

ANNUAL GENERAL MEETING OF COMPONENTA CORPORATION ON 16 APRIL 2020

Time: 16 April 2020 from 9:00 a.m. – 10:01 a.m.

Place: Technopolis Aviapolis, meeting rooms Akropolis 1 and Akropolis 2,
Teknobulevardi 3-5, 01530 Vantaa, Finland

Present: The shareholders listed in the register of votes confirmed at the Meeting
(Appendix 1) were present or represented at the Meeting.

In addition, Chairman of the Company's Board of Directors, Company's President and CEO, Company's CFO, Attorney-at-Law Jyrki Tähtinen and technical staff were present at the Meeting.

1 Opening of the Meeting

Harri Suutari, the Chairman of the Board of Directors, opened the General Meeting, welcomed those present and gave a presentation on the activities of the Board of Directors.

2 Calling the meeting to order

Jyrki Tähtinen, Attorney-at-Law, was elected as Chairman of the General Meeting and he called Mervi Immonen, LL.M., as secretary of the General Meeting.

The Chairman of the Meeting explained the procedures for discussing the matters on the Meeting agenda.

It was noted that the Meeting would deal with matters in the order stated in the agenda. The agenda was attached to the Minutes (Appendix 2).

3 Election of persons to examine the minutes and to supervise the counting of votes

Jan Mattlin was elected as Examiner of the Minutes and Erik Stenman was elected as Supervisor of Counting of the Votes.

4 Recording the legality of the meeting

It was noted that the Notice to the Meeting had been published on the Company's website and as a stock exchange release on 17 March 2020. At the same time the proposals by the Board of Directors have been published on the Company's website. The financial statements have been available for review on the Company's website as of 17 March 2020, indicating that the documents have been presented and made available no later than three (3) weeks before the General Meeting as required by the Companies Act.

It was noted that that the General Meeting was duly convened in accordance with the Company's Articles of Association and the Companies Act and, thus, the Meeting constituted a quorum.

The Notice to the Meeting was attached to the Minutes (Appendix 3).

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

The register of attendance as at the beginning of the Meeting and the list of votes were presented and, based on the record, 10 shareholders were represented at the Meeting either in person or by a legal representative or proxy. It was noted that at the beginning of the Meeting, 24 775 309 shares representing in total 24 775 309 votes were represented at the Meeting.

The register of attendees and votes at the beginning of the Meeting were attached as an appendix to the Minutes (Appendix 1). It was noted that the Register of Votes shall be re-confirmed to represent the current attendance in case of a vote.

6 Presentation of the Financial Statements, the Report by the Board of Directors and the Auditor's Report for the year 2019

Sami Sivuranta, the President and CEO of the Company, gave a presentation on the Company's activities during the year 2019 and answered questions from the shareholders.

The Company's Financial Statements, the Consolidated Financial Statements, and the Report of the Board of Directors for the financial year 1 January – 31 December 2019 were presented to the Meeting.

It was noted that the documents concerning the Company's audit had been available on the Company's website for the time period leading up to the General Meeting as required by the Companies Act.

The Financial Statements and the associated documentation were attached to the Minutes (Appendix 4).

The Auditor's Report was attached to the Minutes (Appendix 5).

7 Adoption of the Financial Statements

The General Meeting adopted the Financial Statements and the Consolidated Financial Statements for the financial year 1 January – 31 December 2019.

8 Resolution on the use of the profit shown on the balance sheet and payment of dividend

It was resolved, in accordance with the proposal of the Board of the Directors, not to pay dividend based on the adopted balance sheet for the financial year ending 31 December 2019.

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 year 1 January – 31 December 2019.

10 Handling of the Remuneration Policy of the governing bodies

The Chairman of the Company's Board of Directors presented the Company's Remuneration Policy of the governing bodies.

The Remuneration Policy of the governing bodies was attached to the Minutes (Appendix 6).

It was recorded that the Remuneration Policy was handled. The General Meeting resolved to approve the Remuneration Policy.

