

ANNUAL GENERAL MEETING OF FELLOW FINANCE PLC ON 17 JUNE 2020 AT 2.00 P.M.**TIME:** 17 June 2020 at 2.00 p.m.**PLACE:** Laivurinkatu 3 (Juhlasali Laivuri), 00150 Helsinki**PRESENT:** The shareholders listed in the register of votes ([Appendix 1](#)) confirmed at the meeting were present or represented at the meeting.

In addition, members of the Board of Directors Kai Myllyneva, Harri Tilev, Teemu Nyholm, Esa Laurila and Jorma Alanne were present at the Meeting. In addition, CEO Jouni Hintikka, the Company's Responsible Auditor Timo Helle, APA, other members of the Company's management, Attorney at Law Antti Hannula and Attorney at Law Annamari Männikkö as well as technical meeting staff were present at the Meeting.

1 OPENING OF THE MEETING

The Chairman of the Board of Directors Kai Myllyneva opened the Meeting.

2 CALLING THE MEETING TO ORDER

Attorney at law Antti Hannula was elected as Chairman of the Meeting and he called Attorney at law Annamari Männikkö as Secretary of the Meeting.

The Chairman of the Meeting explained the procedures for discussing the matters on the Meeting agenda and the special arrangements due to the corona pandemic.

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

Antoni Airikkala and Niko Stark were elected as Scrutinisers of the Minutes and as Supervisors of Counting of the Votes.

4 RECORDING THE LEGALITY OF THE MEETING

It was noted that the Notice to the Meeting had been published on the Company's website and as a company release on 26 May 2020. According to the Notice, shareholders who wished to participate in the Meeting were required to register for the Meeting no later than on 10 June 2020.

It was noted that the documents of the Meeting have been available on the Company's website as of 26 May 2020. It was noted that the proposals to the Meeting were published in their entirety on the Company's website on 26 May 2020. The proposals were attached to the Minutes ([Appendix 2](#)).

It was noted that that the Meeting was duly convened in accordance with the Company's Articles of Association and the Companies Act and, thus, the Meeting constituted a quorum.

The Notice to the Meeting was attached to the Minutes ([Appendix 3](#)).

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, 14 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 4.924.285 shares were represented at the Meeting, representing a total of 4.924.285 votes and, thus, approximately 68,64% of all the votes and shares in the Company.

It was resolved to confirm the Register of Votes. 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, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2019

The Company's CEO Jouni Hintikka gave a presentation on the Company's activities during year 2019 and answered 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 2019 were presented to the Meeting.

It was noted that the documents concerning the Company's audit had been available on the Company's website for the time period leading up to the Meeting as required by the Companies Act. It was also noted that the Company's auditor's report remained unadjusted.

The Financial Statements and the associated documentation were attached to the Minutes ([Appendix 4](#)).

The Auditors Report was presented to the Meeting and attached to the Minutes ([Appendix 5](#)).

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 2019.

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

It was noted that the Board of Directors had proposed to the Meeting that, based on the adopted balance sheet for the financial year ended 31 December 2019, no dividend shall be paid.

It was resolved that, based on the adopted balance sheet for the financial year 2019, no dividend shall be paid.

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

It was resolved to discharge the members of the Board of Directors and CEO from liability for the financial year 1 January – 31 December 2019.

10 PRESENTATION OF THE REMUNERATION POLICY

The Chairman of the Board of Directors Kai Myllyneva presented to the Meeting the Remuneration Policy ([Appendix 6](#)).

11 RESOLUTION ON THE NUMBER AND REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Company's shareholders, who represented approximately 34.9% of the Company's voting shares, had proposed to the Meeting that five (5) members were 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.

It was noted that the Company's shareholders, who represented approximately 34.9% of the Company's voting shares, had proposed that the members of the Board of Directors elected for the term of office ending at the Annual General Meeting of year 2021 would be paid an annual remuneration of EUR 15,000 to the Chairman of the Board of Directors and EUR 10,000 to the members of the Board of Directors. The remuneration is not paid to the members of the Board of Directors who are employed by the company.

It was resolved that the members of the Board of Directors will be paid remuneration in accordance with the proposal made to the Meeting.

12 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Company's shareholders, who represented approximately 34.9% of the Company's voting shares, had proposed that the current members of the Board of Directors, Kai Myllyneva, Harri Tilev, Teemu Nyholm, Esa Laurila and Jorma Alanne, were re-elected to the Board of Directors for the following term of office.

It was noted that all nominated persons have given their consent to the position.

The Chairman of the Board of Directors presented the nominated persons.

The Annual General Meeting resolved that Kai Myllyneva, Harri Tilev, Teemu Nyholm, Esa Laurila and Jorma Alanne are re-elected as members to the Board of Directors for the following term of office ending at the closing of the next Annual General Meeting.

