

## **NOTICE TO THE GENERAL MEETING OF TULIKIVI CORPORATION 2019**

Notice is given to the shareholders of Tulikivi Corporation to the Annual General Meeting to be held on 24 April 2019 starting at 1:00 p.m. at Ekberg Extra, Bulevardi 9 A, II floor, Helsinki. The reception of persons who have registered for the meeting will commence at 12:30 p.m.

### **A. Matters on the agenda of the general meeting**

The following matters will be considered at the Annual General Meeting:

#### **1. Opening of the meeting**

#### **2. Calling the meeting to order**

#### **3. Election of persons to scrutinise the minutes and to supervise the counting of votes**

#### **4. Recording the legality of the meeting**

#### **5. Recording the attendance at the meeting and adoption of the list of votes**

#### **6. Presentation of the annual accounts, the report of the Board of Directors and the auditor's report for the year 2018**

- Review by the CEO.

#### **7. Adoption of the annual accounts**

#### **8. Resolution on the use of the result shown on the balance sheet**

– The Board of Directors proposes to the General Meeting that dividends shall not be paid.

#### **9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**

#### **10. Resolution on the remuneration of the members of the Board of Directors**

– The Nomination Committee of the Board of Directors proposes to the General Meeting that the annual remuneration of each member of the Board of Directors is EUR 19,000. 60% of the annual remuneration shall be paid in cash and 40% in the form of Series A shares in Tulikivi Corporation so that the shares are purchased on the stock exchange by 31 December 2019 for EUR 7,600. The purchase of shares shall take place on the basis of the General Meeting's resolution and instructions. If the company is unable to effect the purchase of the shares by the above date, the remuneration shall be paid in cash. Unless the Board of Directors grants express permission in advance on a case-by-case basis, the members of the Board of Directors are not allowed to transfer any shares received in this manner until their membership in the Board of Directors has ended. The Chairman of the Board of Directors shall, in addition to this, be paid a monthly remuneration of EUR 4,500 for this work. The member of the Board of Directors serving as secretary to the Board of Directors shall, in addition to this, be paid a monthly remuneration of EUR 1,400 for this work. Those members of the Board of Directors who perform non-Board of Directors assignments for the company shall be paid a fee on the basis of time spent and invoices approved by the Board of Directors. Travel costs shall be reimbursed in accordance with the company's travelling compensation regulations.

The members of the Audit Committee and the Nomination Committee of the Board of Directors shall receive a fee of EUR 330 per meeting.

#### **11. Resolution on the number of members of the Board of Directors**

– The Nomination Committee of the Board of Directors proposes to the General Meeting that six members shall be elected to the Board of Directors.

## **12. Election of members of the Board of Directors**

– The Nomination Committee of the Board of Directors proposes to the General Meeting that the following persons shall be elected as the members of the Board of Directors: Jaakko Aspara, Ludmila Niemi, Markku Rönkkö, Reijo Svanborg, Jyrki Tähtinen and Heikki Vauhkonen.

## **13. Resolution on the remuneration of the auditor**

– The Board of Directors proposes to the General Meeting that the fees of the auditor shall be paid according to approved invoices.

## **14. Election of auditor**

– The Board of Directors proposes to the General Meeting that the firm of authorised public accountants KPMG Oy Ab will be elected as the auditor, with Ms Kirsi Jantunen, Authorised Public Accountant, acting as the auditor in charge.

## **15. Authorising the Board of Directors to decide on the issuance of shares and issuance of option rights and other special rights entitling to shares**

– The Board of Directors proposes to the General Meeting that the General Meeting authorises the Board of Directors to decide on the issue of new shares or the company's own shares in the possession of the company. The new shares and the company's own shares in possession of the company could be issued either against payment or without payment to the company's shareholders in accordance with their proportional ownership of the company's shares or through a directed issue by deviating from the shareholders' pre-emptive subscription right provided that there is a weighty financial reason for the deviation from the company's point of view. A directed share issue could only be made without payment if there is an especially weighty financial reason for it from the point of view of the company and all its shareholders.

In addition, the authorisation would include a right to issue shares without payment to the company itself, provided that the number of shares issued to the company would not exceed one tenth (1/10) of all shares in the company. When calculating this number, the number of shares held by the company as well as those held by its subsidiaries must be taken into account as set out in Chapter 15, section 11(1) of the Companies Act.

The authorisation would also include the right to issue special rights, as defined in Chapter 10, section 1 of the Companies Act, which entitle to subscribe for new shares in the company or the company's own shares in the possession of the company against payment. The payment may be made either in cash or by setting off the subscriber's receivables against the company as payment for the share subscription.

