



ANNUAL GENERAL MEETING OF ROBIT PLC ON 27 MARCH 2019 AT 2 P.M.

TIME: 27 March 2019 at 2 p.m.

PLACE: Tampere-talo, Yliopistonkatu 55, 33100 Tampere

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

In addition, members of the Board of Directors Harri Sjöholm, Mammu Kaario, Mikko Kuitunen, Kai Seikku and Kalle Reponen were present at the Meeting. In addition, the interim Managing Director Ilkka Miettinen, the principal responsible auditor of the Company's auditor, other members of the Company's senior management, technical meeting staff and Attorneys at Law Andreas Doepel and Jari Gadd were present at the Meeting.

1 OPENING OF THE MEETING

The Chairman of the Board Harri Sjöholm opened the Meeting.

2 CALLING THE MEETING TO ORDER

Attorneys at Law Andreas Doepel, was elected as the Chairman of the Meeting and he called Attorneys at Law Jari Gadd, as the secretary of the Meeting.

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

3 ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Seppo Palkola was elected as Scrutinizer of the Minutes and Matti Koskenkorva 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 company release on 20 February 2019. Shareholders who wished to participate in the Meeting were required to register for the Meeting no later than on 22 March 2019.

It was noted that the documents for the Meeting had been available on the Company's website as from 5 March 2019. It was noted that the proposals to the Meeting had been published in their entirety on the Company's website on 20 March 2019.

It was noted that that the Meeting was duly convened in accordance with the Company's articles of association and the Finnish Companies Act (624/2006) and, thus, the Meeting constituted a quorum.

The Notice to the Meeting was attached to the Minutes ([Appendix 2](#)).

5 RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE REGISTER OF VOTES

The register of attendance and votes at the beginning of the Meeting was presented and, based on the record, 53 shareholders were represented at the Meeting either in person or by a proxy representative or a power of attorney ([Appendix 1](#)).

At the beginning of the Meeting 11,890,445 shares, representing 11,890,445 votes and 56.39 % of all votes were represented at the Meeting.

It was noted that the Register of Votes will be re-confirmed to represent the current attendance in case of a vote.

6 PRESENTATION OF THE FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS, THE ANNUAL REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2018

The Chairman of the Board of Directors Harri Sjöholm gave a presentation on the governance and activities of the Company during the financial year 2018.

The Company's interim Managing Director and CFO Ilkka Miettinen gave a presentation on the Company's activities during year 2018 and presented the central items from the Financial Statements and the Report of the Board of Directors for the financial year which ended 31 December 2018.

Harri Sjöholm and Ilkka Miettinen responded to questions from the shareholders.

The Company's Financial Statements and the Report of the Board of Directors for the financial year 1 January – 31 December 2018 were presented to the Meeting.

It was noted that the financial statements had been available on the Company's website for the time period leading up to the Meeting as required by the Finnish Companies Act.

The Financial Statements were attached to the Minutes ([Appendix 3](#)).

The auditor in charge of the Company APA Mikko Järventausta presented the main findings of the Auditor's Report.

The Auditor's Report was presented and attached to the Minutes ([Appendix 4](#)).

7 ADOPTION OF THE FINANCIAL STATEMENTS

The Meeting adopted the Financial Statements and the Consolidated Financial Statements for the financial year 1 January – 31 December 2018.



8 RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDENDS

It was noted that the Board of Directors has proposed to the Annual General Meeting that based on the adopted balance sheet for the financial period ended 31 December 2018, no dividend be paid.

The Meeting resolved that no dividend be paid based on the adopted balance sheet of Robit Plc for the financial year 2018.

9 RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND CEO FROM LIABILITY

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

10 RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Board of Directors had proposed to the General Meeting pursuant to the proposal of the nomination committee, that five (5) members be elected to the Board of Directors.

It was resolved in accordance with the proposal of the Board of Directors that five (5) members are elected to the Board of Directors.

11 RESOLUTION ON THE REMUNERATION OF THE BOARD MEMBERS

It was noted, that the Board of Directors had proposed to the General Meeting pursuant to the proposal of the nomination committee, that the Board of Directors be paid a fee in accordance with the proposal presented in the Notice for the Meeting.

The annual remuneration payable to the Chair of the Board of Directors is EUR 45,000, of which 40% will be paid as shares and the remaining 60% as an advance tax withheld and paid to the Finnish Tax Administration by the Company. An additional fee of EUR 500 for attending a meeting will be paid per meeting. This compensation will be paid for each meeting that the Chair attends. The Chair will also be compensated for other costs such as travel and lodging expenses.

The annual remuneration payable to each Board Member is EUR 30,000, of which 40% will be paid as shares and the remaining 60% as an advance tax withheld and paid to the Finnish Tax Administration by the Company. An additional fee of EUR 500 for attending a meeting will be paid per meeting. This compensation will be paid for each meeting that the Board Member attends. Each Board Member will also be compensated for other costs such as travel and lodging expenses.

