



ANNUAL GENERAL MEETING OF ROBIT PLC 25 MARCH 2021 AT 2.00 P.M.

TIME: 25 March 2021 at 2 p.m.

PLACE: Premises of the Company at Vikkiniityntie 5, 33880 Lempäälä

PRESENT: The Board of Directors of Robit Plc has resolved on the exceptional procedure for the meeting based on the Act on a temporary derogation from the Limited Liability Companies Act (677/2020), which was approved by the Finnish Parliament on 15 September 2020 to limit the spread of the Covid-19 pandemic and entered into force on 3 October 3 2020 (the "Temporary Act"). According to the resolution, the Company's shareholders and their proxy representatives may participate in the Annual General Meeting and exercise their shareholder rights only through voting in advance as well as by making counterproposals and presenting questions in advance.

The shareholders set out in the list of votes adopted at the meeting were present or represented at the meeting ([Appendix 1](#)).

The Chairman of the Board Harri Sjöholm and Chief Executive Officer Tommi Lehtonen were present at the meeting. In addition, a meeting official and Attorneys at Law Johan Roman and Jari Gadd were present at the Meeting.

1 OPENING OF THE GENERAL MEETING

The Chairman of the Board Harri Sjöholm opened the meeting.

2 CALLING THE GENERAL MEETING TO ORDER

In accordance with the summons to the Annual General Meeting, Attorney at Law Johan Roman acted as Chairman of the meeting, and he called Attorney at Law Jari Gadd as Secretary of the Meeting.

Chairman explained the procedures for discussing the matters on the meeting agenda.

In order to prevent the spread of COVID-19 pandemic, the Company's Board of Directors has resolved on exceptional procedure for the meeting under the Temporary Act. The Company's shareholders and their proxy representatives may participate in the General Meeting and exercise their shareholder rights only through voting in advance as well as by making counterproposals and presenting questions, if any, in advance.

It was noted that by the deadline on 24 February 2021 at 2.00 p.m. no counterproposals by shareholders had been made. It has been possible to present questions to the Company's management, pursuant to Chapter 5, Section 25 of the Finnish Limited Liability Companies Act, until 18 March 2021 at 10.00 a.m. It was noted that no questions by shareholders had been delivered to the Company by the deadline.

As participation in the General Meeting has been possible only in advance, all agenda items have been subject to voting. It was noted that, in accordance with the Temporary Act, the proposals in all agenda items may have been opposed without making a counterproposal. A summary of the votes cast in the advance voting was attached to the minutes ([Appendix 2](#)).

It was noted that a shareholder may have refrained from providing a proper voting instruction in each particular agenda item, in which case such a shareholder has not been recorded to have been represented at the Annual General Meeting in that specific agenda item. Therefore, the number of shareholders and shares being represented in each agenda item is not necessarily the same.

It was further noted that in addition to the Finnish Limited Liability Companies Act and the Temporary Act as well as the government bill related thereto, recommendations of the Advisory Board of Finnish Listed Companies were adhered to in terms of the Meeting arrangements. It was noted that, to the company's knowledge, no technical or other issues or uncertainties had arisen regarding the advance voting or meeting arrangements in general, and that the shareholders' right to participate and the validity of the counting of votes have been ascertained in a manner comparable to the processes adhered to in an ordinary general meeting.

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

In accordance with the summons to the Annual General Meeting, Jemina Bonsdorff acted as the person to scrutinise the minutes and to supervise the counting of votes.

4 RECORDING THE LEGALITY OF THE MEETING

It was noted that the summons to the Annual General Meeting had been published on the Company's website and as a stock exchange release on 18 February 2021, and that in accordance with the summons, the advance registration should have been completed by 18 March 2021 at 10.00 a.m. at the latest. It was noted that the Annual General Meeting documents have been available on the Company's website as of 18 February 2021.

It was noted that no considerations had been presented to the Company regarding the legality of the meeting in the procedure concerning the Annual General Meeting.

It was noted that the Annual General Meeting was duly convened in accordance with the Articles of Association, the Finnish Limited Liability Companies Act and the Temporary Act, and that therefore, the meeting was legal and constituted a quorum.

The summons to the Annual General Meeting was attached to the minutes ([Appendix 3](#)).

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

A list recording the shareholders who had voted in advance either in person or by an authorised proxy representative during the advance voting period, and who had the right to participate in the Annual General Meeting pursuant to the Finnish Limited Liability Companies Act, was presented. It was recorded that 19 shareholders, representing 12,814,245 shares and votes in total, had participated in the advance voting.

