

Time: March 24, 2022 at 10.00 a.m.

Place: The Company's headquarters
Karvaamokuja 2 B, Helsinki.

1 § Opening of the meeting

Chair of the Board of Directors of Suominen Corporation (the "Company"), Jaakko Eskola, opened the meeting.

2 § Calling the meeting to order

Olli Nikitin, Attorney-at-law, acted as the Chairman of the General Meeting in accordance with the notice of the meeting.

The Chairman of the meeting made the following notes with regard to the exceptional meeting arrangements:

The Board of Directors of the Company has resolved on an exceptional meeting procedure based on the temporary act (375/2021, "Temporary Act") that entered into force on May 8, 2021. In order to limit the spread of the Covid-19 pandemic, the Annual General Meeting will be held without shareholders' or their proxy representatives' presence at the meeting venue. This is necessary in order to organize the General Meeting in a predictable manner while taking into account the health and safety of the Company's shareholders, personnel and other stakeholders.

Shareholders and their proxy representatives have been able to participate in the meeting and exercise their shareholder rights only by voting in advance and by making counterproposals and presenting questions in advance in accordance with the notice of the meeting and the Company's other instructions. It is not possible to participate in the General Meeting at the meeting venue or to follow the meeting through a video stream.

The Chairman of the meeting noted that shareholders had not submitted any counterproposals or questions to the Company within the set deadlines.

In order to safeguard shareholders' opportunities to influence, the shareholders have had the opportunity to use a free proxy service provided by the Company and to authorize Veli Siitonen, Attorney-at-law, from Merilampi Attorneys Ltd., who is appointed by the Company, to represent the shareholder and exercise the shareholder's voting rights at the General Meeting in accordance with the voting instructions given by the shareholder.

Since the shareholders have been able to exercise their voting rights in the General Meeting only by voting in advance, a vote has been conducted on all agenda items to be resolved. In accordance with the Temporary Act, it has been possible to vote against each agenda item requiring a resolution without submitting a counterproposal.

With respect to each agenda item to be resolved, it has been possible for a shareholder not to provide proper voting instructions. In such case, the shareholder is not considered to be represented in the General Meeting in the agenda item in question. Thus, the number of shareholders and shares represented is not necessarily the same in each agenda item to

be resolved. A summary list of the votes cast in the advance voting provided by Innovatics Ltd, who was responsible for the technical implementation of the advance voting, was enclosed to the minutes.

Schedule 1

Neither the Company nor Innovatics Ltd has become aware of any technical or other problems or ambiguities related to the advance voting or the meeting arrangements in general.

It has been possible to verify the participation rights of shareholders and the validity of the counting of the votes in accordance with the Finnish Companies Act through means equal to those applied in ordinary General Meetings.

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

In accordance with the notice of the meeting, Klaus Korhonen, Senior Vice President, HR & Legal, acted as the person to scrutinize the minutes and to supervise the counting of votes.

4 § Recording the legality of the meeting

It was noted that, according to Section 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 of the meeting was published on February 3, 2022, as a stock exchange release, and it has been available on the Company's website as of the same date.

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

Schedule 2

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

It was noted that in accordance with the notice of the meeting, shareholders who have voted in advance within the advance voting period and have the right to attend the General Meeting under Chapter 5, Sections 6 and 6a of the Finnish Limited Liability Companies Act, will be deemed to have participated in the Annual General Meeting. The list of votes will be confirmed based on the shareholders' register for the record date of the meeting composed by Euroclear Finland Ltd. and the information provided by Innovatics Ltd based on the said shareholders' register.

It was recorded that 20 shareholders representing total of 35,996,102 shares and votes have participated in the advance voting. The list of votes of the meeting was 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 2021

It was noted that the Company's Annual Report, which includes the financial statements, consolidated financial statements, the report of the Board of Directors and the Auditor's report, has been available on the Company's website as of March 2, 2022. The financial statements were also available in the meeting.

It was noted that, since the shareholders and their proxy representatives have been able to participate in the meeting only in advance, the Company's Annual Report published on March 2, 2022, which includes the Company's financial statements, consolidated financial statements, the report of the Board of Directors and the Auditor's report and which has been available on the Company's website as of the abovementioned date, is deemed to have been presented to the General Meeting.

The documents concerning the financial statements were enclosed to the minutes:

Schedule 4**7 § Adoption of the financial statements and the consolidated financial statements**

It was noted that total of 35,996,102 shares and votes, representing 61.8 % of all the shares and votes in the Company, participated in the vote in this item. 35,996,102 votes, representing 100 % of the votes cast, were cast in favor of the adoption of the financial statements. There were no shares that abstained from voting.

Based on the result of the vote, the General Meeting resolved to adopt the financial statements, including the consolidated financial statements, for the financial year 2021.

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

The Chairman of the meeting presented the proposal of the Board of Directors on the distribution of profit, which was also included in the notice to the General Meeting.

The Board of Directors proposes that a dividend of EUR 0.20 per share shall be paid based on the adopted balance sheet regarding the financial year of 2021 and that the profit shall be transferred to retained earnings. Calculated on the basis of the total amount of outstanding shares at the time of the publication of the notice to the General Meeting, a total of EUR 11,444,911.60 would be paid as dividend.

