

ANNUAL GENERAL MEETING

UNOFFICIAL TRANSLATION (Translation of the original and signed document in the Finnish language. In case of any discrepancies between the Finnish language version and English language version, the Finnish language version is prevailing)

ANNUAL GENERAL MEETING OF ASPOCOMP GROUP PLC

Time: April 7, 2016 at 10:00 - 12:17 (EET)

Place: Keilaranta 1, 1st floor, Auditorium, Espoo, Finland

Present: Shareholders were present at the meeting, in person or represented by legal representative or proxy, in accordance with the list of votes adopted at the meeting.

In addition, all members of the Board of Directors, company's CEO Mikko Montonen, the company's auditor APA Markku Katajisto, invitees of the Board of Directors LL.M. Timo Lappi and LL.M., Trained on the Bench Joni Paananen as well as meeting officials were present at the meeting.

1 §

OPENING OF THE MEETING

The chairman of the Board of Directors, Päivi Marttila, opened the meeting.

2 §

CALLING THE MEETING TO ORDER

Timo Lappi, LL.M., was elected as the chairman of the Annual General Meeting, and he called Joni Paananen, LL.M., Trained on the Bench, to act as the secretary.

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

3 §

ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO VERIFY THE COUNTING OF VOTES

Johan Hammarén and Markku Jämsä were elected to scrutinize the minutes. Tero Päärne and Kari Vuorialho were elected to verify the counting of votes.

4 §

RECORDING THE LEGALITY OF THE MEETING

It was noted that the notice of to the Annual General Meeting had been published as a stock exchange release and on the company's website on March 15, 2016.

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It was noted that the Annual General Meeting had been convened in accordance with the Articles of Association and the Limited Liability Companies Act and that it was thus legally convened and constituted a quorum.

The notice of the Annual General Meeting was enclosed to the minutes (**Appendix 1**).

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

The list of attendees as of the beginning of the meeting and a list of votes represented at the meeting were presented, according to which 61 shareholders were present either in person or represented by legal representative or by proxy at the beginning of the Annual General Meeting. It was noted that 3,915,648 shares and votes were represented at the beginning of the meeting, which constitutes ca. 61 % of all the shares and votes of the company.

The summary list of attendees as of the beginning of the meeting and a list of votes were enclosed to the minutes (**Appendix 2**).

Shareholder Hartiavoima Ky introduced itself to the meeting. Hartiavoima Ky requested that it would be recorded in the minutes that Hartiavoima Ky wants to obligate the Board of Directors to take measures in order to improve the profitability of the company.

It was noted that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

6 §**PRESENTATION OF THE ANNUAL ACCOUNTS, THE CONSOLIDATED ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2015**

It was noted that the annual accounts documents and the auditor's report had been available for inspection on the company's website since March 10, 2016. In addition, the documents were also available at the meeting venue.

It was noted that the annual accounts for the financial year 2015 consisting of the profit and loss statement, the balance sheet and the financial statement including annexes, as well as the consolidated annual accounts and the annual report given by the Board of directors.

CEO Mikko Montonen held a presentation in which he covered the most significant events during the year 2015 as well as the annual accounts for the year 2015.

The presentation of the CEO was enclosed to the minutes (**Appendix 3**).

The annual accounts documents were enclosed to the minutes (**Appendix 4**).

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The auditor's report was presented and enclosed to the minutes (**Appendix 5**).

7 §**ADOPTION OF THE ANNUAL ACCOUNTS AND THE CONSOLIDATED ANNUAL ACCOUNTS**

The Annual General Meeting adopted the annual accounts and the consolidated annual accounts for the financial period ended on December 31, 2015.

8 §**USE OF THE PROFIT SHOWN ON THE BALANCE SHEET**

It was noted that the loss of parent company Aspocomp Group Plc for the financial period ended on December 31, 2015 was EUR 2,515,231.32.

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors that the parent company's loss for the financial period of EUR 2,515,231.32 shall be transferred to the accrued earnings account, and that no dividend shall be distributed.

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

It was noted that granting the discharge from liability for the financial year 2015 concerns the following persons:

- Tuomo Lähdesmäki, member of the Board of Directors
- Päivi Marttila, member of the Board of Directors
- Johan Hammarén, member of the Board of Directors until March 26,2015
- Kari Vuorialho, member of the Board of Directors until March 26,2015
- Kaarina Muurinen, member of the Board of Directors as of March 26,2015
- Mikko Montonen (CEO)

The Annual General Meeting resolved to grant discharge from liability to the abovementioned persons for the 2015 financial period.

