

## **ANNUAL GENERAL MEETING OF NIXU CORPORATION**

**Time:** 25 April 2019, starting at 16.00 (EET)

**Place:** Dipoli, Otakaari 24, 02150 Espoo, Finland

**Present:** The shareholders listed in the list of votes confirmed in the meeting were present or represented in the meeting.

In addition, the following persons were also present: Members of the Board of Directors, a candidate member of the Board of Directors, the Managing Director, the Auditor in Charge of the company, members of the company's management and meeting assistants, of which some are also shareholders of the company.

### **1 Opening of Meeting**

The company's Chairman of the Board of Directors Kimmo Rasila opened the meeting.

### **2 Calling Meeting to Order**

Attorney-at-law Antti Säiläkivi was elected as the chairman of the meeting and he called Master of Laws (trained on the bench) Osmo Lipponen to act as secretary of the meeting.

The meeting agenda, which had been distributed to the participants of the meeting, was confirmed as the procedure.

The chairman explained the procedures on handling of matters of the agenda at the meeting.

It was noted that the meeting is conducted in Finnish.

The chairman noted that two proxy representatives of nominee registered shareholders had registered for the meeting. The voting instructions from the nominee registered shareholders had been delivered to the company prior to the general meeting.

It was noted that according to the instructions, such proxy representative who has been instructed to oppose a certain proposed resolution has prior to the meeting informed that the representative does not require a vote regarding the proposed resolutions on the agenda in which the representative has been instructed to oppose a proposed resolution, and that a note in the relevant item in the minutes of the meeting is sufficient, if the chairman of the meeting can, on the basis of the voting instructions delivered prior to the meeting and on the basis of the views stated in the meeting clearly note that in the relevant item a required majority of the votes (or, if applicable, of the shares represented in the meeting) support the proposal made to

the general meeting. Such proxy representative has in addition informed the company that the representative will not make a counterproposal in any of the items

It was noted that should there be a vote on some item, recordings in accordance with the voting instructions will also be made to the relevant item in the minutes without separate remarks being made in connection with the handling of the item in question.

The voting instructions of the proxy representatives were taken as Appendix 1 to the minutes.

### **3 Election of Persons to Scrutinise Minutes and to Supervise Counting of Votes**

Pietari Sarjakivi and Pekka Viitasalo were elected as scrutinisers of the minutes and supervisors of the counting of votes.

### **4 Recording Legality of Meeting**

It was noted that the notice to the Annual General Meeting had been published as stock exchange release on 27 March 2019. The notice to the Annual General Meeting had also been published on the company's website on 27 March 2019.

It was recorded, that the documents of the general meeting had been available for shareholders no later than from 2 April 2019, copies of the documents had been sent to shareholders upon request and the general meeting documents were available at the general meeting in accordance with the Chapter 5, Section 21.1 and Chapter 5, Section 22.1 of the Finnish Companies Act.

It was recorded that the meeting had been convened in accordance with the provisions of the Finnish Companies Act and the Articles of Association.

The notice to the Annual General Meeting was attached hereto as Appendix 2.

### **5 Recording the Attendance at Meeting and Adoption of List of Votes**

It was noted, that the shareholders' register of the company was available in the meeting in accordance with Chapter 5, Section 23.2 of the Finnish Companies Act.

It was noted that according to the list of votes prepared at the beginning of the meeting, there were 63 shareholders present either personally or as represented by a legal representative or an authorised proxy, representing, in total 3,256,534 shares and votes.

It was noted that the list of votes was to be confirmed to correspond with the attendance at the starting of a potential vote.

The attendance and the list of votes at the beginning of the meeting, as well as the powers of attorney, were attached hereto as Appendix 3.

**6 Presentation of Financial Statements, Report of Board of Directors and Auditor's Report for Year 2018**

It was noted that the Annual Review, the Financial Review including Final Accounts, Consolidated Accounts and Report by the Board of Directors, and the Corporate Governance Statement, had been made available on the company's website as of the 27 March 2019. The publication of the Annual Report had been published as stock exchange release on the 7 March 2019.

