

SRV Group Plc

Minutes 1/2015

Annual General Meeting

Extract

Date 25 March 2015 at 4.00 p.m.

Location SRV Group Plc's head office, address Tarvonsalmenkatu 15, 02600 Espoo

Present Present or represented at the General Meeting were

- 1) shareholders mentioned in the adopted list of votes,
- 2) Members of the Board of Directors Ilpo Kokkila (Chairman), Arto Hiltunen, Risto Kyhälä and Olli-Pekka Kallasvuo and
- 3) Auditor Samuli Perälä, Authorised Public Accountant, (PricewaterhouseCoopers Oy, principal auditor)

Also present were Legal Counsel Outi Raitasuo, the Company's senior management and meeting officials. Shareholders who had not registered for the General Meeting within the required period were also present.

1. Opening remarks

Chairman of the Board of Directors Ilpo Kokkila opened SRV Group Plc's Annual General Meeting and gave a review of the SRV Group's activities.

2. Calling the meeting to order

Legal Counsel Outi Raitasuo, who invited General Counsel Katri Innanen to be Secretary, was elected to Chair of the General Meeting.

The Chair reported on the content of the voting instructions delivered in advance by nominee-registered shareholders:

1. Scandinavia Enskilda Banken AB (publ), Helsinki branch (SEB) has, as the representative of one nominee-registered shareholder, delivered to the General Meeting a voting instruction according to which the said shareholder states that he/she does not demand a vote on those agenda items in which the instruction is to oppose the proposed resolution, if the Chair of the General Meeting indicates that the required majority supports the proposal made. In such cases, an appropriate entry in the minutes is sufficient. The shareholder has no counter-proposals. The nominee-registered shareholder has 1,160 company shares.
2. Nordea Bank Finland Plc has, as the representative of two nominee-registered shareholders, delivered to the General Meeting a voting instruction according to which the said shareholders state that they want to vote in favour if a vote is held on the General Meeting's agenda items. The nominee-registered shareholders have 6,483 company shares.

It was recorded, moreover, that insofar as the above-mentioned voting instructions include opposing votes without a counterproposal in 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 corresponding agenda items in the minutes.

3.

Election of persons to scrutinise the minutes and supervise the counting of votes

Minna Kannonkerä was elected to scrutinise the minutes.

4.

Recording the legality of the meeting

It was recorded that the meeting had been convened by publishing an invitation to the meeting on the Company's website on 10 February 2015. In addition, a notice relating to the invitation to the meeting has been in the Helsingin Sanomat newspaper, which was published on 12 February 2015. The invitation to the meeting has also been published as a stock exchange release on 10 February 2015.

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.

5.

Recording the attendance at the meeting and adopting the list of votes

The list recording the attendance at the beginning of the meeting and the corresponding list of voters, according to which 53 shareholders were present either personally or by a statutory representative or by proxy, was presented. It was recorded that 22,691,153 shares and 22,691,153 votes, representing 61.71% of the Company's shares and votes, were represented at the beginning of the meeting. The proxy documents of meeting representatives were attached to the minutes ([Appendix 3](#)).

The list of votes, as per [Appendix 4](#) and according to the situation at the beginning of the meeting, was adopted. It was recorded that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

7.

Adoption of the financial statements

The General Meeting adopted SRV Group Plc's financial statements, including consolidated financial statements, for the financial year 1 January 2014 – 31 December 2014.

8.

Resolution on the use of profit shown on the balance sheet and the payment of a dividend

It was recorded that, according to the parent company's balance sheet on 31 December 2014, the parent company's distributable funds totalled EUR 138,624,233.12 euros, of which the profit for the financial year was EUR 8,964,662.77 euros.

The General Meeting decided, in accordance with a proposal of the Board of Directors, that a dividend of EUR 0.12 per share, i.e. a total of EUR 4,412,216.16, be distributed from SRV Group Plc's distributable funds for the financial year ended 31 December 2014. This dividend will be paid to shareholders who, on the dividend payment record date of 27 March 2015, are entered as shareholders in the Company's shareholder register held by Euroclear Finland Ltd. It was decided that the dividend will be paid on 7 April 2015.

It was recorded that no dividend will be paid for own shares in the Company's possession. On the date of the General Meeting, 25 March 2015, the Company held a total of 1,176,807 own shares, representing around 3.2% of all shares.

16.

Closing remarks

It was recorded that the decisions made at the General Meeting were supported by all shareholders present.

There being no other matters, the Chairman closed the meeting at 5.15 p.m.

Certified as a true record:

KATRI INNANEN (signed)
Katri Innanen
Secretary

Minutes scrutinised and approved by:

OUTU RAITASUO (signed)
Outu Raitasuo
Chair

MINNA KANNONKERÄ (signed)
Minna Kannonkerä
Scrutineer of the minutes.

Appendices

1. Voting instructions, summary list
2. Invitation to a General Meeting
3. Proxy documents
4. List of votes
5. President & CEO's review of the year
6. Financial Statements 2014
7. Auditors' Report
8. Board of Directors' proposal on authorising the Board of Directors to decide on the acquisition of the Company's own shares