

ANNUAL GENERAL MEETING OF FELLOW FINANCE PLC ON 31 MARCH 2021 AT 2.00 P.M.

TIME: 31 March 2021 at 2.00 p.m.

PLACE: Pursimiehenkatu 4A, 00150 Helsinki

PRESENT: The Board of Directors of Fellow Finance Oyj has resolved, pursuant to the Section 2 Paragraph 2 of the Act on temporary deviation from the Companies Act to restrict the spread of the Covid-19 epidemic (677/2020, the "Temporary Act"), that shareholders or their proxy holders can participate in the Meeting only by voting in advance and by submitting counterproposals and asking questions in advance.

The shareholders listed in the register of votes ([Appendix 1](#)) confirmed at the meeting were present or represented at the meeting.

In addition, Chief Executive Officer Teemu Nyholm, Attorney at Law Antti Hannula and Markus Laitinen were present at the Meeting.

1 OPENING OF THE MEETING

Attorney at Law Antti Hannula opened the Meeting.

2 CALLING THE MEETING TO ORDER

Attorney at law Antti Hannula was elected as Chairman of the Meeting and he took care of preparing the minutes.

It was noted that General Meeting was organized in accordance with the Section 2 Paragraph 2 of the Act on temporary deviation from the Companies Act to restrict the spread of the Covid-19 epidemic (677/2020, the "Temporary Act") so that shareholders or their proxy holders could not participate in the Meeting in person at the meeting venue. The Company's shareholders and their proxy holders could participate in the Meeting and exercise their shareholder rights only by voting in advance and by submitting counterproposals and asking questions in advance. It was noted that the Meeting was not videotaped or recorded, and shareholders were not able take part to the event via an information technology connection.

It was noted that such shareholders, who hold at least one hundredth of all the shares in the Company, had a right to make counterproposals on the agenda items, to be placed for a vote. It was noted that the Company did not receive any counterproposals.

In addition, it was noted that the shareholders had also the right to ask questions referred to in Chapter 5, Section 25 of the Companies Act with respect to the matters to be considered at the Meeting. It was noted that the Company did not receive any questions from the shareholders.

Summary of the votes cast in advance was attached to the Minutes ([Appendix 2](#)).

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

Markus Laitinen was elected as Scrutiniser of the Minutes and as Supervisor 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 5 March 2021. According to the Notice, shareholders who wished to participate in the Meeting were required to register for the Meeting and vote in advance no later than on 24 March 2021.

It was noted that the documents of the Meeting have been available on the Company's website as of 5 March 2021. It was noted that the proposals to the Meeting were published in their entirety on the Company's website on 5 March 2021. The proposals were attached to the Minutes ([Appendix 3](#)).

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

The Notice to the Meeting was attached to the Minutes ([Appendix 4](#)).

5 RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE REGISTER OF VOTES

The register of attendance and votes was presented, based on which 10 shareholders had voted in advance within the advance voting period and were thus deemed to have the right to attend the Meeting under Chapter 5, Sections 6 and 6a of the Companies Act ([Appendix 1](#)).

In total 4,042,595 shares were represented at the Meeting, representing a total of 4,042,595 votes and, thus, approximately 56.35% of all votes and shares in the Company.

It was resolved to confirm the Register of Votes.

6 PRESENTATION OF THE FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2020

It was noted that Company's Financial Statements and the report of the Board of Directors as well as and the auditor's report for the financial year 1 January – 31 December 2020 were published at the Company's website on 11 March 2021 and available 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 auditor's report were attached to the Minutes ([Appendix 5](#) and [Appendix 6](#)).

7 ADOPTION OF THE FINANCIAL STATEMENTS

It was recorded that 4,042,595 shares and votes, and thus approximately 56.35% of all votes and shares, voted in advance regarding the adoption of the financial statements. 4,042,595 votes, corresponding to 100% of casted votes, voted for the adoption of the financial statements. No votes against the adoption of the financial statements were casted, and no one abstained from voting.

The Meeting adopted the Financial Statements for the financial year 1 January – 31 December 2020.

8 RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND AND MINORITY 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 2020, no dividend shall be paid.

It was recorded that 4,042,595 shares and votes, and thus approximately 56.35% of all votes and shares, voted in advance regarding the use of the profit and payment of dividend. 4,042,595 votes, corresponding to 100% of casted votes, voted for the proposal of the Board of Directors. No votes against the proposal of the Board of Directors were casted, and no one abstained from voting.

In addition, it was noted that two shareholders representing 567,885 shares and votes, and thus approximately 7.92% of all shares and votes, have required the payment of a minority dividend in accordance with Chapter 13, Section 7 of the Companies Act. It was noted that under 10% of all shares and votes required the payment of minority dividend and therefore the precondition set forth for the payment of minority dividend by the Companies Act was not fulfilled. It was recorded that 4,042,595 shares and votes, and thus approximately 56.35% of all shares and votes, voted in advance regarding the payment of the minority dividend. 567,885 votes, corresponding to 14.05% of casted votes, voted for the payment of the minority dividend. No votes against the payment of the minority dividend were casted. 3,474,710 shares abstained from voting.

It was resolved that, based on the adopted balance sheet for the financial year 2020, no dividend or minority dividend shall be paid.

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

It was recorded that 4,038,285 shares and votes, and thus approximately 56.29% of all votes and shares, voted in advance regarding the discharge from liability. 4,025,785 votes, corresponding to 99.69% of casted votes, voted for the discharge from liability. No votes against the discharge from liability were casted. 16,810 shares abstained from voting or casted no vote.

