

UNOFFICIAL TRANSLATION

ANNUAL GENERAL MEETING OF TECHNOPOLIS PLC

- Time:** 26 March 2009 at 1.00 a.m.
- Place:** Elektroniikkatie 3, FI-90570 Oulu, 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, all board members and board member candidates, the CEO, the responsible auditor appointed by the company's auditing firm as well as representatives of the company's senior management.

1 §
OPENING OF THE MEETING

The chairman of the board of directors Mr. Pertti Huuskonen opened the meeting.

2 §
CALL TO ORDER

Mr. Manne Airaksinen, Attorney-at-Law, was elected chairman of the general meeting and he called Mr. Jakob Storå, LL.M., 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 gave a description of the voting instructions that had been provided in advance by nominee registered shareholders.

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

3 §
ELECTION OF PERSONS TO AUDIT THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Mr. Juha Willberg and Ms. Marja Mäki-Lohiluoma were elected to audit the minutes.

Mr. Juha Willberg and Ms. Marja Mäki-Lohiluoma were elected to supervise the counting of votes.

UNOFFICIAL TRANSLATION

CONFIRMATION OF THE LEGALITY OF THE MEETING

It was recorded that the notice to the meeting had been published in Kaleva and Helsingin Sanomat on 5 March 2009. The notice had also been published on the company's website.

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 3a and Appendix 3b).

**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 138 shareholders were present either in person, by legal representative or by proxy, was presented (Appendix 1). 24,820,763 shares and votes were represented at the beginning of the meeting.

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

**6 §
PRESENTATION OF THE FINANCIAL REPORTS, THE REPORT OF THE
BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR
2008**

The CEO Mr. Keith Silverang gave a presentation on the company's activities in 2008.

The financial reports for the financial year 1 January 2008 – 31 December 2008 and the report by the board of directors were presented.

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

The financial reports were attached to the minutes (Appendix 4).

The auditor's report was presented and attached to the minutes (Appendix 5).

**7 §
APPROVAL OF THE 2008 FINANCIAL REPORTS**

The general meeting approved the financial reports for the financial year 1 January 2008 – 31 December 2008.

UNOFFICIAL TRANSLATION

It was recorded that 2,683,167 abstaining votes of nominee registered shareholders had been notified under this agenda item.

8 §

DECISION AS TO THE USE OF THE PROFITS SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDENDS

It was recorded that the distributable funds of the parent company according to the balance sheet of the parent company as at 31 December 2008 were EUR 9,159,372.

It was recorded that the board of directors had proposed to the general meeting that a dividend of EUR 0.12 per share be paid from the distributable funds of the parent company. Dividends shall be paid to shareholders who on the record date of the dividend payment 31 March 2009 are recorded in the shareholders' register held by Euroclear Finland Ltd. Dividends shall be paid on 7 April 2009.

The proposal of the board of directors was 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 the parent company to shareholders who on the record date of the dividend payment 31 March 2009 are recorded in the shareholders' register held by Euroclear Finland Ltd. Dividends shall be paid on 7 April 2009.

9 §

DECISION AS TO 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 1 January 2008 – 31 December 2008.

It was recorded that 85,000 opposing and 2,436,921 abstaining votes of nominee registered shareholders had been notified under this agenda item.

10 §

DECISION AS TO THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that shareholders representing approximately 39 per cent of the shares in the company had proposed to the general meeting that duly elected members of the board of directors, excluding the full-time chairman of the board of directors, Mr. Pertti Huuskonen, be paid the following annual remuneration for the term of office expiring at the end of the next annual general meeting:

To the vice chairman of the board of directors EUR 30,000 and
To the other members of the board of directors EUR 25,000 each.

UNOFFICIAL TRANSLATION

According to the proposal, not more than half of the annual remuneration can be paid in Technopolis Plc shares, or in cash so that a member of the board is obligated to acquire shares in the company, in such manner that a member of the board of directors may not transfer shares received as annual remuneration before his/her term of office as a member of the board of directors has expired.

