

Annual General Meeting of Technopolis Plc

Time: 27 March 2013 at 1.00 p.m.

Place: Elektroniikkatie 3 (auditorium), 90590 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, Board members Mr. Carl-Johan Granvik, Mr. Matti Pennanen, Mr. Pekka Korhonen and Mr. Timo Ritakallio, the CEO, the responsible auditor appointed by the company's auditing firm, representatives of the company's senior management, technical personnel as well as representatives of the press.

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. Stefan Wikman, Attorney-at-Law, was elected Chairman of the General Meeting and he called the company's Director, 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 shareholders holding nominee registered shares had provided the company with voting instructions prior to the meeting and gave a description of the voting instructions that these nominee registered shareholders had provided.

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

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.

3 §

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

Mr. Jarmo Rankinen and Juha Willberg were elected to scrutinize the minutes.

Mr. Jarmo Rankinen and Juha Willberg were elected 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 1 March 2013.

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 159 shareholders were present either in person, by statutory representative or by proxy, was presented (Appendix 1). 44.783.265 shares were represented at the beginning of the meeting, representing 44.783.265 votes in total.

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 in 2012.

7 §

PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2012

The CEO Mr. Keith Silverang gave a presentation on the company's activities in 2012.

The annual accounts for the financial year 1 January 2012 – 31 December 2012 and the report by the Board of Directors were presented.

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

8 §

ADOPTION OF THE ANNUAL ACCOUNTS

The General Meeting approved the annual accounts for the financial year 1 January 2012 – 31 December 2012.

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 31 December 2012 the accumulated profits of Technopolis Plc for 2012 and previous financial years were EUR 26,479,400.

It was recorded that the Board of Directors had proposed to the General Meeting that dividends be distributed from the distributable profits 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 0.20 per share be paid from the distributable profits of Technopolis Plc. The dividend shall be paid to shareholders who on the dividend record date 3 April 2013 are recorded in the company's shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on 10 April 2013.

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 1 January 2012 – 31 December 2012.

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 50,000,

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.

The General Meeting decided in accordance with the proposal of the Shareholders' Nomination Board that the annual remuneration is paid on the condition that the Board member commits to using 50% of his or her annual remuneration to acquire Technopolis Plc shares on the market at the price determined in public trading. The shares are to be acquired within three weeks of the publication of the Interim Report for the period 1 January – 31 March, 2013. If the shares cannot be acquired due to insider regulations during the before mentioned time period, the shares shall be acquired outright once it is possible in accordance with the insider regulations in force at that time. Board members are not allowed to transfer the shares obtained as annual remuneration before their membership in the Board has ended. Long-term and increasing shareholding by Board members is in the interests of all shareholders. The General Meeting also decided in accordance with the proposal of the 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, and the chairmen of the committees a fee of EUR 800 and each member of the committees a fee of EUR 600 for each meeting of the committees, and that the travel expenses of the members of the Board of Directors and the members of the committees shall be compensated in accordance with the company's travel policy.

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. Carl-Johan Granvik,
Mr. Pekka Korhonen,
Mr. Matti Pennanen, and
Mr. Timo Ritakallio.

The Nomination Board proposes the following individuals to be elected as new members of the Board of Directors for the same term of office

Ms. Sari Aitokallio and
Mr. Jorma Haapamäki.

Furthermore, the General Meeting decided in accordance with the proposal of the Shareholders' Nomination Board that Mr. Carl-Johan Granvik be elected as the Chairman of the Board of Directors and Mr. Matti Pennanen as the Vice Chairman for the same term of office.

The Chairman of the Board of Directors Mr. Carl-Johan Granvik thanked the former Board members Ms. Teija Andersen and especially Mr. Pertti Huuskonen for formerly serving the company as Chief Executive Officer for a long time .

14 §

RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was recorded that based on the proposal 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 6,257,785 opposing 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. Both the auditor and the possible deputy auditor must be auditors or audit firms certified by the Central Chamber of Commerce.

It was recorded that based on the proposal 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).

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, be re-elected 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. Ari Eskelinen, authorized public accountant, would act as responsible auditor.

16 §

PROPOSAL BY THE BOARD OF DIRECTORS TO APPOINT A SHAREHOLDERS' NOMINATION BOARD

It was recorded that the Board of Directors had proposed to the General Meeting that the General Meeting resolves to appoint a Shareholders' Nomination Board to prepare proposals on the members and remuneration of the Board of Directors to the next General Meeting, as well as to adopt the Charter of the Shareholders' Nomination Board, 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 to appoint a Shareholders' Nomination Board to prepare proposals on the members and remuneration of the Board of Directors to the next General Meeting and adopt the Charter of the Shareholders' Nomination Board. The Nomination Board is established for an indefinite period.

The Shareholders' Nomination Board shall consist of three members nominated by the shareholders of the company. In addition, the Chairman of the Board of Directors of the company participates in the work of the Nomination Board as an expert. The right to nominate members shall be vested with the three shareholders of the company having the largest share of the votes represented by all the shares in the company annually on September 1 based on the company's shareholders' register held by Euroclear Finland Ltd. However, if a shareholder who has distributed his/her holdings e.g. into several funds and has an obligation under the Finnish Securities Markets Act to take these holdings into account when disclosing changes in his/her share of ownership makes a written request to such effect to the Chairman of the Board of Directors no later than on August 31, such shareholder's holdings in several funds or registers will be combined when calculating the share of votes which determines the nomination right. Should a shareholder not wish to exercise his/her nomination right, the right shall be transferred to the next largest shareholder who otherwise would not be entitled to nominate a member.

The Chairman of the Board of Directors shall request the three largest shareholders of the company, based on their shareholding on September 1 each year, to nominate one member each to the Nomination Board. The Nomination Board shall elect a Chairman from among its members. The term of office of the members of the Nomination Board expires annually when the new Nomination Board has been appointed.

It was recorded that 20,495 opposing votes of nominee registered shareholders had been notified under this agenda item.

17 §

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 7,556,100 shares, which corresponds to approximately 10 per cent 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.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

The Board of Directors decides how own shares will be repurchased and/or accepted as pledge. Own shares can be repurchased using, inter alia, derivatives. Own shares can 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 longer than until 30 June 2014.

It was recorded that 20,495 opposing votes of nominee registered shareholders had been notified under this agenda item.

18 §

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 other 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 other 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 15,112,200 shares, which corresponds to approximately 20 per cent of all the shares in the company. However, no more than 170,000 shares may be issued on the basis of the authorization for the purpose of implementing incentive schemes decided upon by the General Meeting or the Board of Directors.

The Board of Directors decides on all the conditions of the issuance of shares and of special rights entitling to 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 is effective until the end of the next Annual General Meeting, however, no longer than until 30 June 2014.

It was recorded that 5,404,241 opposing votes and 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 would be available on the company's website as from 10 April 2013 at the latest.

The Chairman closed the meeting at 2.25 p.m.

[Signature page to follow]

Chairman of the General Meeting:

Stefan Wikman

In fidem:

Outi Raekivi

Minutes reviewed and approved:

Jarmo Rankinen

Juha Willberg

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)
<u>Appendix 2b</u>	Voting instructions of nominee registered shareholders represented by Nordea Pankki Suomi Oyj
<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