It was recorded that such members of the Board of Directors and the CEO, who are the shareholders in the Company either personally or through their holding companies, did not participate in the voting regarding the discharge from liability and thus the decision-making.

It was resolved to discharge the members of the Board of Directors (Kai Myllyneva, Harri Tilev, Teemu Nyholm, Esa Laurila and Jorma Alanne) and CEOs (Jouni Hintikka between 1 January – 30 June 2020 and Teemu Nyholm between 1 July – 31 December 2020) from liability for the financial year 1 January – 31 December 2020.

10 PRESENTATION OF THE REMUNERATION POLICY

It was noted that the Remuneration Report was attached to the Notice to the Meeting and published at the Company's website as of 5 March 2020 ([Appendix 7](#)).

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

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

It was recorded that 4,042,595 shares and votes, and thus approximately 56.35% of all votes and shares, voted in advance regarding the number of the members of the Board of Directors. 4,042,595 votes, corresponding to 100% of casted votes, voted for the proposal of the Nomination Board of the Company. No votes against the proposal of the Nomination Board of the Company were casted, and no one abstained from voting.

It was resolved, in accordance with the proposal, that five (5) members are elected to the Board of Directors.

It was noted that the Nomination Board of the Company had proposed that the members of the Board of Directors elected for the term of office ending at the Annual General Meeting of year 2022 would be paid an annual remuneration of EUR 20,000 to the Chairman of the Board of Directors and EUR 15,000 to the members of the Board of Directors.

It was recorded that 4,042,595 shares and votes, and thus approximately 56.35% of all votes and shares, voted in advance regarding the remuneration of the members of the Board of Directors. 4,042,595 votes, corresponding to 100% of casted votes, voted for the proposal of the Nomination Board of the Company. No votes against the proposal of the Nomination Board of the Company were casted, and no one abstained from voting.

It was resolved that the members and Chairman 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 Nomination Board of the Company had proposed that the current members of the Board of Directors, Kai Myllyneva, Harri Tilev, were re-elected to the Board of Directors,

and that Michael Schönach, Karri Haaparinne and Tero Weckroth were elected as new members 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.

It was noted that the introductions and holdings of Company's shares of all proposed Board members were published at the Company's website on 5 March 2021.

It was recorded that 4,042,595 shares and votes, and thus approximately 56.35% of all votes and shares, voted in advance regarding the elections of the members of the Board of Directors. 4,042,595 votes, corresponding to 100% of casted votes, voted for the proposal of the Nomination Board of the Company. No votes against the proposal of the Nomination Board of the Company were casted, and no one abstained from voting.

It was resolved to re-elect the current members of the Board of Directors, Kai Myllyneva, Harri Tilev, to the Board of Directors, and elect Michael Schönach, Karri Haaparinne and Tero Weckroth as new 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.

It was recorded that 4,042,595 shares and votes, and thus approximately 56.35% of all votes and shares, voted in advance regarding the remuneration of the auditor. 4,042,595 votes, corresponding to 100% of casted votes, voted for the proposal of the Board of Directors. No votes against the proposal of the Board of Directors were casted, and no one abstained from voting.

It was 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 to continue 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.

It was recorded that 4,042,595 shares and votes, and thus approximately 56.35% of all votes and shares, voted in advance regarding the election of the auditor. 4,042,595 votes,

corresponding to 100% of casted votes, voted for the proposal of the Board of Directors. No votes against the proposal of the Board of Directors were casted, and no one abstained from voting.

It was resolved, in accordance with the proposal by the Board of Directors, that Timo Helle, APA, is elected to continue as the Auditor of the Company 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

It was recorded that 4,042,595 shares and votes, and thus approximately 56.35% of all votes and shares, voted in advance regarding the authorisation of the Board of Directors to decide on the repurchase of own shares. 4,042,595 votes, corresponding to 100% of casted votes, voted for the proposal of the Board of Directors. No votes against the proposal of the Board of Directors were casted, and no one abstained from voting.

It was 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 2022. The previous authorisation of the Board of Directors shall end to the Meeting on 31 March 2021.

The authorisation may be used, for example, to implement potential company acquisitions or key employee incentive schemes or for other purposes decided by the Board of Directors. Shares procured on the basis of the authorisation may be transferred, retained by the Company or voided. The Board of Directors can decide all of the other terms and conditions pertaining to the procurement of own shares.

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

It was recorded that 4,042,595 shares and votes, and thus approximately 56.35% of all votes and shares, voted in advance regarding the authorisation of the Board of Directors to decide on a share issue and an issue of special rights entitling to shares. 4,042,595 votes, corresponding to 100% of casted votes, voted for the proposal of the Board of Directors. No votes against the proposal of the Board of Directors were casted, and no one abstained from voting.

It was 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 2022. The previous authorisation of the Board of Directors shall end to the Meeting on 31 March 2021.

17 CLOSING OF THE MEETING

It was recorded that all resolutions made at the Meeting were supported by all shareholders who voted in advance, 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 unofficial English translation of the Minutes will be available on the Company's website on 14 April 2021 at the latest.

The Chairman of the Meeting closed the meeting at 2.28 p.m.

[Signatures on the following page.]

Chairman of the Meeting:

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

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

Name: [Signature]
Markus Laitinen

Appendices:

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| Appendix 1 | Register of Votes |
| Appendix 2 | Summary of the votes casted in the advance voting |
| Appendix 3 | Proposals to the Annual General Meeting |
| Appendix 4 | Notice to the Annual General Meeting |
| Appendix 5 | Financial Statements |
| Appendix 6 | Auditor's Report |
| Appendix 7 | Remuneration Policy |