

UNOFFICIAL ENGLISH TRANSLATION OF THE MINUTES N:o 2/2019

## **EXTRAORDINARY SHAREHOLDERS' MEETING OF COMPONENTA OYJ ON 1 JULY 2019**

**Time:** 1 July 2019 from 9:00 a.m. – 10.07 a.m.

**Place:** Technopolis Aviapolis' Akropolis auditorium, 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, the members of the Board of Directors except for Asko Nevala who was prevented from joining the Meeting, Company's CEO, members of the Company's top management, the administrator of the restructuring programme of Componenta Corporation, Attorney-at-Law Andreas Doepel and technical staff were present at the Meeting.

### **1 Opening of the Meeting**

Petteri Walldén, the Chairman of the Board of Directors, opened the Meeting and welcomed those present.

### **2 Calling the Meeting to order**

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

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

The Chairman explained the voting instructions provided by nominee-registered shareholders in advance. The voting instructions were attached to the Meeting Minutes (Appendix 2).

It was noted that an agenda for the Extraordinary Shareholders' Meeting (Appendix 3) had been delivered to those present. It was noted that the Meeting would deal with matters in the order stated in the agenda.

### **3 Election of persons to scrutinize the Minutes and to supervise the counting of votes**

Markku Leppälä was elected as Scrutinizer of the Minutes and Matti Tuominen was elected as Supervisor of Counting of the Votes.

### **4 Recording the legality of the Meeting**

It was noted that the notice for the Meeting had been published on the company's website and as a stock exchange release on 4 June 2019. At the same time, the proposals by the Board of Directors have been published on the Company's website. The documents have been available for review on the Company's website as of 4 June 2019, indicating that the documents have

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been presented and made available no later than three (3) weeks before the Shareholders' Meeting as required by the Companies Act.

It was noted that that the 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 4).

## **5 Recording the attendance at the Meeting and adoption of the list of votes**

The register of attendance and votes at the beginning of the Meeting was presented and, based on the record, 24 shareholders were represented at the Meeting either in person or by a proxy representative or a power of attorney. It was noted that at the beginning of the Meeting, 34,305,404 shares representing in total 34,305,404 votes were represented at the Meeting.

The register of attendance and votes at the beginning of the Meeting were attached 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 Decisions regarding the transaction**

It was noted that the Company announced on 16 May 2019 that it has signed a share purchase agreement regarding the shares in Komasa Oy (business identity code 2507356-4) whereby the Company buys all shares in Komasa Oy. The purchase price payable for the share purchase and subordinated loans acquired in connection with the share purchase (together the "**Transaction**") shall be paid with the Company's shares and the Transaction is conditional inter alia on that the extraordinary general Meeting of the Company gives the needed authorisations to complete the Transaction to the board of directors of the company.

### **a) Authorising the Board of Directors to resolve on the issue of shares to execute the Transaction**

It was resolved in accordance with the Board of Directors' proposal to authorize the Board of Directors to decide on an issue of shares of the Company as follows:

The total number of new shares to be issued by virtue of the authorization may amount to a maximum of 60,000,000 new shares, equivalent to approximately 33.8% of the total number of shares of the company on the date of this notice to the Meeting. The shares to be issued by virtue of the authorization may be used as payment in the contemplated Transaction.

New shares may be issued through a directed share issue in deviating from the shareholders' pre-emptive subscription right if there is a weighty financial reason for the deviation from the company's point of view. The subscription price of the new shares can be paid as contribution in kind.

Based on the authorization, the Board of Directors is entitled to resolve on all other matters related to the share issue.

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The authorization is valid until 30 June 2020 at the most. The authorization will not revoke or replace other authorizations granted to the Board of Directors.

**b) Authorising the Board of Directors to resolve on taking the company's own shares as a security**

It was resolved in accordance with the Board of Directors' proposal to authorize the Board of Directors to decide on taking the company's own shares as a security as follows:

Based on the authorization, the Board of Directors can resolve on taking the company's own shares of a maximum of 12,000,000 shares as a security in one or more tranches. Based on the authorization, the Board of Directors may not make a resolution based on which the number of shares to be taken as a security, together with the shares possibly held by the company or its subsidiaries, would constitute one tenth or more of the total number of shares in the Company.

The Board of Directors is, based on the authorization, entitled to resolve on all other conditions for acquiring and/or taking as a security own shares.

The authorization is valid until 30 June 2020 at the most. The authorization will not revoke or replace other authorizations granted to the Board of Directors.

**c) Authorising the Board of Directors to resolve on the transfer of shares**

With respect to the possible realization of the company's own shares taken as a security based on the authorization given in Section 1 above, it was resolved in accordance with the Board of Directors' proposal to authorize the Board of Directors to decide on transfer of own shares as follows:

The Board of Directors may based on the authorization resolve on the transfer of own shares held by the company in one or several parts, either against payment or without payment.

The total number of new shares to be transferred may amount to a maximum of 12,000,000 shares, equivalent to approximately 6.8% of the total number of shares of the company on the date of this notice to the Meeting. The authorization entitles the Board of Directors to decide on all terms and conditions related to the transfer of shares, including the right to deviate from the shareholders' pre-emptive subscription rights.

The authorization is valid until 31 December 2020. The authorization will not revoke or replace other authorizations granted to the Board of Directors.

**7 Resolution on the number of members of the Board of Directors**

It was resolved in accordance with the Nomination Board's proposal that the number of the members of the Board of Directors is increased from four to five.

The resolution is conditional on the execution of the Transaction where the company will acquire all shares in Komasa Oy. In the event that the Transaction is not executed, the decision made under this Section 7 will lapse.

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## 8 Election and remuneration of the members of the Board of Directors

After the General Meeting had resolved to increase the number of the members of the Board of Directors from four to five in accordance with Section 7 above, it was resolved in accordance with the Nomination Board's proposal to elect Harri Suutari as new board member for the term expiring at the close of next Annual General Meeting.

It was resolved in accordance with the Nomination Board's proposal that the annual remuneration payable to a board member in accordance with the decision made at the Annual General Meeting held on 16 May 2019 shall be paid to Harri Suutari *pro rata temporis* to the duration of his term. In all other respects, the decisions made at the Annual General Meeting held on 16 May 2019 with regard to the remuneration of the Board of Directors will remain in force without amendment.

The resolution is conditional on the execution of the Transaction where the company will acquire all shares in Komasa Oy. In the event that the Transaction is not executed, the decision made under this Section 8 will lapse.

## 9 Closing of the Meeting

It was recorded that all resolutions made at the Extraordinary Shareholders' 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 15 July 2019 at the latest.

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

In fidem

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Andreas Doepel  
Chairman

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Mervi Immonen  
Secretary

Minutes reviewed and approved

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Markku Leppälä  
Scrutinizer of the Minutes

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Appendices

<b>Appendix 1</b>	Register of Votes
<b>Appendix 2</b>	Summary of the voting instructions provided by nominee registered shareholders.
<b>Appendix 3</b>	Agenda
<b>Appendix 4</b>	Notice for the Meeting