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

It was noted that the Nomination Board has proposed to the General Meeting that the annual remuneration of the members of the Board of Directors is paid as follows: The Chairman of the Board of Directors is paid EUR 50,000 and members of the Board of Directors are each paid EUR 25,000. In the event the Board of Directors resolves to establish Board Committees, members of the Board Committees are each paid EUR 5,000 as annual remuneration. The travel expenses of the members of the Board of Directors are compensated in accordance with the Company's travel rules.

The General Meeting resolved that the remuneration of the members of the Board of Directors is paid in accordance with the proposal of the Nomination Board.

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

It was noted that according to the Company's Articles of Association, the Company's Board of Directors consists of three to seven (3-7) ordinary members.

It was noted that the Nomination Board has proposed to the General Meeting that four (4) members shall be elected to the Board of Directors.

It was resolved, in accordance with the proposal of the Nomination Board, that the number of members in the Board of Directors shall be confirmed to be four (4).

13 Election of members of the Board of Directors

It was noted that the Nomination Board has proposed to the General Meeting that the current members of the Board of Directors, Anne Leskelä, Harri Pynnä, Harri Suutari and Petteri Walldén are re-elected as Board members.

It was noted that all nominated persons had given their consent to the position.

It was resolved, in accordance with the proposal of the Nomination Board, that Anne Leskelä, Harri Pynnä, Harri Suutari and Petteri Walldén, are re-elected as members of the Board of Directors for the following term of office ending at the closing of the next Annual General Meeting.

14 Resolution on the remuneration of the Auditor

It was noted that the Board of Directors has proposed that compensation is paid to the Company's Auditor against an invoice approved by the Company.

It was resolved, in accordance with the proposal of the Board of Directors, that compensation is paid to the Company's Auditor against an invoice approved by the Company.

15 Election of the auditor

It was noted that the Board of Directors has proposed that Authorized Public Accounting firm PricewaterhouseCoopers Oy is elected as the Auditor of the Company for the following term of office. PricewaterhouseCoopers Oy has informed that Samuli Perälä, Authorized Public Accountant, will act as the Responsible Auditor should it be elected as the Auditor of the Company.

It was noted that the nominated auditor had given its consent to the position.

It was resolved, in accordance with the proposal of the Board of Directors, that Authorized Public Accounting firm PricewaterhouseCoopers Oy is elected as the Auditor of the Company. Samuli Perälä, Authorized Public Accountant, will act as the Responsible Auditor as appointed by PricewaterhouseCoopers Oy. The term of office of the auditor ends at the closing of the next Annual General Meeting.

16 Amendment of the Articles of Association

It was noted that the Board of Directors has proposed that the General Meeting resolves to amend Section 2 of the Articles of Association to read as follows:

“2. Field of Business

The company's field of business is to manufacture and sell engineering and foundry industry products and to engage in activity related to these as part of Componenta Corporation. In order to carry on its activities, the company may grant securities, guarantees and loans to its group companies and affiliated companies. The Company may offer administrative, financing, accounting and other services to its group companies and affiliated companies, and trade in securities and practice other investment activity.”

It was resolved to amend Section 2 of the Articles of Association in accordance with the proposal of the Board of Directors.

17 Closing of the Meeting

It was recorded that all resolutions made at the General Meeting were supported by all shareholders present at the Meeting.

The Chairman of the Meeting noted that all matters on the agenda had been attended to and that the Minutes will be available on the Company's website on 30 April 2020 at the latest.

The Chairman thanked the participants of the Meeting and declared the Meeting closed.

Witnessed by

Jyrki Tähtinen
Chairman

Mervi Immonen
Secretary

Minutes examined and approved

Jan Mattlin
Examiner of the Minutes

Appendices

Appendix 1	Register of Votes
Appendix 2	Agenda
Appendix 3	Notice for the Meeting
Appendix 4	Financial Statements
Appendix 5	Auditor's Report
Appendix 6	Remuneration Policy