

Time: April 3, 2023, at 10.00 a.m.

Place: The company's headquarters
Karvaamokuja 2 B, Helsinki, Finland

Present: The shareholders, proxy representatives and assistants that were present are shown in the list of votes attached to the minutes under Section 5.

In addition, present were Jaakko Eskola, the Chair of the Board of Directors of Suominen Corporation, members of the Board of Directors Andreas Ahlström, Aaron Barsness, Björn Borgman, Nina Linander and Laura Raitio, the President & CEO Tommi Björnman, members of the company's executive team Markku Koivisto, Klaus Korhonen and Mimoun Saïm as well as the principally responsible auditor Toni Halonen.

**1 §
Opening of the meeting**

The Chair of the Board of Directors Jaakko Eskola opened the meeting.

**2 §
Calling the meeting to order**

Attorney-at-law Olli Nikitin was elected as Chair of the meeting, who invited lawyer Lotta Länsman to act as the secretary of the meeting.

The Chair explained the procedures for handling the matters on the agenda of the meeting. It was also noted that the meeting was held in Finnish.

It was noted that the shareholders registered in the shareholders' register on the record date of the Annual General Meeting have had the opportunity to vote in advance on items 7-18 on the agenda of the General Meeting. The proposals for resolutions subject to the advance voting are deemed to have been presented at the General Meeting as unchanged in accordance with the Finnish Companies Act.

The account managers representing some holders of nominee-registered shares had also participated in the advance voting on behalf of the shareholders they represented.

Based on the advance votes, it was noted that if there is no need to carry out a full account of voting on an agenda item, the minutes will record the number of opposing and empty votes in connection with each item, and otherwise the votes will appear in the summary attached to the minutes.

It was also noted that to the extent that the summary list contains opposing votes without a counterproposal in items where the proposal cannot be opposed without a counterproposal, such votes would not be formally taken into account as votes against the resolution proposal and would not be recorded in the relevant items in the minutes.

A summary of the advance votes was presented to the General Meeting and enclosed to the minutes.

It was noted that neither the company nor Innovatics Ltd, the provider of the registration and advance voting service, 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 votes in accordance with the Finnish Companies Act through means equal to those applied in ordinary General Meetings.

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

It was resolved to elect Jukka Perttula to act as the person to scrutinize the minutes. Tuomas Jäntti 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 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, 2023, 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 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 list of votes**

It was noted that, in accordance with Chapter 5, Section 16, Subsection 5 of the Finnish Companies Act, shareholders who have exercised their right to vote before the General Meeting (through the advance voting) or who can exercise their right to vote during the meeting shall be considered participants in the meeting.

It was noted that, at the start of the meeting, the number of shareholders, shares and votes according to schedule 3 was represented at the meeting.

It was noted that the participation status and the list of votes at the start time 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 2022**

It was noted that the company's Annual Report, including the Annual Review, report of the Board of Directors, financial statements for the year 2022, auditor's report, Corporate Governance Statement and Remuneration Report and Sustainability Report in accordance with the GRI standards, has been available on Suominen Corporation's website as of March 9, 2023. The financial statements were also available in the General Meeting.

The President & CEO Tommi Björnman and the head of legal and HR Klaus Korhonen presented the financial statements for the financial year 2022 and an overview of the group's business environment and business development prospects.

The company's principally responsible auditor Toni Halonen, Authorized Public Accountant, presented the opinion section of the auditor's report.

It was stated that Suominen Corporation's financial statements, consolidated financial statements, the report of the Board of Directors and the auditor's report for the financial year January 1 – December 31, 2022, had been presented to the General Meeting.

Schedule 4

7 §

Adoption of the financial statements and the consolidated financial statements

It was resolved to adopt the financial statements and consolidated financial statements of Suominen Corporation for the financial year January 1 – December 31, 2022.

8 §

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

It was noted that the profit of Suominen Corporation, the parent company of Suominen group, for the financial year January 1 – December 31, 2022, was EUR 7,988,424.28, and the distributable funds, including the profit for the financial year, amounted to EUR 16,088,436.

The Board of Directors proposed to the General Meeting that a dividend of EUR 0.10 per share shall be paid and that the profit for the financial year shall be transferred to retained earnings. The record date for the payment of the dividend is April 5, 2023, and the dividend shall be paid on April 14, 2023.

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

It was noted that shareholders who had voted in advance and who held a total of 15 shares and votes had announced their opposition to the proposal.

9 §

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

It was resolved to discharge the members of the Board of Directors and the President & CEO from liability for the financial year that ended on December 31, 2022.

It was noted that the discharge from liability concerned the persons who had served as members of the Board of Directors during the financial year 2022, i.e. Jaakko Eskola, Andreas Ahlström, Björn Borgman, Nina Linander, Laura Raitio, Sari Pajari Sederholm (on the Board of Directors until March 24, 2022) and Aaron Barsness (on the Board of Directors as of March 24, 2022) as well as Petri Helsky who served as the President & CEO until November 30, 2022, and Klaus Korhonen who served as the interim President & CEO as of November 30, 2022.

It was noted that shareholders who had voted in advance and who held a total of 15 shares and votes had announced their abstention from voting on this item.

10 § Remuneration Report

It was noted that according to Chapter 5, Section 3b of the Finnish Companies Act, the Annual General Meeting of a listed company shall resolve on the approval of the Remuneration Report for the preceding financial year. The resolution of the General Meeting is advisory.