The attendance status and list of votes was attached to the minutes ([Appendix 1](#)).

6 PRESENTATION OF THE FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS, THE ANNUAL REPORT AND THE AUDITOR'S REPORT FOR THE YEAR 2020

It was noted that as participation in the Annual General Meeting has been possible only in advance, the annual report published by the Company on 18 February 2021 including the financial statements of the parent company and the Group, the report of the Board of Directors as well as the auditor's report, available on the Company's website, is deemed to have been presented to the Annual General Meeting.

The financial statements were attached to the minutes ([Appendix 4](#)).

The auditor's report was attached to the minutes ([Appendix 5](#)).

Harri Sjöholm presented the Chairman of the Board's overview, and Chief Executive Officer Tommi Lehtonen presented a brief overview of the Company's operations and results for the financial year 2020, as well as current business developments and future prospects.

7 ADOPTION OF THE FINANCIAL STATEMENTS, WHICH ALSO INCLUDES THE ADOPTION OF CONSOLIDATED FINANCIAL STATEMENTS

It was recorded that the Board of Directors had proposed that the Annual General Meeting adopt the financial statements.

It was recorded that 12,996,888 shares and votes, representing 61.36426 percent of all shares and votes in the Company, were represented at this agenda item. For the adoption of the financial statements 12,996,888 votes were cast, representing 100.00 percent of the total votes cast, and no votes were cast against the adoption of the financial statements. 18,950 shares abstained from voting.

Based on the voting results, the Annual General Meeting adopted the financial statements for the financial period 1 January 2020 – 31 December 2020, in accordance with the proposal of the Board of Directors.

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

It was recorded that the Board of Directors had proposed to the Annual General Meeting that no dividend be paid based on the adopted balance sheet for the financial period 1 January 2020 – 31 December 2020. The profit for the financial period will be transferred to the previous accounting period's retained earnings account.

It was recorded that 12,999,888 shares and votes, representing 61.37842 percent of all shares and votes in the Company, were represented at this agenda item. For the proposal of the Board of Directors 12,995,988 votes were cast, representing 99.97 percent of the total votes cast, and 3,900 votes were cast against the proposal of the Board of Directors, representing 0.03 percent of the total votes cast. 15,950 shares abstained from voting.

Based on the voting results, the Annual General Meeting resolved that no dividend will be paid based on the adopted balance sheet for the financial period 1 January 2020 – 31 December 2020, and that Robit Plc's profit for financial year 2020 will be transferred to the previous accounting period's retained earnings account.

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

It was noted that the discharge from liability for the financial period 2020 concerns all persons who have served as a member of the Board of Directors or as Chief Executive Officer during the financial period.

It was recorded that 7,281,735 shares and votes, representing 34.38040 percent of all shares and all votes in the Company, were represented at this agenda item. For the discharge from liability 7,281,735 votes were cast, representing 100.00 percent of the total votes cast, and no votes were cast against the discharge from liability. 18,950 shares abstained from voting.

Based on the voting result, the Annual General Meeting resolved to discharge from liability the persons who have served as a member of the Board of Directors or as Chief Executive Officer for the financial period 1 January 2020 – 31 December 2020.

10 HANDLING OF THE REMUNERATION REPORT FOR GOVERNING BODIES

It was noted that as participation in the Annual General Meeting has been possible only in advance, the Company's remuneration report, which has been published as an appendix to the summons to the Annual General Meeting published by a stock exchange release, and which has also been available on the Company's website, is deemed to have been presented to the Annual General Meeting.

The remuneration report was attached to the minutes ([Appendix 6](#)).

It was recorded that 12,996,388 shares and votes, representing 61.36190 percent of all shares and all votes in the Company, were represented at this agenda item. For the remuneration report 12,791,475 votes were cast, representing 98.42 percent of the total votes cast, and 204,913 votes were cast against the remuneration report, representing 1.58 percent of the total votes cast. 19,450 shares abstained from voting.

Based on the voting result, the Annual General Meeting resolved to support the presented remuneration report.

11 RESOLUTION ON THE NUMBER OF BOARD MEMBERS

It was noted that the Shareholder's Nomination Board had proposed to the Annual General Meeting that a total of six (6) members be appointed to the Board of Directors.