In addition to the aforementioned remuneration, members of the Board's working committee will be paid an additional compensation of EUR 500 for each meeting they attend. The Chair of the Board of Directors will not receive this additional compensation paid to the members of the working committee, as it is already included in his compensation stated above.

Members of the nomination, remuneration and audit committees will be paid an additional compensation of EUR 500 for each meeting they attend.

The annual remuneration for the entire term of office will be paid to the Chair and to the Board Members in December 2019. The shares that form part of the remuneration payable to the Chair and to the Board Members can be new shares issued by the Company or shares acquired thereby pursuant to an authorization provided to the Board of Directors by the General Meeting. The receiver of the remuneration will pay the applicable transfer tax.

The Meeting resolved to pay remuneration to the Board members in accordance with the proposal made.

12 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Board of Directors had proposed to the Meeting that that current Board Members Harri Sjöholm, Mammu Kaario, Mikko Kuitunen, Kai Seikku and Kalle Reponen be re-elected for a new term of office. The Board Members' term of office will continue until the end of the following Annual General Meeting.

It was noted, that all candidates have consented to being elected to the position of Board Member.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors that current Board Members Harri Sjöholm, Mammu Kaario, Mikko Kuitunen, Kai Seikku and Kalle Reponen are re-elected for a new term of office.

13 RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was noted, that the Board of Directors had proposed to the General Meeting that the remuneration of the auditor be paid in accordance with a reasonable invoice approved by the Company.

It was resolved, in accordance with the proposal by the Board of Directors to pay remuneration to the auditor in accordance with a reasonable invoice approved by the Company.

14 ELECTION OF THE AUDITOR

It was noted that the Board of Directors has proposed to the Annual General Meeting that Ernst & Young be re-elected as the Company's auditor. Mikko Järventausta, Authorised Public Accountant, will act as the Auditor-in-charge appointed by Ernst & Young.

It was resolved, in accordance with the proposal by the Board, that that Ernst & Young be re-elected as the Company's auditor for a term ending at the closing of the next Annual General Meeting. Mikko Järventausta, Authorized Public Accountant, will act as the Auditor-in-charge appointed by Ernst & Young.

15 AUTHORISATION TO THE BOARD OF DIRECTORS TO DECIDE ON THE ACQUISITION OF THE COMPANY'S OWN SHARES AND/OR ACCEPTING THEM AS PLEDGE

It was noted, that the Board of Directors had proposed that the Annual General Meeting authorizes the Board of Directors to decide upon the acquisition of a maximum of 2,108,390 of the Company's own shares and/or accepting the same number of the Company's own shares as a pledge, in one or several tranches, by using the Company's unrestricted shareholders' equity. The maximum total of shares that will be acquired and/or accepted as a pledge corresponds to 10% of all shares in the Company according to the date of the Notice to the Meeting. However, the Company cannot, together with its subsidiary companies, own or accept as a pledge altogether more than 10% of its own shares at any point in time. The Company's shares may be purchased under this authorization solely by using unrestricted shareholders' equity.

The shares will be acquired otherwise than in proportion to the share ownership of the shareholders via public trading arranged by Nasdaq Helsinki Ltd at the market price on the date on which the acquisition is made or otherwise at a price formed on the market. The Board of Directors proposes that this authorization be used e.g. for the purposes of implementing the Company's share-based incentive systems or for other purposes as decided by the Board of Directors. The Board of Directors may decide on all other conditions for acquiring own shares.

The authorization revokes the authorization granted by the General Meeting on 28 March 2018 to decide on the acquisition of the Company's own shares.

The authorization remains in force until the end of the following Annual General Meeting, however, no longer than 30 June 2020.

The General Meeting resolved, in accordance with the proposal of the Board of Directors that the Board of Directors is authorized to decide on the repurchase of own shares and/or accepting them as pledge in accordance with the terms proposed by the Board of Directors.

16 AUTHORISATION OF THE BOARD OF DIRECTORS TO RESOLVE ON A SHARE ISSUE AND THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES

It was noted, that the Board of Directors had proposed that the General Meeting authorizes the Board of Directors to decide on a share issue and on the issuance of special rights entitling to shares as referred to in Chapter 10 Section 1 of the Finnish Limited Liability Companies Act, in one or more tranches, either against or without consideration.



The number of shares to be issued, including shares to be issued on the basis of special rights, may not exceed 2,108,390, which amounts to 10% of all shares in the Company according to the date of the Notice to the Meeting. The Board of Directors may decide either to issue new shares or to transfer any of its own shares that may be held by the Company.

The authorization entitles the Board of Directors to decide on all terms that apply to the share issue and to the issuance of special rights entitling to shares, including the right to deviate from the shareholders' pre-emptive subscription rights. The Board of Directors proposes that this authorization be used e.g. for the purposes of strengthening the Company's balance sheet and improving its financial status or for other purposes as decided by the Board of Directors.