The Managing Director Petri Kairinen held a review on the activities on the company and presented the Annual Accounts.

Annual Report was taken as Appendix 4 to the minutes. The review held by the Managing Director was taken as Appendix 5 to the minutes.

The chairman of the meeting presented the Auditor's report and read its statement. The Auditor's report is included in the Annual Report of the company in Appendix 4.

**7 Adoption of Financial Statements**

It was resolved to adopt the Annual Accounts of the company and the Consolidated Annual Accounts of the group for the financial year 1 January–31 December 2018.

**8 Resolution on the Use of the Profit Shown in the Balance Sheet and Payment of Dividend**

It was noted that according to the balance sheet of the parent company as per 31 December 2018, the free distributable equity of the parent company is EUR 20,376 460.56 of which the profit for the financial year 2018 is EUR 115,023.14.

It was resolved, in accordance with the proposal by the Board of Directors that the profit of the parent company for the financial year 1 January–31 December 2018, EUR 115,023.14, is transferred to the retained earnings account and that no dividend shall be paid.

The proposals by the Board of Directors and the shareholders representing over 35% of the shares and votes in the company, were attached hereto summarised as Appendix 6.

**9 Resolution on Discharge of Members of Board of Directors and CEO from Liability**

It was noted that the resolution on discharge from liability for the financial year 2018, applies to the following persons:

Kimmo Rasila, Chairman of the Board of Directors

Kati Hagros, member of the Board of Directors

Juhani Kaskeala, member of the Board of Directors

Marko Kauppi, member of the Board of Directors

Tuija Soanjärvi, member of the Board of Directors

Teemu Tunkelo, member of the Board of Directors

Petri Kairinen, Managing Director

Janne Kärkkäinen, Deputy Managing Director

It was resolved to grant discharge from liability to the Board of Directors and the Managing Director from the financial year 1 January–31 December 2018.

#### **10 Resolution on Remuneration of Members of Board of Directors**

Shareholders, who represented over 35% of the shares and votes in the company proposed to the Annual General Meeting that the members of the Board of Directors would be paid as follows:

The Chairman of the Board of Directors: EUR 3,200 per month, the Deputy Chairman: EUR 2,400 per month, and other Members of the Board: EUR 1,600 per month. For the work of the Audit Committee, the Chairman of the Committee will be paid an annual remuneration of EUR 2,000 and each Member shall be paid an annual remuneration of EUR 1,000. In addition, travel expenses of the members of the Board of Directors shall be reimbursed in accordance with the company's travel policy.

The remuneration of the members of the Board of Directors was resolved in accordance with the above-mentioned proposal.

#### **11 Resolution on Number of Members of Board of Directors**

Shareholders, who represented over 35% of the shares and votes in the company proposed to the Annual General Meeting that the number of members of the Board of Directors would be seven.

The Number of Members of the Board of Directors was resolved in accordance with the above-mentioned proposal.

#### **12 Electing of Members of Board of Directors**

Shareholders, who represented over 35% of the shares and votes in the company proposed to the Annual General Meeting that the following ordinary members of the Board of Directors would be elected until the conclusion of the next Annual General Meeting: Kati Hagros, Juhani Kaskeala, Marko Kauppi, Kimmo Rasila, Tuija Soanjärvi, Teemu Tunkelo, and a new ordinary member, Anders Silwer.

The election of the members of the Board of Directors was resolved in accordance with the above-mentioned proposal.

**13 Deciding Remuneration of Auditor**

It was resolved that the remuneration of the auditor of the company will be paid according to a reasonable invoice.

**14 Appointment of Auditor**

It was resolved to re-elect the audit firm PricewaterhouseCoopers Oy as the Auditor. It was noted, that Authorized Public Accountant Heikki Lassila, will act as the Auditor in Charge.

