

ANNUAL GENERAL MEETING OF FELLOW FINANCE PLC ON 3 APRIL 2019 AT 3.00 P.M.

TIME: 3 April 2019 at 3.00 p.m.

PLACE: Kasarmikatu 21 (Jura-sali), 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 Andreas Doepel and LL.M. Rickard Sandell and 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 Andreas Doepel was elected as Chairman of the Meeting and he called Rickard Sandell as secretary of the Meeting.

The Chairman of the Meeting explained the procedures for discussing the matters on the Meeting agenda.

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

Antoni Airikkala and Essi Tuominiemi were elected as Scrutinisers of the Minutes and Niko Stark and Gustav Carlsson were elected 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 13 March 2019. Shareholders who wished to participate in the Meeting were required to register for the Meeting no later than on 29 March 2019.

It was noted that the documents of the Meeting have been available on the Company's website as of 8 March 2019. It was noted that the proposals to the Meeting were published in their entirety on the Company's website on 13 March 2019. The proposals of the Board of Directors 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 LIST OF VOTES

The register of attendance and votes at the beginning of the Meeting was presented and, based on the record, ~~38-39~~ 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 ~~4,068,8224,780,231~~ shares were represented at the Meeting, representing a total of ~~4,068,8224,780,231~~ votes and, thus, approximately ~~57.467.06~~ % of all the votes in the Company.

It was noted that the Register of Votes will be re-confirmed to represent the current attendance in case of a vote.

It was noted that certain shareholders who own nominee registered shares had provided voting instructions to the company in advance and that a summary of the voting instructions will be kept as an appendix separate from the minutes..

The voting instructions from shareholders holding nominee registered shares represented by Malin Sarkala (Nordea Bank Plc) included oppositions and abstain votes but no deviating proposals.

According to the voting instructions, no voting and full counting of votes is required, if the chairperson of the meeting can, based on the voting instructions provided in advance and the view presented at the meeting, clearly determine that the required majority of the votes (and shares represented at the meeting) supports the proposal made to the meeting.

The above-mentioned representatives confirmed, at the request of the chairperson of the meeting, that their principals did not require a vote on the matters where the voting instruction was to oppose the proposal or abstain from voting, but that a note in the relevant item of the minutes would suffice.

6 PRESENTATION OF THE FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2018

The Company's CEO Jouni Hintikka gave a presentation on the Company's activities during year 2018 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 2018 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.

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

The Auditors Report was 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 2018.

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 2018, no more than EUR 0.04 per share be paid as dividend and that the remainder of the distributable funds be transferred to shareholders' equity.

The management of the Company answered questions from the shareholders regarding the Board of Directors' proposal.

It was resolved that, based on the adopted balance sheet for the financial year 2018, a dividend of EUR 0.04 per share be paid. The dividend record date is 5 April 2019 and the dividend is paid on 15 April 2019.

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 2018.

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

It was noted that the Board of Directors had proposed to the Meeting that that five (5) members are elected to the Board of Directors.

It was recorded, that according to the voting instructions provided in advance, there were 57,004 abstain votes in respect of the proposal by the Board of Directors, but no counterproposal. The chairman noted that based on the voting instructions provided in advance and the statements at the meeting, no vote on the matter is required.

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 Board of Directors had proposed that the members of the Board of Directors elected for the term of office ending at the Annual General Meeting of year 2020 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.

11 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Board of Directors had proposed that the current members of the Board of Directors, Kai Myllyneva, Harri Tilev, Teemu Nyholm, Esa Laurila and Jorma Alanne, are 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.

It was recorded, that according to the voting instructions provided in advance, there were 57,004 votes against the proposal by the shareholder, but no counterproposal. The chairman noted that based on the voting instructions provided in advance and the statements at the meeting, no vote on the matter is required.

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.

12 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.

It was recorded, that according to the voting instructions provided in advance, there were 57,004 votes against the proposal by the shareholder, but no counterproposal. The chairman noted that based on the voting instructions provided in advance and the statements at the meeting, no vote on the matter is required.

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.

13 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 Grant Thornton be elected as the Company's Auditor for the following term of office.

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 is elected as deputy auditor for the term of office ending at the closing of the next Annual General Meeting.

14 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 own 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 Finland Oy for the market price formed at the moment of purchase.

The authorisation valid until the closing of the next Annual General Meeting, however, no longer than until 30 June 2020. The previous authorisation of the Board of Directors shall end to the Annual General Meeting on 3 April 2019.

15 THE ESTABLISHMENT OF A SHAREHOLDERS' NOMINATION BOARD

It was noted that the Board of Directors had proposed to the Meeting that a permanent Shareholders' Nomination Board be established. The Nomination Board would be responsible for preparing and presenting proposals on the remuneration and number of members of the Board of Directors as well as proposal on the members of the Board of Directors, to the Annual General Meeting and, where needed, to an Extraordinary General Meeting. The Nomination Board shall also be responsible for identifying successors for existing Board members.

