

RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF TULIKIVI  
CORPORATION AND ORGANISATION OF THE BOARD

The Annual General Meeting of the Tulikivi Corporation held on April 13, 2015 approved the financial statement for the financial year 2014 and discharged the members of the Board of Directors and the Managing Director from liability. It was resolved that the dividend will not be paid. The Annual General Meeting accepted the proposals of the Board of Directors, to authorise the Board of Directors to acquire the company's own shares, to decide upon an issue of shares, to dispose of the company's own shares and to issue rights of option and special rights related to the shares.

1. Dividend

The Annual General Meeting resolved, in accordance with the Board's proposal that the dividend will not be paid.

2. Remuneration of Board members and auditor's fees

The annual remuneration of a Board member is EUR 18,000. In accordance with the resolution of the Annual General Meeting, each Board member will receive 40 per cent of the annual remuneration in the form of Tulikivi Corporation Series A shares. In addition, the Chairman of the Board of Directors will be paid a EUR 4,500 monthly salary. The Board member serving as secretary to the Board of Directors will be paid a EUR 1,400 monthly salary. The members of the Nomination Committee of the Board and the members of the Audit Committee of the Board will receive a EUR 330 remuneration per each meeting. The fees for the auditor are paid according to the relevant invoice.

3. Board members

The number of Board members was set at five. Mr. Markku Rönkkö, Mr. Reijo Svanborg, Mr. Jyrki Tähtinen, Mr. Heikki Vauhkonen and Mr. Reijo Vauhkonen were elected as the members of the Board of Directors.

4. Auditor

The firm of independent public accountants KPMG Oy Ab was elected the auditor of Tulikivi Corporation, with Ms Kirsi Jantunen, Authorized Public Accountant, acting as the chief auditor.

5. The authorisation of the Board of Directors to decide on an issue of shares and the company's own shares in possession of the company, the right to issue rights of option and special rights which give entitlement to shares as defined in Chapter 10 Article 1 of the Companies' Act  
The Annual General Meeting authorised the Board of Directors to decide on the issue of new shares or the company's own shares in possession of the company as proposed by the Board. The new shares and the company's own shares in possession of the company can be issued in the following amounts: A total of no more than 10,437,748 A series and no more than 1,536,500 K series shares.

The authorisation also includes the right to carry out share capital increase deviating from the shareholders' pre-emptive subscription right provided there is a weighty financial reason from the company's point of view for the deviation.

The authorisation includes the right to issue cost-free shares to the company, provided that the number of shares issued to the company would not exceed one tenth of all shares of the company.

The authorisation also includes the right to issue special rights, as defined in Chapter 10 Article 1 of the Companies' Act, which entitle to subscribe for shares against payment or by setting off the receivable.

The authorisation also includes the right to pay remuneration in the form of shares.

The Board of Directors is entitled to decide on other issues related to the share issues. The authorisation to repurchase shares is in force until the Annual General Meeting to be held in 2016.

## 6. Organisation of the Board

At its organisational meeting following the Annual General Meeting the Board elected Jyrki Tähtinen as its Chairman and Markku Rönkkö as its secretary. Jyrki Tähtinen was elected as chairman of the Nomination Committee and Heikki Vauhkonen and Markku Rönkkö as its members. Markku Rönkkö was elected as chairman of the Audit Committee and Reijo Svanborg and Heikki Vauhkonen as its members.

## TULIKIVI CORPORATION

Jyrki Tähtinen  
Chairman of the Board

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