the date when the request for entry into the book-entry system was presented. The compensation based on the rounding-up shall be paid in the manner decided by the Board of Directors either from the deposit mentioned above or from the assets of the Company.

The reverse split date is 21 March 2016, pursuant to which the right to proceeds acquired from the sale of shares redeemed due to the rounding-up is determined. The reverse split shall be executed in the book-entry system after the close of trading on the reverse split date. The new total amount of shares shall be registered in the Trade Register on or about on 22 March 2016 and the trading with new total number of shares shall commence on or about on 22 March 2016. Proceeds acquired from the sale of shares redeemed due to the rounding-up shall be paid to shareholders entitled thereto on or about 31 March 2016.

The holders of the Convertible Hybrid Bond that the Company issued on 10 February 2014 have equal rights with the shareholders in connection with the reverse share split so that conversion rate of the bond and the capitalized interest to shares is 2.5 euros after the reverse share split, the total amount of shares based on conversion of the bond is 8,666,000

and the minimum amount of shares to be issued in connection of each conversion is 40,000 to correspond the Reverse Split Ratio.

In case the General Meeting approves the reverse share split, the Board of Directors shall adjust Company's share based incentive plans so that the reverse share split shall be taken into account. The procedure shall not require actions from the shareholders.

It was resolved to approve the Board's proposal.

18 §

Authorising the Board of Directors to decide on the repurchase of the Company's own shares

The Board of Directors' proposal to authorize the Board of Directors to resolve on the repurchase of the Company's own shares was considered.

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 on the following terms and conditions:

1. Maximum number of shares to be repurchased

By virtue of authorization, the Board of Directors is entitled to decide on repurchasing a maximum of 400,000 of company's own shares.

2. Directed repurchase and consideration to be paid for shares

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 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.

3. Holding, cancelling and conveying of shares

The shares shall be repurchased to be used in company's share-based incentive programs, in order to disburse 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 repurchase authorization shall be valid until 30 June 2017.

It was resolved to approve the authorization of the Board of Directors' to repurchase the company's own shares pursuant to the Board's proposal.

19 §**Authorizing the Board of Directors to decide on the share issue and granting of options and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Companies Act**

The Board of Directors' proposal to authorize the Board of Directors to resolve on share issue and granting of options and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Companies Act, was considered.

The Board of Directors proposes, pursuant to the notice to the General Meeting, for the General Meeting, that the Board of Directors shall 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 options and other special rights referred to in Chapter 10, Section 1 of the Finnish 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 their current shareholdings in the company; or
- by waiving the shareholder's pre-emption right, through a directed share issue if the company has a weighty financial reason to do so, such as, for example, using the shares as consideration in possible acquisitions or other arrangements related to the company's business, as financing for investments, using shares as part of the company's incentive program or using the shares for disbursing the portion of the Board members' remuneration that is to be paid in shares.

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

2. 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.

3. Maximum number of shares

New shares may be issued and/or company's own shares held by the company or its group company may be conveyed at the maximum amount of 5,000,000 shares in aggregate.

4. Granting of options and other special rights

The Board of Directors may grant options and other 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 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"). However, options and other special rights referred to in Chapter 10, Section 1 of the Companies Act cannot be granted as part of the company's remuneration plan.

The maximum number of new shares that may be subscribed and own shares held by the company that may be conveyed by virtue of the options and other special rights granted by the company is 5,000,000 shares in total which number is included in the maximum number stated in section 3 above.

5. Recording of the subscription price

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.

6. Other terms and validity

The authorizations shall revoke all earlier authorizations regarding share issue and issuance of special rights entitling to shares. The Board of Directors shall decide on all other terms and conditions related to the authorizations. The authorizations shall be valid until 30 June 2019.

20 § 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 after the meeting.

In fidem:

OLLI NIKITIN

Reviewed and approved by:

JUKKA LAITASALO
Chairman of the meeting

JAN LEHTINEN