In addition, the Board of Directors had proposed that the Annual General Meeting would resolve to adopt the Charter of the Shareholder's Nomination Board attached to the notice to the Meeting.

According to the proposal, the Nomination Board consists of five (5) members of which the four (4) largest shareholders each are entitled to appoint one (1). The Chairman of the Board of Directors participates in the Board as a non-voting expert member.

The largest shareholders of the company are defined based on the ownership information that has been registered in the Company's shareholders' register maintained by Euroclear Finland Ltd on the first weekday in September preceding the following Annual General Meeting. The Chairman of the Board of Directors requests the four largest shareholders, based on the determined ownership of shares, each to appoint one member to the Shareholders' Nomination Board.

Should two shareholders have the same number of shares and votes, and it is not possible to nominate both members elected by the two shareholders to the Nomination Board, the decision shall be made by drawing lots. If a shareholder does not want to exercise his or her appointing right, the right is transferred to the next largest shareholder who otherwise would not have an appointing right.

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 Chairman of the Board of Directors convenes the first meeting of the Nomination Board. The Nomination Board elects a Chairman from among its members, who will convene the following meetings of the Nomination Board.

The Nomination Board sends its proposals to the Company's Board of Directors on the last weekday in January preceding the Annual General Meeting, at the latest.

The management of the Company answered questions from the shareholders regarding the Board of Directors' proposal.

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, to establish a Shareholders' Nomination Board and to adopt the Charter of the Shareholder's Nomination Board in accordance with the proposal (Appendix 6).

16 AUTHORISATION OF THE BOARD OF DIRECTORS TO RESOLVE ON A SHARE ISSUE AND AN ISSUE OF SPECIAL RIGHTS ENTITLING TO SHARES

The management of the Company answered questions from the shareholders regarding the Board of Directors' proposal.

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 amount of shares to be issued, including the shares to be received based on special rights, must not exceed 300,000 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 4.2% 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 2020. The previous authorisation of the Board of Directors shall end to the Annual General Meeting on 3 April 2019.

17 ISSUANCE OF OPTION RIGHTS

It was noted that Board of Directors had proposed to the Meeting that the Meeting would resolve on the issuance of option rights in deviation from the shareholders' pre-emptive subscription right to Fellow Finance Group's key employees under the attached terms and conditions (Appendix 7).

There is a weighty financial reason for the company to issue option rights and to deviate from the pre-emptive subscription right because the option rights are intended as an integral part of the incentive and commitment scheme for the key employees. Option rights are intended to be an incentive for the key employees in their long-term work towards increasing the ownership value. Option rights are also used to commit the key employees to the employer. The aggregate amount of option rights issued is 200,000 and they are given without payment. The option rights shall be subscribed with the identifier 2019.

The option rights entitle their holders to subscribe a maximum of 200,000 new shares of the company or shares held by the company. The proportion of shares subscribed for with the option rights issued at this time is a maximum of 2.8% of all the shares of the company and the votes of the shares of the company based on the situation at the date of the Invitation to the Annual General Meeting, if the share subscription concerns new shares.

The share subscription period for the shares subscribed for with option rights shall be between 1 March 2022 and 28 February 2023. The share subscription price of the option rights shall be determined based on the company's weighted average rate of the exchange of shares between 1 March and 1 April 2019. The share subscription price shall be credited to the reserve for invested unrestricted equity.

The Board of Directors will decide on the offering of the option rights 2019 by 30 August 2019. The Board of Directors may decide on special terms and conditions concerning the receiving of the option rights, which may concern, for example, the share ownership of a key employee or company's economic performance.

It was recorded, that according to the voting instructions provided in advance, there were 57,004 votes against the proposal by the shareholder, but no counterproposal. The chairman noted that based on the voting instructions provided in advance and the statements at the meeting, no vote on the matter is required.

The management of the Company answered questions from the shareholders regarding the Board of Directors' proposal.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to issue 200,000 option rights in accordance with the terms and conditions proposed by the Board of Directors.

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 17 April 2019 at the latest.

The Chairman of the Meeting closed the meeting at 4.12 p.m.

[Signatures on the following page]

Chairman of the Meeting:

[Signature]

Name: Andreas Doepel
Title: Attorney at law

In Fidem

[Signature]

Name: Rickard Sandell
Title: LL.M.

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

[Signature]

Name: Antoni Airikkala

[Signature]

Name: Essi Tuominiemi

Appendices:

Appendix 1	Record 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	Charter of the Shareholder's Nomination Board
Appendix 7	Terms and Conditions of the Option Rights