It was recorded that 12,996,388 shares and votes, representing 61.36190 percent of all shares and all votes in the Company, were represented at this agenda item. For the proposal 12,996,388 votes were cast, representing 100,00 percent of the total votes cast, and no votes were cast against the proposal. 19,450 shares abstained from voting.

Based on the voting result, the Annual General Meeting resolved, in accordance with the Shareholder's Nomination Board's proposal, that the number of members of the Board of Directors shall be six (6).

12 RESOLUTION ON THE REMUNERATION OF THE BOARD MEMBERS

It was noted that the Shareholders' Nomination Board had proposed to the Annual General Meeting that the annual amount of remuneration payable to the Chairman of the Board of Directors is EUR 45,000, of which 40 percent will be paid as shares and the remaining 60 percent is an advance tax withheld and paid to the Finnish Tax Administration by the Company. The annual remuneration payable to each Board Member is EUR 30,000, of which 40 percent will be paid as shares and the remaining 60 percent is an advance tax withheld and paid to the Finnish Tax Administration by the Company. An additional compensation of EUR 500 will be paid to each Board Member and the Chairman of the Board of Directors for each board meeting and committee meeting they have attended. In addition, other costs such as travel and lodging expenses will be compensated. The annual remuneration for the entire term of office will be paid to the Chairman of the Board of Directors and to the Board Members in December 2021. The shares that form a part of the remuneration can be new shares issued by the Company or shares acquired thereby pursuant to an authorisation provided to the Board of Directors by the Annual General Meeting. The receiver of the remuneration will pay the applicable transfer tax.

It was recorded that 12,993,555 shares and votes, representing 61.34852 percent of all shares and all votes in the Company, were represented at this agenda item. For the proposal 12,992,655 votes were cast, representing 99.99 percent of the total votes cast, and 900 votes were cast against the proposal, representing 0.01 percent of the total votes cast. 22,283 shares abstained from voting.

Based on the voting result, the Annual General Meeting resolved to pay remuneration to the Board Members in accordance with the proposal made to the Annual General Meeting.

13 ELECTION OF BOARD MEMBERS

It was noted that the Shareholders' Nomination Board had proposed to the Annual General Meeting that current Board Members Kim Gran, Mammu Kaario, Mikko Kuitunen, Anne Leskelä, Kalle Reponen and Harri Sjöholm be re-elected for a term of office, which will continue until the end of the following Annual General Meeting.

It was noted that all candidates have given their consent to the election and are independent from the Company and its significant shareholders apart from Harri Sjöholm, who is dependent on the Company and a significant shareholder.

It was recorded that 12,996,388 shares and votes, representing 61.36190 percent of all shares and all votes in the Company, were represented in at this agenda item. For the proposal 12,810,989 votes were cast, representing 98.57 percent of the total votes cast, and 185,399 votes were cast against the proposal, representing 1.43 percent of the total votes cast. 19,450 shares abstained from voting.

Based on the voting result, the Annual General Meeting resolved, in accordance with the proposal of the Shareholders' Nomination Board, that current Board Members Kim Gran, Mammu Kaario, Mikko Kuitunen, Anne Leskelä, Kalle Reponen and Harri Sjöholm be re-elected as members of the Board of Directors for the term of office, which will continue until the end of the following Annual General Meeting.

14 RESOLUTION ON THE REMUNERATION OF THE AUDITOR

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

It was recorded that 12,996,388 shares and votes, representing 61.36190 percent of all shares and all votes in the Company, were represented at this agenda item. For the proposal of the Board of Directors 12,996,388 votes were cast, representing 100.00 percent of the total votes cast, and no votes were cast against the proposal of the Board of Directors. 19,450 shares abstained from voting.

Based on the voting result, the Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that the auditor be remunerated in accordance with an invoice approved by the Company.

15 ELECTION OF THE AUDITOR

It was noted that the Board of Directors had proposed to the Annual General Meeting that audit firm Ernst & Young Oy be re-elected as the Company's auditor. Ernst & Young Oy has announced that it intends to appoint Toni Halonen, Authorised Public Accountant, as the

Company's principal responsible auditor. The auditor's term of office will continue until the end of the following Annual General Meeting.

It was recorded that 12,996,388 shares and votes, representing 61.36190 percent of all shares and all votes in the Company, were represented at this agenda item. For the proposal of the Board of Directors 12,995,488 votes were cast, representing 99.99 percent of the total votes cast, and 900 votes were cast against the proposal of the Board of Directors, representing 0.01 percent of the total votes cast. 19,450 shares abstained from voting.

