

Annual General Meeting of Technopolis Plc

Time: March 23, 2017 at 1:00 p.m.

Place: Vaisalantie 6 (Innopoli 3), 02130 Espoo, Finland

Present: The shareholders set out in the list of votes (Appendix 1) adopted at the meeting were present at the meeting, in person or represented.

Present at the meeting were, in addition, the entire Board of Directors of the company, the candidates to the Board of Directors, the CEO of the company, a representative of the company's auditing firm, representatives of the company's senior management and technical personnel.

1 §

OPENING OF THE MEETING

The Chairman of the Board of Directors Mr. Carl-Johan Granvik opened the meeting.

2 §

CALLING THE MEETING TO ORDER

Mr. Manne Airaksinen, Attorney-at-Law, was elected Chairman of the General Meeting and he called the company's Director of Legal Affairs Ms. Outi Raekivi, to act as secretary.

The Chairman explained the procedures for considering the items on the agenda of the meeting.

It was recorded that the meeting was conducted in Finnish.

The Chairman noted that certain nominee registered and other shareholders had provided the company with voting instructions prior to the meeting and gave a description of the voting instructions that these shareholders had provided.

Summary lists of the voting instructions of the above-mentioned shareholders were attached to the minutes (Appendices 2a, 2b, 2c and 2d).

The Chairman noted that opposing or abstaining votes would be recorded under the corresponding agenda items. To the extent that the summary lists include opposing votes without a counterproposal under an agenda item where it is not possible to oppose the proposal without a counterproposal, such votes would not be taken formally into account as opposing votes, nor would they be recorded under the applicable agenda items in the minutes. It was recorded that the shareholders who had provided voting instructions do not demand a vote in the agenda items in which they have provided instructions to oppose the proposed decision or to refrain from handling of the matter but a record under the applicable agenda items in the minutes is sufficient.

3 §

ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Mr. Aarne Markkula and Mr. Leo Niemeläinen were elected to scrutinize the minutes and to supervise the counting of votes.

4 §

RECORDING THE LEGALITY OF THE MEETING

It was recorded that the notice to the meeting had been published on the company's website and by a stock exchange release on February 22, 2017.

It was recorded that the General Meeting had been convened in accordance with the articles of association and the Companies Act and that the meeting therefore 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 list recording the attendance at the beginning of the meeting and the corresponding list of votes, according to which 246 shareholders were present either in person, by statutory representative or by proxy, was presented (Appendix 1). 87,672,675 shares and votes were represented at the beginning of the meeting.

It was recorded that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

6 §

REVIEW BY THE CHAIRMAN OF THE BOARD

The Chairman of the Board of Directors, Mr. Carl-Johan Granvik, reviewed the company and its activities during 2016.

7 §

PRESENTATION OF THE ANNUAL ACCOUNTS, REPORT OF THE BOARD OF DIRECTORS AND AUDITOR'S REPORT FOR THE YEAR 2016 AND THE REVIEW BY THE CEO

The CEO Mr. Keith Silverang gave a presentation on the company's activities during 2016 and presented the annual accounts and the report by the Board of Directors for the financial year ended December 31, 2016.

It was recorded that the annual accounts had been available on the company's website prior to the meeting for the period required by the Companies Act.

The annual accounts were attached to the minutes (Appendix 4).

The auditor in charge of the company, Mr. Ari Eskelinen, presented the auditor's report, which was attached to the minutes (Appendix 5).

8 §

ADOPTION OF THE ANNUAL ACCOUNTS

The General Meeting approved the annual accounts for the financial year January 1, 2016 – December 31, 2016.

9 §

RESOLUTION ON THE USE OF THE PROFITS SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND

It was recorded that according to the balance sheet of the company as at December 31, 2016 the accumulated profits of Technopolis Plc for 2016 and previous financial years were approximately EUR 36,340,000.

It was recorded that the Board of Directors had proposed to the General Meeting that dividends be distributed from the distributable funds of Technopolis Plc in accordance with the proposal attached to the minutes (Appendix 6).

The General Meeting decided in accordance with the proposal of the Board of Directors that a dividend of EUR 0.12 per share be paid from the distributable funds of Technopolis Plc. The dividend shall be paid to shareholders who on the dividend record date March 27, 2017 are recorded in the company's shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on April 4, 2017.

10 §

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

The General Meeting decided to discharge the members of the Board of Directors and the CEO from liability for the financial year January 1, 2016 – December 31, 2016.