The record date for the payment of the dividend is March 28, 2022, and the dividend shall be paid on April 7, 2022.

It was noted that total of 35,996,102 shares and votes, representing 61.8 % of all the shares and votes in the Company, participated in the vote in this item. 35,996,102 votes, representing 100 % of the votes cast, were cast in favor of the proposal of the Board of Directors. There were no shares that abstained from voting.

Based on the result of the vote, the General Meeting resolved to approve the proposal of the Board of Directors on the use of the profit shown on the balance sheet.

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

It was noted that the resolution on the discharge from liability concerns persons who acted as the members of the Board of Directors and the President & CEO during the financial period of 2021, i.e.

- Jaakko Eskola, Chair of the Board of Directors, as of March 25, 2021,
- Jan Johansson, Chair of the Board of Directors, until March 25, 2021,
- Andreas Ahlström, Deputy Chair,
- Björn Borgman,
- Nina Linander,
- Sari Pajari-Sederholm, and
- Laura Raitio, as well as,
- Petri Helsky, President & CEO.

It was noted that total of 35,996,102 shares and votes, representing 61.8 % of all the shares and votes in the Company, participated in the vote in this item. 35,996,102 votes, representing 100 % of the votes cast, were cast in favor of the discharge from liability. There were no shares that abstained from voting.

Based on the result of the vote, the General Meeting resolved to discharge the abovementioned members of the Board of Directors and the President & CEO from liability.

It was recorded that persons subject to the discharge from liability did not take part in the handling of this agenda item.

10 § Remuneration Report

It was noted that the Company's Remuneration Report for year the 2021 has been published on March 2, 2022, as part of the Annual Report and has been available on the Company's website as of the same date.

It was noted that total of 35,996,102 shares and votes, representing 61.8 % of all the shares and votes in the Company, participated in the vote in this item. 32,248,416 votes, representing 89.6 % of the votes cast, were cast in favor of the approval of the Remuneration Report. 3,747,686 votes, representing 10.4 % of the votes cast, were cast against the approval of the Remuneration Report. There were no shares that abstained from voting.

Based on the result of the vote, the General Meeting resolved to approve the Remuneration Report in accordance with the proposal of the Board of Directors.

The Remuneration Report was enclosed to the minutes:

Schedule 5**11 § Resolution on the remuneration of the members of the Board of Directors**

It was noted that the Nomination Board of the shareholders proposes to the Annual General Meeting that the remuneration of the Board of Directors would be as follows: the Chair would be paid an annual fee of EUR 70,000 (2021: EUR 66,000) and the Deputy Chair and other Board members an annual fee of EUR 33,000 (2021: EUR 31,000). The Nomination Board

also proposes that the additional fee paid to the Chair of the Audit Committee would remain unchanged and be EUR 10,000.

Further, the Nomination Board proposes that the fees payable for each Board and Committee meeting would remain unchanged and be as follows: EUR 500 for each meeting held in the home country of the respective member, EUR 1,000 for each meeting held elsewhere than in the home country of the respective member and EUR 500 for each meeting attended by telephone or other electronic means. No fee is paid for decisions made without convening a meeting.

75% (2021: 60%) of the annual fees is paid in cash and 25% (2021: 40%) in Suominen Corporation's shares. The shares will be transferred out of the own shares held by the Company by the decision of the Board of Directors within two weeks from the date on which the interim report of January-March 2022 of the Company is published.

Compensation for expenses will be paid in accordance with the Company's valid travel policy.

It was noted that total of 35,996,102 shares and votes, representing 61.8 % of all the shares and votes in the Company, participated in the vote in this item. 35,995,565 votes, representing 99.999 % of the votes cast, were cast in favor of the proposal of the Nomination Board. 537 votes, representing 0.001 % of the votes cast, were cast against the proposal of the Nomination Board. There were no shares that abstained from voting.

Based on the result of the vote, the General Meeting resolved to approve the remuneration of the members of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

12 § Resolution on the number of members of the Board of Directors

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

It was noted that total of 35,996,102 shares and votes, representing 61.8 % of all the shares and votes in the Company, participated in the vote in this item. 35,996,102 votes, representing 100 % of the votes cast, were cast in favor of the proposal of the Nomination Board. There were no shares that abstained from voting.

Based on the result of the vote, the General Meeting resolved to confirm that the number of members of the Board of Directors is six (6) in accordance with the proposal of the Shareholders' Nomination Board.

13 § Election of members of the Board of Directors and the Chair of the Board of Directors

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

- Jaakko Eskola, Chair,
- Andreas Ahlström, Deputy Chair,
- Björn Borgman, Member,
- Nina Linander, Member,
- Sari Pajari-Sederholm, Member, and

- Laura Raitio, Member.

It was noted that, out of the current Board members, Sari Pajari-Sederholm has announced that she is no longer available as a candidate for the Board of Directors.

It was noted that the Shareholders' Nomination Board proposes to the Annual General Meeting that Jaakko Eskola, Andreas Ahlström, Björn Borgman, Nina Linander and Laura Raitio would be re-elected as members of the Board of Directors and that Aaron Barsness would be elected as new member of the Board of Directors.