The above-mentioned shareholders had furthermore proposed that, in addition to the annual remuneration, a fee of EUR 600 per meeting shall be paid to each member of the board of directors for participation in meetings of the board of directors and that the travel expenses of the members of the board of directors shall be compensated in accordance with the company's travel compensation regulations.

It was recorded that the annual general meeting of the company had on 27 March 2008 elected Mr. Pertti Huuskonen full-time chairman of the board of directors for a term of office that has commenced on 15 September 2008 and expires at the end of the annual general meeting of 2010. The board of directors has, in accordance with the decision of the above-mentioned general meeting, concluded a separate contract with Mr. Huuskonen concerning his remuneration and benefits for the above-mentioned term of office.

The above-mentioned shareholders had furthermore proposed that Mr. Huuskonen be paid remuneration in accordance with the remuneration contract for a period commencing at the end of the annual general meeting of 2009 and expiring at the end the next annual general meeting, however so that the monetary compensation paid to Mr. Huuskonen be reduced in accordance with his own cost saving initiative by 15 per cent for said period.

The above-mentioned shareholders had furthermore proposed that the board of directors of the company be authorized to continue the remuneration contract with Mr. Pertti Huuskonen under its original terms by one additional year so that it would expire at the end of the annual general meeting of 2011. If the annual general meeting of 2010 does not re-elect Mr. Huuskonen as the full-time chairman for the term commencing at that time, or if his chairmanship ends before the annual general meeting of 2011, he will be available for the company as a full-time advisor until the annual general meeting of 2011.

The proposal of the above-mentioned shareholders was attached to the minutes (Appendix 7).

The representative of shareholder Irish Life International Ltd (99,152 shares) Mr. Kimmo Penttilä proposed that the general meeting would confirm in Euros also the remuneration of the chairman of the board of directors. The representative of shareholder Oulunseudun osakesäästäjät (960 shares) Mr. Antti Jylhä supported, in principle, the confirmation of remunerations in amounts of Euros. No vote was demanded as it was sufficient to record the views expressed in the minutes.

The general meeting decided that Mr. Pertti Huuskonen be paid remuneration in accordance with Mr. Huuskonen's remuneration contract for a period

UNOFFICIAL TRANSLATION

commencing at the end of the annual general meeting of 2009 and expiring at the end of the next annual general meeting, however so that the monetary compensation paid to Mr. Huuskonen be reduced in accordance with his own cost saving initiative by 15 per cent for said period. To the other members of the board of directors shall be paid, for the term of office expiring at the end of the next annual general meeting, annual remuneration and remuneration for participation in meetings of the board of directors in accordance with the proposal. Travel expenses of the members of the board of directors shall be compensated in accordance with the company's travel compensation regulations.

The general meeting furthermore decided to authorize the board of directors to continue the remuneration contract with Mr. Pertti Huuskonen under its original terms by one additional year so that it would expire at the end of the annual general meeting of 2011, however, so that if the annual general meeting of 2010 does not re-elect Mr. Huuskonen as the full-time chairman for the term commencing at that time, or if his chairmanship ends before the annual general meeting of 2011, he will be available for the company as a full-time advisor until the annual general meeting of 2011.

It was recorded that 230,287 abstaining votes of nominee registered shareholders had been notified under this agenda item.

11 §

DECISION AS TO 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 shareholders representing approximately 39 per cent of the shares in the company had proposed to the general meeting that the board of directors shall comprise six (6) members.

The proposal of the above-mentioned shareholders was attached to the minutes (Appendix 8).

The general meeting decided in accordance with the proposal of the above-mentioned shareholders that the board of directors shall comprise six (6) members.

It was recorded that 285,467 abstaining votes of nominee registered shareholders had been notified under this agenda item.

12 §

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

UNOFFICIAL TRANSLATION

It was recorded that according to the articles of association the term of the members of the board of directors shall expire no later than at the end of the annual general meeting held in the second financial year after their election.