It was recorded that 85,496 opposing votes of nominee registered shareholders had been notified under this agenda item.

11 §

RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that the Shareholders' Nomination Board had proposed to the General Meeting that duly elected members of the Board of Directors be paid remuneration in accordance with the proposal attached to the minutes (Appendix 6).

The General Meeting decided in accordance with the proposal of the Shareholders' Nomination Board that to the members of the Board of Directors to be elected be paid the following annual remuneration for the term of office expiring at the end of the next Annual General Meeting:

to the Chairman of the Board of Directors EUR 55,000,

to the Vice Chairman of the Board of Directors and the Chairman of the Audit Committee (in case he/she is not simultaneously acting as Chairman or Vice Chairman of the Board) EUR 31,500, and

to the other members of the Board of Directors EUR 26,250 each.

The General Meeting decided in accordance with the proposal of the Shareholders' Nomination Board that 40% of the annual remuneration shall be paid in Technopolis Plc shares acquired at a price determined in public trading. The shares will be acquired based on an acquisition program prepared by the company. If the remuneration cannot be paid in shares due to insider regulations, termination of the Board member's term of office, or other reasons relating to the company or the member of the Board, the annual remuneration shall be paid fully in cash. Board members are not allowed to transfer any shares obtained as annual remuneration before their membership of the Board has ended.

The General Meeting also decided in accordance with the proposal of the Shareholders' Nomination Board that for participation in the meetings of the Board of Directors each member of the Board of Directors shall, in addition to the annual remuneration, be paid a fee of EUR 600 and the Chairman of the Board of Directors a fee of EUR 1,200 for each Board meeting, as well as that each member of a committee shall be paid a fee of EUR 600 and the chairmen of the committees a fee of EUR 800 for each committee meeting. For meetings held outside the country of residence of the member and provided that the member is physically present at the meeting venue, each member of the Board of Directors shall, however, be paid a fee of EUR 900 and the Chairman of the Board of Directors a fee of EUR 1,800 for each Board meeting, and each member of a committee a fee of EUR 900 and the chairs of the committees a fee of EUR 1,200 for each committee meeting. The travel expenses of the members of the Board of Directors and the members of the committees shall be compensated for in accordance with the company's travel policy.

It was recorded that 134,561 opposing votes of nominee registered shareholders had been notified under this agenda item.

12 §

RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that according to the articles of association the number of members of the Board of Directors shall be no less than four (4) and no more than seven (7).

It was recorded that the Shareholders' Nomination Board had proposed to the General Meeting that the number of members of the Board of Directors shall be six (6) in accordance with the proposal attached to the minutes (Appendix 6).

The General Meeting decided in accordance with the proposal of the Shareholders' Nomination Board that the number of members of the Board of Directors shall be six (6).

13 §

ELECTION OF THE CHAIRMAN, VICE CHAIRMAN AND MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that according to the articles of association the term of the members of the Board of Directors shall expire at the end of the next Annual General Meeting following their election.

It was recorded that the Shareholders' Nomination Board had proposed to the General Meeting that, for a term of office expiring at the end of the next Annual General Meeting, the Board members would be elected in accordance with the proposal attached to the minutes (Appendix 6).

It was recorded that all the Board member candidates had given their consent to the election.

The General Meeting decided in accordance with the proposal of the Shareholders' Nomination Board that the following individuals shall be re-elected members of the Board of Directors for a term of office expiring at the end of the next Annual General Meeting: Mr. Jorma Haapamäki, Mr. Juha Laaksonen, Mr. Pekka Ojanpää and Mr. Reima Rytsölä.

In addition, the General Meeting decided in accordance with the proposal of the Shareholders' Nomination Board to elect Ms. Helena Liljedahl and Ms. Christine Rankin as new members of the Board of Directors for the same term of office.

The General Meeting decided in accordance with the proposal of the Shareholders' Nomination Board that Mr. Juha Laaksonen be elected as the Chairman of the Board of Directors and Mr. Jorma Haapamäki as the Vice Chairman for the same term of office.

The new Chairman of the Board of Directors Mr. Juha Laaksonen thanked the resigning Board members Mr. Carl-Johan Granvik and Ms. Annica Ånäs.

It was recorded that 3,235,719 abstaining votes of nominee registered shareholders had been notified under this agenda item.

