

Time: 19 March 2019 at 10.00 a.m.

Place: Finlandia-Hall, Helsinki Hall
Mannerheimintie 13 e, 00100 Helsinki

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 Jan Johansson, 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 Mr Petri Helsky and principally responsible auditor Mr Toni Halonen.

1 §

Opening of the meeting

Chairman of the Board of Directors, Mr Jan Johansson 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.

3 §

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

It was resolved to elect Mr Pekka Lankinen to review the minutes. Mr Paavo Ahonen was elected to supervise the counting of votes.

4 §

Recording the legality of the meeting

It was noted 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.

It was noted that the notice was published on 31 January 2019 as a stock exchange release and it 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 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 1

5 §

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

It was noted that the number of shares and votes as described in the Schedule 2 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 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 2018

It was noted 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 25 February 2019. The financial statements were also available in the meeting.

The President & CEO, Mr Petri Helsky, presented the financial statements for the financial period of 2018 and gave an overview of the operating environment and business outlook of the Group.

The Auditor of the Company, Mr Toni Halonen, APA, presented the statement section of the Auditors' report.

It was noted that Suominen Corporation's 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 2018 were presented for the General Meeting:

Schedule 3

7 §

Adoption of the financial statements and the consolidated financial statements

It was resolved to adopt Suominen Corporation's financial statements and the consolidated financial statements for the financial period of 1 January – 31 December 2018.

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

It was noted that the distributable assets in the adopted balance sheet on 31 December 2018 totalled EUR 90,840,409 which includes the EUR 3,062,267.24 profit for the financial period.

The Board of Directors proposes to the General Meeting that no dividend will be distributed, and no capital will be returned from the reserve for invested unrestricted equity for the financial year 2018 and that the profit shall be transferred to retained earnings.

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 2018.

It was noted that the discharge concerns persons who acted as the members of the Board of Directors during the financial period of 2018 *i.e.* Mr Jan Johansson, Mr Andreas Ahlström, Mr Risto Anttonen, Mr Hannu Kasurinen, Ms Laura Raitio and Ms Jaana Tuominen as well as Ms Nina Kopola, who acted as the President & CEO of the Company until 3 August 2018 and Mr Tapio Engström, who acted as the interim President & CEO of the Company as of 3 August 2018 until 7 January 2019.

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

It was noted that Shareholders' Nomination Board proposes to the General Meeting that the remuneration of the Board of Directors remains unchanged and would be as follows:

- annual fee of the Chairman: EUR 60,000;
- 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.

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 2019 of the Company is published. The shares will be given out of the treasury shares by the decision of the Board of Directors by 31 May 2019 at the latest. Compensation for expenses will be paid in accordance with the company's valid travel policy.

It was resolved to approve the Shareholders' Nomination Board's proposal.

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

It was noted 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 to approve the Shareholders' Nomination Board's proposal.

12 §**Election of members of the Board of Directors and the Chairman of the Board**

It was noted that the following persons have acted as members of the Board of Directors during the term commenced from the closing of the previous Annual General Meeting:

Jan Johansson, Chairman
Risto Anttonen, Deputy Chairman
Andreas Ahlström, Member
Hannu Kasurinen, Member
Laura Raitio, Member and
Jaana Tuominen, Member.

It was noted that the Shareholders' Nomination Board proposes to the General Meeting that Mr Jan Johansson, Mr Risto Anttonen, Mr Andreas Ahlström, Mr Hannu Kasurinen and Ms Laura Raitio would be re-elected as members of the Board of Directors for the term pursuant to the articles of association and that Mr Jan Johansson would be re-elected as the Chairman of the Board of Directors.

In addition, the Nomination Board proposes to the General Meeting that Ms Sari Pajari would be elected as a new member for the Board of Directors.

It was resolved to elect Mr Jan Johansson, Mr Risto Anttonen, Mr Andreas Ahlström, Mr Hannu Kasurinen, Ms Laura Raitio and Ms Sari Pajari as members of the Board of Directors and Jan Johansson as the Chairman 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 Authorized Public Accountant firm Ernst & Young Ltd., as the Company's Auditor.

It was noted that Ernst & Young Ltd. has informed that Mr Toni Halonen, APA, will be nominated as the Auditor with principal responsibility.

15 §**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 in accordance with the notice of the 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 2020 and it revokes all earlier authorizations to repurchase Company's own shares.

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.

16 §

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 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 was considered.

The Board of Directors proposes to the General Meeting in accordance with the notice 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 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 2020.

It was resolved to approve the authorization of 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 pursuant to the Board's proposal.

17 §

Closing of the meeting

As all matters in the notice of 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

PEKKA LANKINEN