It was recorded that shareholders representing approximately 39 per cent of the shares in the company had proposed to the general meeting that for a term of office expiring at the end of the annual general meeting of 2010,

Mr. Jussi Kuutsa,
Mr. Matti Pennanen,
Mr. Timo Ritakallio, and
Mr. Erkki Veikkolainen be re-elected members of the board of directors, and that

Ms. Teija Andersen be elected a new member of the board of directors.

The above-mentioned shareholders had furthermore proposed that Mr. Matti Pennanen be re-elected vice chairman of the board of directors.

It was recorded that the annual general meeting of the company has on 27 March 2008 elected Mr. Pertti Huuskonen full-time chairman of the board of directors for the term of office that has commenced on 15 September 2008 and expires at the end of the annual general meeting of 2010. According to the proposal, the board of directors would thus consist of the above-mentioned persons as well as the full-time chairman of the board of directors, Mr. Pertti Huuskonen, until the end of the next annual general meeting.

The proposal of the above-mentioned shareholders was attached to the minutes (Appendix 9).

It was recorded that each board member candidate has given his/her consent to the election.

The general meeting decided in accordance with the proposal of the above-mentioned shareholders that for a term of office expiring at the end of the annual general meeting of 2010,

Mr. Matti Pennanen, vice chairman of the board of directors
Ms. Teija Andersen,
Mr. Jussi Kuutsa,
Mr. Timo Ritakallio, and
Mr. Erkki Veikkolainen be elected members of the board of directors in addition to Mr. Pertti Huuskonen.

It was recorded that 285,467 abstaining votes of nominee registered shareholders had been notified under this agenda item.

13 §
DECISION AS TO THE REMUNERATION OF THE AUDITOR

UNOFFICIAL TRANSLATION

It was recorded that shareholders representing approximately 39 per cent of the shares in the company had proposed to the general meeting that the remuneration to the auditor to be elected will be paid against the auditor's reasonable invoice.

The proposal of the above-mentioned shareholders was attached to the minutes (Appendix 10).

The general meeting decided in accordance with the proposal of the above-mentioned shareholders that the remuneration to the auditor to be elected will be paid against the auditor's reasonable invoice.

It was recorded that 285,467 abstaining votes of nominee registered shareholders had been notified under this agenda item.

**14 §
ELECTION OF THE AUDITOR**

It was recorded that according to the articles of association the company has one (1) auditor. If the auditor is not an accounting firm, one (1) deputy auditor shall additionally be elected. Both the auditor and a possible deputy auditor shall be authorized by the Central Chamber of Commerce of Finland. The terms of office of the auditor and the deputy auditor expire at the end of the annual general meeting that first follows their election.

It was recorded that shareholders representing approximately 39 per cent of the shares in the company had proposed to the general meeting that KPMG Oy Ab, with Mr. Tapio Raappana as responsible auditor, be re-elected auditor of the company for a term of office expiring at the end of the next annual general meeting.

The proposal of the above-mentioned shareholders was attached to the minutes (Appendix 11).

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

The general meeting decided in accordance with the proposal of the above-mentioned shareholders that KPMG Oy Ab, with Mr. Tapio Raappana as responsible auditor, be re-elected auditor of the company.

It was recorded that 285,467 abstaining votes of nominee registered shareholders had been notified under this agenda item.

**15 §
PROPOSAL BY THE BOARD OF DIRECTORS TO AMEND THE ARTICLES
OF ASSOCIATION**

It was recorded that the board of directors had proposed to the general meeting that section 8 of the articles of association of the company be amended so that

UNOFFICIAL TRANSLATION

notice to the general meeting shall be delivered no later than three weeks before the date of the general meeting.

The proposal of the board of directors was attached to the minutes (Appendix 12).

The general meeting decided that the articles of association of the company be amended in accordance with the proposal of the board of directors.

It was recorded that 55,180 abstaining votes of nominee registered shareholders had been notified under this agenda item.

16 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE 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 of the company's own shares in accordance with the proposal attached to the minutes (Appendix 13).

The general meeting decided to authorize the board of directors to decide on the repurchase of the company's own shares in accordance with the proposal of the board of directors.

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 and the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Companies Act as follows.

