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## **ANNUAL GENERAL MEETING OF ASPOCOMP GROUP PLC**

**Time:** 26 April 2012 at 1:00 pm

**Place:** Premises of Fondia Oy at Lönnrotinkatu 5, 4<sup>th</sup> floor, Helsinki, 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, the members of the Board of Directors, the CEO and technical personnel were present at the meeting.

### **1 §**

#### **OPENING OF THE MEETING**

The Chairman of the Board of Directors, Tuomo Lähdesmäki, opened the meeting.

### **2 §**

#### **CALLING THE MEETING TO ORDER**

Ville Ranta, LL.M., was elected as chairman of the Annual General Meeting and he called Jessica Lindqvist, LL.M., to act as secretary.

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

### **3 §**

#### **ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**

Marko Kyyrönen was elected to scrutinize the minutes.

Kai Lahti and Markku Oksanen were elected to supervise the counting of votes.

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**4 §  
RECORDING THE LEGALITY OF THE MEETING**

It was noted that the summons to the meeting had been published on 27 March 2012 as a stock exchange release and on the company's website on the Internet. In addition, a notice of the General Meeting had been published in Helsingin Sanomat on 1 April 2012.

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

The summons to and notice of the meeting were attached to the minutes (**Appendix 1**).

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

The chairman presented a list of attendees as of the beginning of the meeting and a list of votes represented at the meeting, according to which 46 shareholders were present at the meeting either in person, by legal representative or by proxy. It was noted that 889,020 shares and votes were represented at the beginning of the meeting (**Appendix 2**).

It was noted that the list of votes will 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 2011**

It was noted that the annual accounts documents and the auditor's report had been available for inspection on the company's website on the Internet from 15 March 2012 onwards and that they were also available at the meeting venue.

It was noted that the annual accounts for the year 2011 comprise the income statement, the balance sheet and the financial statement including annexes, as well as

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the consolidated annual accounts and the annual report given by the board of directors.

CEO Sami Holopainen held a presentation in which he handled the most significant events during the year 2011 as well as certain key figures.

The presentation by the CEO was attached to the minutes (**Appendix 3**).

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

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

#### **7 §**

#### **ADOPTION OF THE ANNUAL ACCOUNTS AND THE CONSOLIDATED ANNUAL ACCOUNTS**

The General Meeting adopted the annual accounts and the consolidated annual accounts for the financial period 1 January 2011 – 31 December 2011.

#### **8 §**

#### **USE OF THE PROFIT SHOWN ON THE BALANCE SHEET**

It was noted that in accordance with the balance sheet of 31 December 2011 the distributable funds of Aspocomp Group Plc were 7,991,138.62 euros, of which 10,029,783.29 euros constituted the profit of the financial year. The General Meeting resolved in accordance with the proposal of the Board of Directors not to pay any dividend for the financial period that ended 31 December 2011 and that the profit of the financial year shall remain in the company's equity on the profit and loss account.

#### **9 §**

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

The General Meeting resolved to grant discharge from liability for the members of the Board of Directors and the CEO for the financial period 1 January 2011 – 31 December 2011.

#### **10 §**

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### **RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

The General Meeting resolved in accordance with the proposal of the Board of Directors that the chairman of the Board of Directors shall be paid 30 000 euros and the other members 15 000 euros each in remuneration for the term of office. The General Meeting resolved that 60% of such remuneration shall be paid in cash and that the other 40% shall be paid in shares of the company. The remuneration shares shall be acquired by a broker on behalf and in the name of the members of the Board of Directors and the company shall pay the purchase of the shares to the members of the Board of Directors. The shares shall be acquired to the members of the Board of Directors within two weeks following the release of the result of the second quarter of the year 2012. The number of the remuneration shares shall be determined based on the market quotation of the shares at the time of purchase.

The General Meeting further resolved that 1 000 euros per meeting to the chairman and 500 euros per meeting to the other members of the Board shall be paid as meeting remuneration. The General Meeting also resolved that the members of the Board of Directors shall be reimbursed for reasonable travel and lodging costs. Travel and lodging costs shall however 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**

The General Meeting resolved to elect three (3) members to the Board of Directors.

### **12 §**

#### **ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that in accordance with the Articles of Association the members of the Board of Directors are elected for a term of approximately one year starting at the closing of the General Meeting at which such Board member is elected and ending at the closing of the Annual General Meeting following the election.

It was noted that Pekka Jaakkola (ballot no. 34) requested that the company's goal mentioned in the annual report to comply with Recommendation 9 of the instructions concerning corporate governance of Finnish listed companies issued by the Securities

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Market Association (the Finnish Corporate Governance Code 2010) in such a way that both genders would be represented at the Board of Directors, would materialize.

The General Meeting resolved to re-elect the following current members of the Board of Directors as members of the Board for a term ending at the closing of the Annual General Meeting of year 2013: Johan Hammarén, Tuomo Lähdesmäki, and Kari Vuorialho.

### **13 §**

#### **RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was noted that the Board of Directors had proposed that the auditor's fees be paid in accordance with the auditor's invoice.

It was noted that Pekka Jaakkola (ballot no. 34) proposed that the proposal of the Board of Directors be amended and that the auditor's fees would thus be paid in accordance with the auditor's invoice approved by the Board of Directors. The Board of Directors amended its proposal accordingly.

The General Meeting resolved that the auditor's fees are to be paid according to the auditor's invoice approved by the Board of Directors.

### **14 §**

#### **ELECTION OF AUDITOR**

The General Meeting resolved to re-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 2013. It was noted that PricewaterhouseCoopers Oy had notified that Markku Katajisto, Authorized Public Accountant, will continue to act as the principal auditor.

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**15 §**

**CLOSING OF THE MEETING**

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 2:06 pm.

Chairman of the General Meeting:

Ville Ranta

Ville Ranta

In fidem:

Jessica Lindqvist

Jessica Lindqvist

Minutes reviewed and confirmed:

Marko Kyyrönen

Marko Kyyrönen