It was noted that the Remuneration Report for the governing bodies for the financial year 2022 had been published as an attachment to a stock exchange release on March 9, 2023, as part of the Annual Report and had been available on the company's website since that date.

The Chair of the Board of Directors, Jaakko Eskola, presented the Remuneration Report to the General Meeting.

Jukka Perttula spoke as the representative of Nordea Nordic Small Cap Fund and endorsed the presented Remuneration Report. In his speech, Perttula emphasized the importance of aligning the company's management's and shareholders' interests in successful remuneration and stated that Nordea Nordic Small Cap Fund considers the changes made to the company's remuneration practices to be favorable.

It was resolved to approve the Remuneration Report. The resolution is advisory in accordance with the Finnish Companies Act.

The Remuneration Report was enclosed to the minutes.

Schedule 5

It was noted that shareholders who had voted in advance and who held a total of 15 shares and votes had announced their abstention from voting on this item.

11 § Resolution on the remuneration of the members of the Board of Directors

It was noted that the proposals of the Shareholders' Nomination Board of Suominen Corporation for items 11-13 had been published on January 13, 2023, as a stock exchange release and were also included in the notice to the General Meeting published on February 3, 2023.

It was noted that the Shareholders' Nomination Board of Suominen Corporation proposed to the Annual General Meeting that the remuneration of the Board of Directors would remain unchanged and be as follows:

- Annual fee of EUR 70,000 for the Chair of the Board of Directors
- Annual fee of EUR 33,000 for the Deputy Chair and other members of the Board of Directors

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

Further, the Nomination Board proposed 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% of the annual fees is paid in cash and 25% 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 2023 of the company is published.

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

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

It was noted that shareholders who had voted in advance and who held a total of 15 shares and votes had announced their abstention from voting on this item.

12 §

Resolution on the number of members of the Board of Directors

It was noted that, according to Section 4 of the Articles of Association, the Board of Directors shall consist of no less than three (3) and no more than seven (7) members.

It was noted that the Shareholders' Nomination Board of Suominen Corporation proposed to the General Meeting that the number of members of the Board of Directors remains unchanged and is six (6).

It was resolved to approve 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, according to Section 4 of the Articles of Association, 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. The term of the members of the Board of Directors expires at the end of the first Annual General Meeting of Shareholders following their election.

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

Aaron Barsness, Member
Björn Borgman, Member
Laura Raitio, Member and
Nina Linander, Member.

It was noted that Laura Raitio had announced that she is no longer available as a candidate for the Board of Directors.

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

In addition, the Shareholders' Nomination Board proposed to the Annual General Meeting that Jaakko Eskola would be re-elected as the Chair of the Board of Directors.

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

14 §

Resolution on the remuneration of the auditor

It was resolved, in accordance with the proposal of the Board of Directors and the recommendation of the Audit Committee, to pay the auditor's fee according to the invoice approved by the company.

15 §

Election of the auditor

It was noted that, according to Section 6 of the Articles of Association, the company has one (1) auditor who shall be an entity of Certified Public Accountants approved by the Finnish Central Chamber of Commerce. The term of the auditor shall expire at the end of the first Annual General Meeting of Shareholders following the election.

It was resolved, in accordance with the proposal of the Board of Directors and the recommendation of the Audit Committee, to elect Ernst & Young Oy, Authorized Public Accountant firm, as the auditor of the company for the next term of office in accordance with the Articles of Association.

It was noted that Ernst & Young Oy had informed that it will appoint Toni Halonen, Authorized Public Accountant, as the principally responsible auditor of the company.

16 §

Amending the Articles of Association

It was noted that the Board of Directors proposed to the Annual General Meeting, as indicated in the notice to the General Meeting, that Section 10 of the company's Articles of Association is amended in such a way that it enables the organization of General Meetings in the future not only at the company's registered office in accordance with Chapter 5, Section 16, Subsection 1 of the Companies Act, but also entirely without a meeting venue as a remote meeting.

The provision of the Articles of Association in question (Section 10) reads, as amended, as follows:

10 § General Meeting of Shareholders

The Annual General Meeting of Shareholders shall be held annually by the end of April on the date decided by the Board of Directors.

The Board of Directors may decide that a General Meeting is arranged without a meeting venue so that the shareholders exercise their full decision-making powers in real time by use of telecommunication or other technical means during the meeting (remote meeting).

In other respects, the Articles of Association were proposed to remain unchanged.

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

It was noted that shareholders who had voted in advance and who held a total of 332,315 shares and votes had announced their opposition to the proposal.

17 §

Authorizing the Board of Directors to resolve 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 discussed.

It was noted that the Board of Directors proposed to the General Meeting, in accordance with the notice 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 the 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 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.

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, 2024, and it revokes all earlier authorizations to repurchase the company's own shares.

It was 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.

18 §

Authorizing the Board of Directors to resolve 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

The Board of Directors' proposal to authorize the Board of Directors to resolve 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 was discussed.

It was noted that the Board of Directors proposed 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 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 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, 2024.

It was resolved to authorize the Board of Directors to resolve 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.

It was noted that shareholders who had voted in advance and who held a total of 15 shares and votes had announced their abstention from voting on this item.

19 § Closing of the meeting

As all matters in the notice to the meeting had been discussed, the meeting was closed and 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 Chair of the meeting declared the meeting closed.

In fidem:

Lotta Länsman
Secretary

Scrutinized and approved:

Olli Nikitin
Chair

Jukka Perttula
Scrutinizer of the minutes