10 §**RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that the Board of Directors had proposed to the Annual General meeting that the chairman of the Board of Directors shall be paid EUR 30,000 and the other board members EUR 15,000 each in remuneration for the term of office. Additional to this no meeting remunerations shall be paid. Additional to this the Board of Directors propose that that the members of the Board of Directors shall be reimbursed for reasonable travel and lodging costs. However, travel and lodging costs shall not be

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compensated to those members of the Board of Directors who reside in the greater Helsinki area when the meetings are held in the greater Helsinki area.

It was noted that Hartiavoima Ky, representing over 10 % of all the shares and votes of the company, had proposed to the Annual General Meeting that following remunerations would be paid to the Board of Directors for the term of office: Chairman of the Board of Directors EUR 20,000 and EUR 10,000 for a Board member. Additional to this no meeting remunerations shall be paid.

The chairman opened the discussion on the matter. During the discussion several addresses were presented to validate Board of Director's and Hartiavoima Ky's proposals.

The chairman noted that two proposals have been presented and therefore voting must be arranged. The chairman noted that the voting will be performed as a ballot and the meeting will keep a break during the polls.

At total of 3,923,148 shares and votes were represented at the beginning of the voting. 3,923,148 shares and votes took part in the voting, which constitute 61.23 % of all the shares of the company. The summary list of votes as of the beginning of the voting was verified and enclosed to the minutes (**Appendix 6**).

Based on the voting, 1,984,177 votes supported the proposal of the Board of Directors which constitute 50.58 % of all the given votes. 1,938,971 votes supported the proposal of Hartiavoima Ky which constitute 49.42 % of all the given votes.

The voting result was enclosed to the minutes (**Appendix 7**).

Based on the vote result, the Annual General Meeting resolved, in accordance with the proposal of the Board of the Directors that the chairman of the Board of Directors shall be paid EUR 30,000 and the other board members EUR 15,000 each in remuneration for the term of office. Additional to this no meeting remunerations shall be paid. The Annual General Meeting also resolved that the members of the Board of Directors shall be reimbursed for reasonable travel and lodging costs. However, travel and lodging costs shall not be compensated to those members of the Board of Directors who reside in the greater Helsinki area when the meetings are held in the greater Helsinki area.

11 §**RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that the Board of Directors had proposed to the Annual General Meeting that four (4) board members would be elected to the Board of Directors.

The chairman opened the discussion on the subject.

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Shareholder Hartiavoima Ky, ballot number 30, informed that it opposes the proposal and proposed that three (3) board members would be elected to the Board of Directors.

During the discussion several addresses were presented to validate Board of Director's and Hartiavoima Ky's proposals.

The chairman noted that two proposals have been presented and therefore voting must be arranged. The chairman noted that the voting will be performed as a ballot and the meeting will keep a break during the polls.

3,923,148 shares and votes were represented at the beginning of the voting. 3,923,148 shares and votes took part in the voting, which constitute 61.23 % of all the shares of the company. The summary list of votes as of the beginning of the voting was verified and enclosed to the minutes (**Appendix 8**).

Based on the voting, 1,987,377 votes supported the proposal of the Board of Directors which constitute 50.66 % of all the given votes. 1,935,771 votes supported the proposal of Hartiavoima Ky which constitute 49.34 % of all the given votes.

The voting result was enclosed to the minutes (**Appendix 9**).

Based on the vote result, the Annual General Meeting resolved in accordance with the proposal of the Board of Directors that the amount of members of the Board of Directors shall be four (4).

12 §**ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that the Annual General Meeting had resolved under previous item that the Board of Directors shall consist of four (4) members. It was noted that in accordance with 4 § of the Articles of Association the members of the Board of Directors are elected for a term of office ending at the closing of the Annual General Meeting following the election.

It was noted that the Board of Directors had proposed to the Annual General Meeting that the current board members Päivi Marttila and Kaarina Muurinen would be re-elected as board members and Juha Putkiranta (M.Sc. Engineering) and Matti Lahdenperä (Lic.Sc. Tech.) would be elected as new board members.

Based on the chairman's request Mr. Putkiranta and Mr. Lahdenperä introduced themselves to the Annual General Meeting.

The chairman opened the discussion on the subject.

Shareholder Hartiavoima Ky, ballot number 30, opposed the proposal and proposed that Gideon Bolotowsky, Kaarina Muurinen, Juha Putkiranta and Matti Lahdenperä would be elected as board members.

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Based on the chairman's request Mr. Bolotowsky introduced himself to the Annual General Meeting.

Board nominees Kaarina Muurinen, Juha Putkiranta and Matti Lahdenperä informed that they will not give their consent for their election to the Board of Directors in accordance with the Hartiavoima Ky's proposal.

After the discussion in the matter, shareholder Hartiavoima Ky, ballot number 30, proposed that the decision regarding members of Board of Directors shall be voted by using proportional representation.