14 §

RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was recorded that on the recommendation of the Audit Committee the Board of Directors had proposed to the General Meeting that the remuneration to the auditor to be elected would be paid in accordance with the proposal attached to the minutes (Appendix 6).

The General Meeting decided in accordance with the proposal of the Board of Directors that the remuneration to the auditor to be elected shall be paid against the auditor's reasonable invoice.

It was recorded that 16,698,828 opposing and 5,940,106 abstaining votes of nominee registered shareholders had been notified under this agenda item.

15 §

ELECTION OF AUDITOR

It was recorded that according to the articles of association the company has one (1) auditor. The term of the auditor shall expire at the end of the next Annual General Meeting following the election. If the auditor is not an audit firm, a deputy auditor shall be elected.

It was recorded that on the recommendation of the Audit Committee the Board of Directors had proposed to the General Meeting that, for a term of office expiring at the end of the next Annual General Meeting, the auditor would be elected in accordance with the proposal attached to the minutes (Appendix 6).

The chairman of the Audit Committee, Juha Laaksonen, presented the proposal.

It was recorded that the auditor had given their consent to the election.

The General Meeting decided in accordance with the proposal of the Board of Directors that KPMG Oy Ab, authorized public accountants, shall be re-elected as auditor of the company for a term of office expiring at the end of the next Annual General Meeting. It was recorded that KPMG Oy Ab had notified that Mr. Lasse Holopainen, APA, would act as the auditor in charge.

16 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on the repurchase and/or on the acceptance as pledge of the company's own shares in accordance with the proposal attached to the minutes (Appendix 6).

The General Meeting decided in accordance with the proposal of the Board of Directors that the Board of Directors be authorized to decide on the repurchase and/or on the acceptance as pledge of the company's own shares as follows.

The amount of own shares to be repurchased and/or accepted as pledge shall not exceed 15,850,000 shares, which corresponds to approximately 10% of all the shares in the company. Only the unrestricted equity of the company can be used to repurchase own shares on the basis of the authorization.

The company's own shares can be repurchased at the price prevailing in public trading on the date of the repurchase or otherwise at the price prevailing on the market.

The Board of Directors decides how the company's own shares will be repurchased and/or accepted as pledge. They can be repurchased using, inter alia, derivatives. They can also be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The authorization is effective until the end of the next Annual General Meeting; however, no later than June 30, 2018.

17 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AS WELL AS THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act in accordance with the proposal attached to the minutes (Appendix 6).

The General Meeting decided in accordance with the proposal of the Board of Directors that the Board of Directors be authorized to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act as follows.

The amount of shares to be issued shall not exceed 15,850,000 shares, which corresponds to approximately 10% of all the shares in the company.

The Board of Directors decides on all the conditions of the issuance of shares and of special rights entitling the holder to shares. The issuance of shares and of special rights entitling the holder to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorization is effective until the end of the next Annual General Meeting; however, no later than June 30, 2018.

It was recorded that 7,531,206 opposing votes of nominee registered shareholders had been notified under this agenda item.

18 §

CLOSING OF THE MEETING

It was recorded that all decisions of the General Meeting were unanimous unless otherwise indicated in the minutes.

The Chairman stated that all items on the agenda had been considered and that the minutes of the meeting would be available on the company's website as from April 6, 2017 at the latest.

The Chairman closed the meeting at 2.54 p.m.

[Signature page to follow]

Chairman of the General Meeting:

Manne Airaksinen

In fidem:

Outi Raekivi

Minutes reviewed and approved:

Aarne Markkula

Leo Niemeläinen

Appendices

<u>Appendix 1</u>	List of votes
<u>Appendix 2a</u>	Voting instructions of nominee registered shareholders represented by Skandinaviska Enskilda Banken AB (publ), Helsinki Branch
<u>Appendix 2b</u>	Voting instructions of nominee registered shareholders represented by Svenska Handelsbanken AB (publ), Branch Operation in Finland
<u>Appendix 2c</u>	Voting instructions of nominee registered shareholders represented by Nordea Bank AB (publ), Finnish Branch
<u>Appendix 2d</u>	Voting instructions of nominee registered shareholders represented by Euroclear Bank SA/NV
<u>Appendix 3</u>	Notice to the General Meeting
<u>Appendix 4</u>	Annual accounts
<u>Appendix 5</u>	Auditor's report
<u>Appendix 6</u>	Proposals to the General Meeting by the Board of Directors and the Shareholders' Nomination Board