13 REMUNERATION OF THE AUDITOR

It was noted that the Board of Directors had proposed that the Auditor shall be paid a remuneration as reasonably invoiced and approved by the Company.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that the Auditor to be elected is paid a remuneration according to the Auditor's reasonable invoice as approved by the Company.

14 ELECTION OF THE AUDITOR

It was noted that according to the Articles of Association the Company shall have an auditor, which shall be an auditing firm, or an authorized public accountant approved by the Finnish Patent and Registration Office.

It was noted that the Board of Directors had proposed to the Meeting that Timo Helle, Authorized Public Accountant, from Advico Finland Oy was elected as the Company's Auditor for the following term of office. The Board of Directors specified their proposal further by proposing that audit firm Revico Grant Thornton Oy and Juha-Pekka Keimmo, Authorized Public Accountant, as the responsible auditor, was elected as the deputy auditor.

It was noted that the nominated auditor has given his consent to the position.

The Annual General Meeting resolved, in accordance with the specified proposal by the Board of Directors, that Timo Helle, APA, is elected as the Auditor of the Company and that audit firm Revico Grant Thornton Oy, and Juha-Pekka Keimmo, APA, as the responsible auditor, is elected as deputy auditor for the term of office ending at the closing of the next Annual General Meeting.

15 AUTHORISATION TO THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF OWN SHARES

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that the Board of Directors is authorised to resolve on the repurchase of the Company's own shares in one or several tranches using the Company's unrestricted shareholders' equity as follows.

The maximum number of owns shares to be repurchased is 100,000 shares.

The shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders in public trading arranged by Nasdaq Helsinki Oy for the market price formed at the moment of purchase.

The authorisation is valid until the closing of the next Annual General Meeting, however, no longer than until 30 June 2021. The previous authorisation of the Board of Directors shall end to the Annual General Meeting on 17 June 2020.

16 AMENDMENT TO THE SHAREHOLDERS' NOMINATION BOARD'S RULES OF PROCEDURE

It was noted that the Shareholders' Nomination Board had proposed to the Meeting that the Meeting would resolve on amending the Nomination Board's Rules of Procedure so that the following paragraph was deleted:

"A person employed by or in the service of the Company or a member of the Board of Directors cannot be appointed as a member of the Nomination Board, with the exception of the Chairman of the Board of Directors who participates in the Board as a non-voting expert member."

The Annual General Meeting resolved, in accordance with the Shareholders' Nomination Board's proposal, to approve the amended Shareholder's Nomination Board's Rules of Procedure (Appendix 7).

17 AUTHORISATION OF THE BOARD OF DIRECTORS TO RESOLVE ON A SHARE ISSUE AND AN ISSUE OF 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 authorised to resolve on a share issue and an issue of special rights entitling to shares as referred to in Chapter 10 Section 1 of the Companies Act in one or several tranches, either against payment or without payment as follows.

The aggregate number of shares to be issued, including the shares to be received based on special rights, must not exceed 400,000 shares. The Board of the Directors may resolve to issue new shares or to transfer own shares possibly held by the company. The proposed maximum number of shares under the authorisation is approximately 5.6% of all the shares in the Company on the date of the Invitation to the Annual General Meeting.

The authorization entitles the Board of Directors to decide on all the terms and conditions related to the issuance of shares and special rights entitling to shares, including the right to deviate from the pre-emptive right of shareholders to subscribe to shares to be issued. It is proposed that the authorisation be used, for example, to pay for company acquisitions, or incentive payments based on the key employees' incentive system, or for other purposes defined by the Board of Directors. In addition, it is proposed that the authorisation would include the right to decide whether the subscription price of the share is subscribed in full or in part in the reserve for invested unrestricted equity or as an increase of the share capital.

The authorisation is proposed to be valid until the closing of the next Annual General Meeting, however, no longer than 30 June 2021. The previous authorisation of the Board of Directors shall end to the Annual General Meeting on 17 June 2020.

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 stated otherwise.

The Chairman of the Meeting noted that all matters on the agenda had been discussed and that the Minutes and the English translation of the Minutes will be available on the Company's website on 1 July 2020 at the latest.

The Chairman of the Meeting closed the meeting at 2:39 p.m.

[Signatures on the following page.]

Chairman of the Meeting:

Name: [Signature]
Antti Hannula
Title: Attorney at law

In Fidem

Name: [Signature]
Annamari Männikkö
Title: Attorney at law

**The minutes have been scrutinised
and approved:**

Name: [Signature]
Antoni Airikkala

Name: [Signature]
Niko Stark

Appendices:

Appendix 1	Register of Votes at the beginning of the Meeting, and the final Register of Votes
Appendix 2	Proposals to the Annual General Meeting
Appendix 3	Notice to the Annual General Meeting
Appendix 4	Financial Statements
Appendix 5	Auditor's Report
Appendix 6	Remuneration Policy
Appendix 7	Amended Rules of Procedure of the Shareholder's Nomination Board
Appendix 8	Terms and Conditions of the Option Rights