The chairman noted that there is no other people available to Board of Director's assembly in accordance with the Hartiavoima Ky's proposal than Mr. Bolotowsky who would have given their consent for their election.

After the discussion in the matter, shareholder Hartiavoima Ky, ballot number 30, proposed that the item regarding the election of the members of the Board of Directors shall be postponed to be dealt with in a continuation meeting.

Shareholder Johan Hammarén, ballot number 21, opposed that the item would be postponed to be dealt with in a continuation meeting.

The chairman noted that several proposals have been presented regarding the item and therefore voting must be arranged regarding this subject matter.

The chairman resolved that firstly it will be voted whether the item regarding the election of the members of the Board of Directors shall be postponed to continuation meeting. The chairman noted that the voting will be performed as a ballot and the meeting will keep a break during the polls.

3,923,023 shares and votes were represented at the beginning of the voting. 3,923,023 shares and votes took part in the voting, which constitute 61.23 % of all the shares of the company. The summary list of votes as of the beginning of the voting was verified and enclosed to the minutes (**Appendix 10**).

Based on the voting, 1,916,271 votes supported the proposal of the Hartiavoima Ky which constitute 48.85 % of all the given votes. 2,006,752 votes supported the proposal of Johan Hammarén which constitute 51.15 % of all the given votes.

The voting result was enclosed to the minutes (**Appendix 11**).

Based on the vote result, the Annual General Meeting resolved that the item regarding the election of the members of the Board of Directors shall not be postponed to the continuation meeting.

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Shareholder Hartiavoima Ky, ballot number 30, cancelled its proposal regarding the proportional representation to be used in election of the members of the Board of the Directors.

After this the chairman noted that there is only one proposal that has been made to Annual General Meeting, that being the proposal of the Board of Directors regarding the election of the members of the Board of Directors, to which all Board nominees have given their consent for their election to the Board of Directors.

Based on the chairman's inquiry other proposals were not presented. The Annual General Meeting resolved in accordance with the proposal of the Board of Directors to elect Päivi Marttila, Kaarina Muurinen, Juha Pitkäranta and Matti Lahdenperä as members of the Board of Directors for a term ending at the closing of the Annual General Meeting of year 2017.

13 §**RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors that the auditor's fees shall be paid according to the auditor's invoice.

14 §**ELECTION OF AUDITOR**

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors to elect PricewaterhouseCoopers Oy, Authorized Public Accountants as the company's auditor for a term ending at the closing of the Annual General Meeting of year 2017. It was noted that PricewaterhouseCoopers Oy had notified that Markku Katajisto, Authorized Public Accountant, will continue to act as the principal auditor.

15 §**AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AS WELL AS THE ISSUANCE OF OPTIONS AND OTHER SPECIAL RIGHTS ENTITLING TO SHARES**

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors to authorize the Board of Directors to, in one or more transactions, decide on the issuance of shares as well as the issuance of options and other special rights entitling to shares referred to in chapter 10, section 1 of the Limited Liability Companies Act as follows:

The number of shares to be issued based on the authorization may in total amount to a maximum of 1,280,000 shares.

The Board of Directors shall decide on all the terms and conditions of the issuances of shares, options and special rights entitling to shares. The authorization shall concern both the issuance of new shares as well as conveyance of company's own shares. The issuance of shares, options and other special rights entitling to shares referred to in

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chapter 10, section 1 of the Companies Act may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorization cancels the authorization given by the Annual General Meeting on March 26, 2015 to resolve on the issuance of shares and other special rights entitling to shares. The authorization is valid until June 30, 2017.

16 §**CLOSING OF THE MEETING**

It was noted that the decisions made in the Annual General Meeting had been supported by all the shares represented unless otherwise stated in the minutes.

The chairman noted that all matters on the agenda had been handled and that the minutes of the meeting will be available on the company's website (www.aspocomp.com) at the latest within two weeks of the meeting.

The chairman closed the meeting at 12:17.

Chairman of the Annual General Meeting: Timo Lappi
Timo Lappi

In fidem: Joni Paananen
Joni Paananen

The minutes have been scrutinized and approved by: Johan Hammarén
Johan Hammarén

Markku Jämsä
Markku Jämsä

Appendices:

Appendix 1	Notice of the Annual General Meeting
Appendix 2	The summary list of attendees of the meeting and the list of votes
Appendix 3	Presentation by the CEO
Appendix 4	Annual accounts documents
Appendix 5	Auditor's report
Appendix 6	The summary list of votes as of the beginning of the voting in item 10
Appendix 7	The voting result in item 10
Appendix 8	The summary list of votes as of the beginning of the voting in item 11
Appendix 9	The voting result in item 11

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- Appendix 10 The summary list of votes as of the beginning of the voting in item 12
- Appendix 11 The voting result in item 12