The Board of Directors proposes that the authorization remain in force until the end of the following Annual General Meeting, however, no longer than 30 June 2020. This authorization revokes any previously granted, unused authorizations to decide on a share issue and the issuance of options or other special rights entitling to shares.

The General Meeting resolved, in accordance with the proposal of the Board of Directors that the Board of Directors is authorized to resolve on the issuance of shares as well as other special rights entitling to shares in accordance with the terms proposed by the Board of Directors.

17 ESTABLISHING THE SHAREHOLDERS' NOMINATION BOARD

It was noted, that the Board of Directors had proposed that a shareholders' nomination board be established in order to prepare proposals concerning the election and remuneration of the Board Members as well as the remuneration of the members of the various Board committees that will be submitted to future Annual General Meetings and to any Extraordinary General Meetings where necessary.

In addition, the Board of Directors had proposed to the General Meeting that the charter of the shareholders' nomination board, which was appended as Appendix 1 to the Notice to the Annual General Meeting, be approved.

Pursuant to the Board's proposal, the shareholders' nomination board would be comprised of representatives appointed by the Company's four largest shareholders.

Each year, the four shareholders that hold the largest share of the votes conferred by all shares in the Company on the first working day of the September preceding the applicable Annual General Meeting pursuant to the shareholders' register maintained by Euroclear Finland Ltd, will be entitled to appoint members that represent the shareholders.

The Chair of the Board of Directors will request the four largest shareholders, which will be determined as stated above, to each appoint one member to the shareholders' nomination board. In the event that a shareholder has divided its holdings e.g. between several funds or its holdings are registered in several registers and the shareholder is obliged, under the Finn-



ish Securities Markets Act, to take these holdings into consideration when disclosing any changes in its ownership shares (flagging obligation), all of the holdings of such a shareholder will be taken into consideration when calculating its share of all votes in order to determine whether the said shareholder is entitled to appoint a member to the shareholders' nomination board if the shareholder submits a written request to the Chair of the Board of Directors to that effect on the 31st day of the August preceding the applicable Annual General Meeting.

In the event that two or more shareholders hold equal ownership shares and the representative of both or all shareholders cannot be appointed to serve on the shareholders' nomination board, the right to appoint a representative to the shareholders' nomination board will be decided by lot.

If a shareholder does not wish to exercise its right of appointment, the right will be transferred to the next largest shareholder that would otherwise not have the right of appointment.

The Chair of the Board of Directors will convene the first meeting of each term of office of the shareholders' nomination board, and the representative of the largest shareholder will be appointed as the chair of the shareholders' nomination board, unless the shareholders' nomination board specifically decides otherwise. Once the shareholders' nomination board has been elected, the Company will publish a stock exchange release to announce the composition thereof.

The shareholders' nomination board must submit its proposal to the company's Board of Directors on an annual basis and at the latest on the 31st day of the January preceding the applicable Annual General Meeting. The shareholders' nomination board must keep all proposals confidential until the Company has published them. All inside information that the members of the shareholders' nomination board becomes aware of is subject to the provisions of the Finnish Securities Markets Act.

The shareholders' nomination board that will be established will operate until further notice, until the General Meeting decides otherwise. The term of office of the members of the shareholders' nomination board will end upon the appointment of the members of the new shareholders' nomination board. The members of the shareholders' nomination board will not receive any compensation for acting as a member of the board. The members will be compensated for their travel costs in accordance with the Company's travel policy. In order to carry out its duties and where necessary, the shareholders' nomination board may retain the services of external experts whose costs are subject to the approval by the Company.

The Chair of the Board of Directors, Harri Sjöholm, responded to question from a shareholder.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to establish a shareholders' nomination board for the Company and to confirm the charter of the board in accordance with the terms proposed.



18 CLOSING OF THE MEETING

It was recorded that all resolutions made at the Annual General Meeting were supported by all voting shareholders present at the Meeting, if not otherwise stated in this Minutes.

The Chairman of the Meeting noted that all matters on the agenda had been discussed and that the Minutes will be available on the Company's website on 10 April 2019 at the latest.

The Chairman of the Meeting closed the Meeting at 3:17 p.m.

[signatures on the following page]



UNOFFICIAL ENGLISH TRANSLATION
OF THE MINUTES N:O 1/2019.

ROBIT PLC
ANNUAL GENERAL MEETING
27 MARCH 2019

Chairman of the Meeting

Name: _____
Title: Andreas Doepel
attorney at law

In Fidem

Name: _____
Title: Jari Gadd
attorney at law

**The Minutes have been scrutinized
and approved:**

Name: _____
Seppo Palkola



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27 MARCH 2019

Appendices

Appendix 1	Record of Votes
Appendix 2	Notice to the Annual General Meeting
Appendix 3	Financial Statements
Appendix 4	Auditor's Report