

Extraordinary General Meeting of Bittium Corporation

Time: 14 September 2015 at 1.00 p.m.

Place: University of Oulu, Saalastinsali, Pentti Kaiteran katu 1, 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, along with their assistants.

Present at the meeting were, in addition, Board members Juha Hulkko, Seppo Laine, Staffan Simberg and Erkki Veikkolainen, Kirsi Komi and Juha Putkiranta as the proposed new members of the Board of Directors, the CEO Hannu Huttunen, the responsible auditor Juhani Rönkkö representing the company's Auditor, representatives of the company's senior management as well as technical personnel.

1 §

OPENING OF THE MEETING

The Chairman of the Board of Directors Mr. Seppo Laine opened the meeting.

2 §

CALLING THE MEETING TO ORDER

Mr. Manne Airaksinen, Attorney-at-Law, was elected Chairman of the Extraordinary General Meeting and he called Chief Legal Officer Mr. Kari Jokela 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 shareholders 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.

A summary list of the voting instructions of the above-mentioned nominee registered shareholders was attached to the minutes (Appendix 2).

3 §

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

Ms. Karoliina Fyrstén and Mr. Jarmo Hintsala were elected to scrutinize the minutes and 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 24 August 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.

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 144 shareholders were present either in person, by statutory representative or by proxy, was presented ([Appendix 1](#)). 68 984 175 shares were represented at the beginning of the meeting, representing 68 984 175 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 §

PRESENTATION OF THE FINANCIAL STATEMENTS FOR THE PERIOD JANUARY 1, – JULY 1, 2015, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT

The CFO Mr. Veli-Pekka Paloranta gave a presentation on the financial statement for the period January 1, – July 1, 2015 and the report of the Board of Directors.

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

The financial statements were attached to the minutes ([Appendix 4](#)).

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

7 §

ADOPTION OF THE FINANCIAL STATEMENTS FOR THE PERIOD JANUARY 1, – JULY 1, 2015

The Extraordinary General Meeting approved the financial statements for the period January 1, – July 1, 2015.

8 §

RESOLUTION ON THE REPURCHASE OF OWN SHARES AND STOCK OPTIONS ENTITLING TO SHARES

It was recorded that the Board of Directors had proposed to the General Meeting that the General Meeting would decide on the repurchase of own shares and stock options entitling to shares in accordance with the proposal (Appendix 6) that was attached to the minutes.

The General Meeting decided in accordance with the proposal of the Board of Directors that the company shall repurchase its own shares and stock options entitling to shares by means of a voluntary public tender offer made to all shareholders and holders of stock options 2008C, pursuant to the following key terms and conditions:

The offer shall be made for a maximum of 124,747,351 company's shares and a maximum of 252,648 stock options 2008C. The offer shall be executed only for the part that the consideration payable for the shares is a maximum of EUR 593,797,392.67 in the aggregate and for the part that the consideration payable for the stock options 2008C is a maximum of 1,202,607.33 in the aggregate, when the maximum aggregate consideration payable for the Shares and Stock Options is EUR 595,000,000.

If the number of offered shares exceeds the maximum number of shares in accordance with the offer, the offer shall be accepted for each shareholder having accepted the offer in proportion of the shares offered by such shareholders rounded down per book-entry account to the previous whole share per each book-entry account. Corresponding procedure shall be applied to acceptances relating to Stock Options.

The offer period of the offer shall commence on September 25, 2015 at 9.30 a.m. (Finnish time) and expire on October 16, 2015 at 4 p.m. (Finnish time), unless the company's Board of Directors decides to extend the offer period in accordance with the terms and conditions of the offer or unless the terms and conditions of the offer stipulate otherwise.

The offer price for a share shall be paid in cash for each share validly tendered in accordance with the terms and conditions of the offer. The offer price is equivalent to the volume weighted average price per share based on transactions in the official list of Nasdaq OMX Helsinki Ltd during the five trade days preceding the acceptance of the offer document, rounded to the nearest full euro cent. The offer price for each stock option 2008C shall be equivalent to the offer price of a share subtracted with the subscription price of a share pursuant to a stock option 2008C, i.e. EUR 0.55.

The sale and purchase of the shares and stock options 2008C validly tendered and not properly withdrawn in accordance with the terms and conditions of the offer shall be executed no later than on the tenth (10.) Finnish banking day following the expiry of the offer period, or if the offer period has been extended or discontinued, the expiry of the extended or discontinued offer period.

Only the profit and retained earnings evidenced by the company's financial statement, dated on July 1, 2015, shall be used for repurchasing own shares and stock options 2008C.

As a consequence of the offer the retained earnings shall decrease by a maximum of EUR 595 million.

The shares and stock options 2008C to be repurchased shall become null and void as a part of executing the offer in a way that the shares and stock options 2008C to be repurchased shall not come to the company's possession.

9 §

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that the shareholders who represented approximately 40.11 per cent of the shares in the company on the date of the notice to the Extraordinary General Meeting had proposed to the General Meeting that for a term commencing on November 5, 2015 and continuing until the close of the next Annual General meeting, Ms. Kirsi Komi, Mr. Juha Putkiranta and Mr. Seppo Mäkinen shall be elected as new members of the Board of Directors (Appendix 7).

It was recorded that in accordance with the proposal of the above-mentioned shareholders the new members of the Board of Directors shall replace current members of the Board of Directors Mr. Jorma Halonen, Mr. Juha Hulkko and Mr. Seppo Laine, who have notified that they will leave the Board of Directors when the term of the new members commences.

It was recorded that the above-mentioned shareholders had further proposed that the new members of the Board of Directors would be paid remuneration on the basis of the decision of the Annual General Meeting held on April 15, 2015 and in proportion to the remaining term of the current Board of Directors after the commencement of the term of the new members of the Board of Directors (Appendix 7).

The General Meeting resolved the election of the new members of the Board of Directors and the remuneration of the new members of the Board of Directors in accordance with the proposal of the above-mentioned shareholders.

10 §

CLOSING OF THE MEETING

It was recorded that all decisions of the General Meeting were unanimous.

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 28 September 2015 at the latest.

The Chairman closed the meeting at 1.55 p.m.

[Signature page to follow]

Chairman of the Extraordinary General Meeting:

Manne Airaksinen

In fidem:

Kari Jokela

Minutes reviewed and approved:

Karoliina Fyrstén

Jarmo Hintsala

Appendices

<u>Appendix 1</u>	List of votes
<u>Appendix 2</u>	Voting instructions of nominee registered shareholders delivered to the company
<u>Appendix 3</u>	Notice to the General Meeting
<u>Appendix 4</u>	Financial statements
<u>Appendix 5</u>	Auditor's report
<u>Appendix 6</u>	Board of Directors' proposals to the General Meeting
<u>Appendix 7</u>	Shareholders' proposals to the General Meeting