The Board of Directors may use the authorisation for the purpose of making remuneration payments in the form of shares.

The Board of Directors is entitled to decide on other issues related to the share issues.

No more than 30% of the number of Series A shares on the date of this notice, i.e. 15,656,622 Series A shares in the aggregate, and no more than 30% of the number of Series K shares on the date of this notice, i.e. 2,304,750 Series K shares in the aggregate (i.e. no more than 30% of the number of shares on the date of this notice, i.e. 17,961,372 shares in the aggregate) may be issued on the basis of this authorisation, regardless of whether such shares are new shares or the company's own shares in the company's possession.

The authorisation to issue shares is in force until the Annual General Meeting to be held in 2020 but until 30 June 2020 at the latest.

## **16. Closing of the Meeting**

## **B. Documents of the general meeting**

The above-mentioned proposals of the Board of Directors as well as this notice are available on Tulikivi Corporation's website at [http://www.tulikivi.com/en/tulikivi/General\\_meetings](http://www.tulikivi.com/en/tulikivi/General_meetings). The annual report of Tulikivi Corporation, including the company's annual accounts, the report of the Board of Directors, and the auditor's report as well as the Corporate Governance Statement will be available on the above-mentioned website as from 29 March 2019. The proposals and other documents referred to above are available also at the meeting, and copies of them and this notice will be sent to shareholders upon request. The minutes of the General Meeting will be available on the above-mentioned website as from 8 May 2019.

## **C. Instructions for the participants to the General Meeting**

### **1. Shareholders registered in the shareholders' register**

Each shareholder who is registered on 10 April 2019 in the shareholders' register of the company held by Euroclear Finland Ltd. has the right to participate in the General Meeting. Shareholders whose shares are registered on their personal Finnish book-entry account are registered in the shareholders' register of the company.

Shareholders wishing to participate in the General Meeting shall register for the meeting no later than 14 April 2019 by notifying the company of their participation. The registration shall be received by the company no later than on the above-mentioned date.

Shareholders can register for the General Meeting:

- a) by email / [armi.repo@tulikivi.fi](mailto:armi.repo@tulikivi.fi);
- b) by telephone at +358 207 636 301 (Mon to Fri from 8 a.m. to 4 p.m.);
- c) by regular mail to Tulikivi Corporation / General Meeting, Kuhnustantie 65, FI-83900 Juuka, Finland; or
- d) at the company's offices at Kuhnustantie 65, 83900 Juuka (Mon to Fri from 8 a.m. to 4 p.m.).

In connection with the registration, shareholders shall notify their name, personal identity code, address, telephone number, and the name of any assistant or proxy and his / her personal identity code.

Personal data given to Tulikivi Corporation is used only in connection with the General Meeting and with the processing of related registrations.

Shareholders and their representatives or proxies shall be able to prove their identity and / or right to represent the shareholder upon request.

### **2. Holders of a nominee registered share**

Holders of nominee registered shares have the right to participate in the General Meeting by virtue of such shares based on which he / she on the record date of the General Meeting, i.e. on 10 April 2019, would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd. In addition, the right to participate in the General Meeting requires that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd. at the latest by 17 April 2019 10:00 a.m. As regards nominee registered shares, this constitutes due registration for the General Meeting.

Holders of nominee registered shares are advised to request in good time necessary instructions regarding the temporary registration in the shareholders' register of the company, the issuing of proxy documents and registration for the General Meeting from their custodian bank. The account management organisation of the custodian bank shall register the holder of nominee registered shares who wishes to participate in the General Meeting to be temporarily entered into the shareholders' register of the company at the latest by the time stated above.

### **3. Proxy representative and powers of attorney**

Shareholders may participate in the General Meeting and exercise their rights at the meeting by way of proxy representation. Proxy representatives shall produce a dated proxy document or otherwise prove in a reliable manner their right to represent the shareholder at the General Meeting. When a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Any proxy documents should be delivered in originals to Tulikivi Corporation / General Meeting, Kuhnustantie 65, FI-83900 Juuka, Finland on or before the last date for registration.

### **4. Other instructions and information**

Pursuant to Chapter 5, section 25 of the Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice to the Annual General Meeting, the total number of shares in Tulikivi Corporation is 59,871,243 of which the number of Series A shares is 52,188,743 and the number of Series K shares is 7,682,500. Of these shares, a total of 124,200 Series A shares are held by the company. Series A shares have total of 52,188,743 votes and Series K shares have a total of 76,825,000 votes. On the basis of the above, a maximum of 128,889,543 votes can be cast at the General Meeting.

In Juuka, on 22 March 2019

TULIKIVI CORPORATION

BOARD OF DIRECTORS