

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*)

ASPOCOMP GROUP PLC

MINUTES No. 1/2017

ANNUAL GENERAL MEETING

ANNUAL GENERAL MEETING OF ASPOCOMP GROUP PLC

Time: March 23, 2017 at 10:00 - 11.07 (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., Trained on the Bench Joni Paananen and LL.M. Ulrika Nirkkonen 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

Joni Paananen, LL.M., Trained on the Bench, was elected as the chairman of the Annual General Meeting, and he called LL.M. Ulrika Nirkkonen 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

Jouni Koskinen and Tero Päärni were elected to scrutinize the minutes and 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 February 22, 2017.

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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 22 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 3 317 291 shares and votes were represented at the beginning of the meeting, which constitutes on average 51 % 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**).

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 2016

It was noted that the annual accounts documents and the auditor's report had been available for inspection on the company's website since February 28, 2017 in addition to which they were also available at the meeting venue.

It was noted that the annual accounts for the financial year 2016 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 2016 as well as the annual accounts for the year 2016.

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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APA Markku Katajisto presented the auditor's report and it was 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 of January 1 to December 31, 2016.

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 of January 1 to December 31, 2016 was EUR 661,980.67.

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors that the parent company's loss for the 2016 financial period of EUR 661,980.67 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:

- Päivi Marttila, Chairman of the Board
- Kaarina Muurinen, Member of the Board
- Juha Putkiranta, Member of the Board
- Matti Lahdenperä, Member of the Board
- Tuomo Lähdesmäki, Member of the Board until April 7, 2016
- Mikko Montonen, CEO

The Annual General Meeting resolved to grant discharge from liability to the abovementioned persons for the 2016 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 the chairman of the Board of Directors be paid EUR 30,000 and the other members be paid EUR 15,000 each in remuneration for their term of office. The Board of Directors

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had further proposed that EUR 1,000 be paid as remuneration per meeting to the chairman and EUR 500 per meeting be paid to the other members of the Board. The Board of Directors had also proposed that the members of the Board of Directors be reimbursed for reasonable travel costs.

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 members shall be paid EUR 15,000 each in remuneration for their term of office. In addition, EUR 1,000 shall be paid as remuneration per meeting to the chairman and EUR 500 per meeting shall be paid to the other members of the Board and that the members of the Board of Directors shall be reimbursed for reasonable travel costs.

11 §

RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Board of Directors had, in accordance with the notice to the Annual General Meeting published on 22 February 2017, proposed to the Annual General Meeting that four (4) board members would be elected to the Board of Directors. The company has on March 13, 2017 announced the major shareholder announcements made by Hartiavoima Ky and Mr. Kyösti Kakkonen regarding changes in their shareholdings on March 13, 2017. The Board of Directors had, based on inquiries and interviews after the changes in the shareholdings announced on March 13, 2017, resolved, in accordance with the stock exchange release published on March 21, 2017, to change its proposal regarding the number of Board members so that the number of members of the Board of Directors be five (5).

The chairman opened the discussion on the subject.

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 five (5).

12 §

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Annual General Meeting had resolved under item 11 § that the Board of Directors shall have five (5) 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, in accordance with the notice to the Annual General Meeting published on 22 February 2017, proposed to the Annual General Meeting that the current board members Ms. Päivi Marttila, Ms. Kaarina Muurinen,

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Mr. Juha Putkiranta and Mr. Matti Lahdenperä would be re-elected as board members. The company has on March 13, 2017 announced the major shareholder announcements made by Hartiavoima Ky and Mr. Kyösti Kakkonen regarding changes in their shareholdings on March 13, 2017. The Board of Directors has, based on inquiries and interviews after the changes in the shareholdings announced on March 13, 2017, resolved, in accordance with the stock exchange release published on March 21, 2017, to change its proposal regarding the composition of the Board so that the current board members Ms. Päivi Marttila, Ms. Kaarina Muurinen, Mr. Juha Putkiranta and Mr. Matti Lahdenperä would be re-elected and Ms. Julianna Borsos would be elected as a new member.

Ms. Julianna Borsos introduced herself to the Annual General Meeting.

The chairman opened the discussion on the subject.

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors to elect the following persons as members of the Board of Directors for a term ending at the closing of the next Annual General Meeting: Ms. Päivi Marttila, Ms. Kaarina Muurinen, Mr. Juha Pitkäranta, Mr. Matti Lahdenperä and Ms. Julianna Borsos.

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 next Annual General Meeting. 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:

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The number of shares to be issued based on the authorization may in total amount to a maximum of 649,650 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 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 April 7, 2016 to resolve on the issuance of shares and other special rights entitling to shares. The authorization is valid until June 30, 2018.

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 at the latest within two weeks of the meeting.

The chairman closed the meeting at 11.07.

Chairman of the Annual General Meeting:

Joni Paananen
Joni Paananen

In fidem:

Ulrika Nirkkonen
Ulrika Nirkkonen

The minutes have been scrutinized and approved by: Jouni Koskinen
Jouni Koskinen

Tero Päärni
Tero Päärni

Appendices:

Appendix 1

Notice of the Annual General Meeting

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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