In addition, the Nomination Board proposes that Jaakko Eskola would be re-elected as the Chair of the Board of Directors.

It was noted that total of 35,996,102 shares and votes, representing 61.8 % of all the shares and votes in the Company, participated in the vote in this item. 35,938,011 votes, representing 99.8 % of the votes cast, were cast in favor of the proposal of the Nomination Board. 58,091 votes, representing 0.2 % of the votes cast, were cast against the proposal of the Nomination Board. There were no shares that abstained from voting.

Based on the result of the vote, the General Meeting resolved to elect as members of the Board of Directors

- Jaakko Eskola,
- Andreas Ahlström,
- Björn Borgman,
- Nina Linander,
- Laura Raitio and
- Aaron Barsness,

and to elect Jaakko Eskola as the Chair of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

14 § Resolution on the remuneration of the auditor

It was noted that on the recommendation of the Audit Committee, the Board of Directors proposes to the General Meeting that the auditor's fee would still be paid according to the invoice approved by the Company.

It was noted that total of 35,996,102 shares and votes, representing 61.8 % of all the shares and votes in the Company, participated in the vote in this item. 35,996,102 votes, representing 100 % of the votes cast, were cast in favor of the proposal of the Board of Directors. There were no shares that abstained from voting.

Based on the result of the vote, the General Meeting resolved that the auditor's fee will be paid according to the invoice approved by the Company in accordance with the proposal of the Board of Directors.

15 § Election of Auditor

It was noted that on the recommendation of the Audit Committee, the Board of Directors proposes to the General Meeting that Ernst & Young Oy, Authorized Public Accountant firm,

would be re-elected as the Auditor of the Company for the next term of office in accordance with the Articles of Association.

It was recorded that, in accordance with the notice to the General Meeting, Ernst & Young Oy had informed that it will appoint Toni Halonen, Authorized Public Accountant, as the principally responsible auditor of the Company, if Ernst & Young Oy is elected as the Company's auditor.

It was noted that total of 35,996,102 shares and votes, representing 61.8 % of all the shares and votes in the Company, participated in the vote in this item. 35,996,102 votes, representing 100 % of the votes cast, were cast in favor of the proposal of the Board of Directors. There were no shares that abstained from voting.

Based on the result of the vote, the General Meeting resolved that Ernst & Young Oy, Authorized Public Accountant firm, was re-elected as the Auditor of the Company for the next term of office accordant with the Articles of Association in accordance with the proposal of the Board of Directors.

16 § Authorizing the Board of Directors to resolve on the repurchase of the Company's own shares

It was noted that the Board of Directors proposes to the Annual General Meeting that the Board of Directors 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 the repurchase of a maximum of 1,000,000 of the 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 the 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 June 30, 2023, and it revokes all earlier authorizations to repurchase Company's own shares.

It was noted that total of 35,996,102 shares and votes, representing 61.8 % of all the shares and votes in the Company, participated in the vote in this item. 35,995,565 votes, representing 99.999 % of the votes cast (and of the represented shares), were cast in favor of the

proposal of the Board of Directors. 537 votes, representing 0.001 % of the votes cast (and of the represented shares), were cast against the proposal of the Board of Directors. There were no shares that abstained from voting.

It was noted that, in accordance with Chapter 5, Section 27 and Chapter 15, Section 5 of the Companies Act, the resolution concerning, as well as the authorization to resolve on, the repurchase of own shares requires qualified majority in a public limited company, which means that the approval of the proposal by the Board of Directors requires that at least two thirds of the votes cast and the shares represented in the meeting have supported the proposal.

Based on the result of the vote, the General Meeting resolved to authorize the Board of Directors to resolve on the repurchase of the Company's own shares in accordance with the proposal of the Board of Directors.

17 § 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 Finnish Companies Act

It was noted that the Board of Directors proposes to 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

- (i) to the Company's shareholders in proportion to their current shareholdings in the Company; or
- (ii) 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 June 30, 2023.

It was noted that total of 35,996,102 shares and votes, representing 61.8 % of all the shares and votes in the Company, participated in the vote in this item. 35,995,565 votes, representing 99.999 % of the votes cast (and of the represented shares), were cast in favor of the proposal of the Board of Directors. 537 votes, representing 0.001 % of the votes cast (and of the represented shares), were cast against the proposal of the Board of Directors. There were no shares that abstained from voting.

It was noted that, in accordance with Chapter 5, Section 27, Chapter 9, Section 4 and Chapter 10, Section 2 of the Companies Act, the resolution requires qualified majority, which means that the approval of the proposal by the Board of Directors requires that at least two thirds of the votes cast and the shares represented in the meeting have supported the proposal.

Based on the result of the vote, the General Meeting resolved 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 Finnish Companies Act in accordance with the proposal of the Board of Directors.

18 § Closing of the meeting

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

Scrutinized and approved:

OLLI NIKITIN
Olli Nikitin
Chairman of the meeting

KLAUS KORHONEN
Klaus Korhonen
Scrutinizer