The number of shares to be issued may not exceed 14,300,000 shares, which corresponds to approximately 24.94 per cent 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 to shares. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorization cancels the authorizations given by the general meeting on 29 November 2007 and the general meeting on 27 March 2008 to decide on the issuance of shares as well as the issuance of special rights entitling to shares.

The authorization is effective until 26 March 2012.

UNOFFICIAL TRANSLATION

The proposal of the board of directors was attached to the minutes (Appendix 14).

It was recorded that the board of directors had decided at their meeting on 26 March 2009 to amend its proposal so that the number of shares to be issued may not exceed 11,400,000 shares, which corresponds to approximately 19.88 per cent of all the shares in the company. The other terms of the proposal remain unchanged.

The amended proposal of the board of directors was attached to the minutes (Appendix 15).

The general meeting decided to authorize the board of directors to decide on the issuance of shares and on the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Companies Act in accordance with the amended proposal of the board of directors so that the number of shares to be issued may not exceed 11,400,000 shares, which corresponds to approximately 19.88 per cent of all the shares in the company.

It was recorded that 2,586,020 opposing and 5,103,595 abstaining votes of nominee registered shareholders had been notified under this agenda item.

18 §

PROPOSAL BY THE BOARD OF DIRECTORS REGARDING EXECUTION OF THE PERFORMANCE SHARE PROGRAM 2010 - 2012

It was recorded that the board of directors had proposed to the general meeting that the general meeting would decide on the execution of a performance share program directed at the key personnel of the Technopolis Group in accordance with the proposal attached to the minutes (Appendix 16).

The general meeting decided on the performance share program in accordance with the proposal of the board of directors. The board of directors confirmed that it is not possible to issue shares to a member of the board of directors through the performance share program.

It was recorded that 6,104,616 opposing and 453,551 abstaining votes of nominee registered shareholders had been notified under this agenda item.

19 §

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 will be available on the company's website as from 9 April 2009.

UNOFFICIAL TRANSLATION

The chairman closed the meeting at 2.30 p.m.

Chairman of the general meeting:

Manne Airaksinen

Manne Airaksinen

In fidem:

Jakob Stora

Jakob Stora

Minutes audited and approved:

Juha Willberg

Juha Willberg

Marja Mäki-Lohiluoma

Marja Mäki-Lohiluoma

UNOFFICIAL TRANSLATION

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) and power of attorney
<u>Appendix 2b</u>	Voting instructions of nominee registered shareholders represented by Nordea Pankki Suomi Oyj and power of attorney
<u>Appendix 2c</u>	Voting instructions of nominee registered shareholders represented by Svenska Handelsbanken AB (publ) and power of attorney
<u>Appendix 3a</u>	Notice to the general meeting/Kaleva
<u>Appendix 3b</u>	Notice to the general meeting/Helsingin Sanomat
<u>Appendix 4</u>	Financial reports
<u>Appendix 5</u>	Auditor's report
<u>Appendix 6</u>	Proposal by the board of directors as to the use of the profits shown on the balance sheet and the payment of dividend
<u>Appendix 7</u>	Proposal by certain shareholders as to the remuneration of the members of the board of directors
<u>Appendix 8</u>	Proposal by certain shareholders as to the number of members of the board of directors
<u>Appendix 9</u>	Proposal by certain shareholders as to the election of members of the board of directors
<u>Appendix 10</u>	Proposal by certain shareholders as to the remuneration of the auditor
<u>Appendix 11</u>	Proposal by certain shareholders as to the election of the auditor
<u>Appendix 12</u>	Proposal by the board of directors to amend the articles of association
<u>Appendix 13</u>	Proposal by the board of directors to authorize the board of directors to decide on the repurchase of the company's own shares
<u>Appendix 14</u>	Proposal by the board of directors to authorize the board of directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares
<u>Appendix 15</u>	Amended proposal by the board of directors to authorize the board of directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares

UNOFFICIAL TRANSLATION

Appendix 16 Proposal by the board of directors regarding execution of the
performance share program 2010 - 2012