Based on the voting result, the Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that audit firm Ernst & Young Oy be re-elected as the Company's auditor. Toni Halonen, Authorised Public Accountant, will act as the principal responsible auditor appointed by Ernst & Young Oy. The auditor's term of office will expire at the end of the following Annual General Meeting.

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

It was recorded that the Board of Directors had proposed that the Annual General Meeting authorise 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 number of shares that will be acquired and/or accepted as a pledge corresponds to approximately 10 percent of all shares in the Company as of the date of summons to the Annual General Meeting. However, the Company cannot, together with its subsidiary companies, own or accept as a pledge altogether more than 10 percent of its own shares at any point in time. The Company's shares may be purchased under the authorisation 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 the authorisation 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 terms for the acquisition and/or acceptance as pledge of the Company's own shares.

It is proposed that the authorisation remains in force until the end of the following Annual General Meeting, however, no longer than 30 June 2022. The authorisation cancels the authorisation granted by the General Meeting on 22 April 2020 to decide on the acquisition of the Company's own shares.

It was noted that a valid resolution at this agenda item requires a qualified majority in accordance with Chapter 5, Section 27 of the Limited Liability Companies Act, meaning that the resolution has to be supported by at least two thirds of the votes cast and shares represented.

It was recorded that 12,993,555 shares and votes, representing 61.34852 percent of all shares and all votes in the Company, were represented at this agenda item. For the proposal of the Board of Directors 12,988,642 votes were cast, representing 99.99 percent of the total votes cast and 900 votes were cast against the proposal, representing 0.01 percent of the total votes cast. 22,283 shares abstained from voting. Additionally, 4,013 shares cast a blank vote.

Based on the voting result, the Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to decide on the acquisition of own shares and/or accepting them as a pledge in accordance with the terms proposed by the Board of Directors.

17 AUTHORISATION OF THE BOARD OF DIRECTORS TO DECIDE 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 Annual General Meeting authorise 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 shares, which amounts to approximately 10 percent of all shares in the Company as of the date of the summons to the Annual General Meeting. The Board of Directors may decide either to issue new shares or to transfer any treasury shares held by the Company.

The authorisation 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 derogate from the shareholders' pre-emptive right. It is proposed that this authorisation be used e.g. for the purposes of strengthening the Company's balance sheet and financial status, implementing the Company's share-based incentive systems or for other purposes as decided by the Board of Directors.

It is proposed that the authorisation remain in force until the end of the following Annual General Meeting, however, no longer than 30 June 2022. The authorisation cancels any previously granted, unused authorisations to decide on a share issue and the issuance of options or other special rights entitling to shares.

It was noted that a valid resolution at this agenda item requires a qualified majority in accordance with Chapter 5, Section 27 of the Finnish Limited Liability Companies Act, meaning that the resolution has to be supported by at least two thirds of the votes cast and shares represented.

It was recorded that 13,009,505 shares and votes, representing 61.42383 percent of all shares and all votes in the Company, were represented at this agenda item. For the proposal of the Board of Directors 12,833,605 votes were cast, representing 98.65 percent of the total votes



cast and 175,900 votes were cast against the proposal of the Board of Directors, representing 1.35 percent of the total votes cast. 6,333 shares abstained from voting.

Based on the voting result, the Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to resolve on the issuance of shares as well as the issuance of other special rights entitling to shares in accordance with the terms proposed by the Board of Directors.

18 CLOSING OF THE MEETING

The Chairman stated that all items on the agenda has been considered, that no other matters had been presented for consideration, and that the minutes of the meeting would be available on the Company's website on 8 April 2021 at the latest.

The Chairman closed the meeting at 2.41 p.m.

Chairman of the Meeting

Name: _____
Title: Johan Roman
attorney at law

In Fidem

Name: _____
Title: Jari Gadd
attorney at law

**The minutes have been scrutinised
and approved**

Name: _____
Jemina Bonsdorff

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Appendices

Appendix 1	Attendance status and list of votes
Appendix 2	Summary of votes cast in the advance voting
Appendix 3	Summons to the Annual General Meeting
Appendix 4	Financial Statements
Appendix 5	Auditor's Report
Appendix 6	Remuneration Policy, Remuneration Report for Governing Bodies