**15 Authorising Board of Directors to Resolve on Purchase of Company's Own Shares**

It was resolved, in accordance with the proposal by the Board of Directors, to authorise the Board of Directors to resolve on the acquisition of the company's own shares in one or several instalments as follows:

Up to 711,714 shares can be acquired using funds belonging to the unrestricted equity of the company. The proposed amount equated to approximately ten (10) per cent of all the shares in the company on the date of the notice, taking into account the company's own shares already held by the company. Acquisitions under the authorisation are proposed to be done on the marketplace of which rules allow the company to trade with its own shares. The shares shall be acquired through public trading on the marketplaces where the company's share is admitted to public trading. The consideration paid for the acquired shares shall be based on the market price.

The authorisation shall also entitle the Board of Directors to resolve on an acquisition of shares otherwise than in proportion to the shares owned by the shareholders (directed purchase). In such event, there must exist weighty financial reasons for the company for the purchase of its own shares.

The shares may be acquired to implement the company's arrangements linked to the company's business operations, to the implement the company's share-based incentive programmes or to be to be otherwise transferred or be cancelled. The acquired shares can also be held by the company itself.

The Board of Directors was authorised to resolve on all other conditions and matters pertaining to the acquisition of its own shares. The acquisition of the company's own shares will reduce the unrestricted equity of the company.

The authorisation remains in force until the next Annual General Meeting, however, up to 30 June 2020, whichever is the earliest.

**16 Authorising Board of Directors to Decide on Share Issue, Granting of Special Rights Entitling to Shares and Disposal of Own Shares**

It was resolved, in accordance with the proposal by the Board of Directors, to authorise the Board of Directors to decide on the issuance of new shares through a share issue or by granting other special rights entitling to shares, referred to in

Chapter 10, Section 1 of the Finnish Companies Act, and/or disposing shares held by the company as follows:

The Board of Directors may, in one or several instalments, issue new shares or grant special rights entitling to shares in accordance with Chapter 10, Section 1 of the Companies Act and dispose shares held by the company itself. The total number of shares to be issued under the authorisation may not exceed 1,448,240. The authorisation includes the right to decide to issue either new shares or own shares held by the company itself either against payment or without consideration.

New shares or shares held by the company itself may be issued in deviation from the shareholder's pre-emptive rights, if there exists a weighty financial reason for the company to implement such directed share issue or, in the case of an issue without consideration, an especially weighty financial reason for it both for the company and with regard to the interests of all shareholders.

The Board of Directors was authorised to resolve on the other terms and matters pertaining to the issuance of shares, option rights and to the granting of other special rights entitling to shares as well as the disposal of shares held by the company itself.

The authorisation may be exercised to develop the capital structure, expand the ownership base, for the payment of consideration in transactions, when acquiring assets related to the company's business operations and to implement incentive programmes so that the shares are issued directly to the employees and CEOs of the company and its subsidiaries. The proposed maximum number of shares corresponds to approximately 20 percent of the company's registered number of shares.

The authorisation remains in force until the next Annual General Meeting, however, up to 30 June 2020, whichever is the earliest. The authorisation shall replace the previous authorisations regarding share issue and option rights.

## **17 Closing of Meeting**

The Chairman stated that the minutes will be available on the company's website on 9 May 2019, at the latest.

The chairman closed the meeting at 17.29 (EET).

*Signature page to follow*

**In fide**

\_\_\_\_\_ [signed]  
Antti Säiläkivi  
Chairman of the meeting

\_\_\_\_\_ [signed]  
Osmo Lipponen  
Secretary of the meeting

The minutes have been scrutinised and approved:

\_\_\_\_\_ [signed]  
Pietari Sarjakivi  
Scrutiniser of the minutes

\_\_\_\_\_ [signed]  
Pekka Viitasalo  
Scrutiniser of the minutes