

## Extraordinary General Meeting of Elektrobit Corporation

**Time:** 4 December 2013 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 Seppo Laine and Juha Hulkko, the CEO Jukka Harju, 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 General Meeting and he called Chief Legal Officer Ms. Päivi Timonen 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.

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

### 3 §

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

Mr. Juho Malmi and Mr. Jarmo Hintsala were elected to scrutinize the minutes.

Mr. Juho Malmi and Mr. Jarmo Hintsala 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 7 November 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 54 shareholders were present either in person, by statutory representative or by proxy, was presented (Appendix 1). 68,759,607 shares were represented at the beginning of the meeting, representing 68,759,607 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 §**

**THE PROPOSAL BY THE BOARD OF DIRECTORS FOR THE DISTRIBUTION OF FUNDS FROM THE INVESTED NON-RESTRICTED EQUITY FUND**

It was recorded that the Board of Directors had proposed to the General Meeting that a repayment of capital be paid from the invested non-restricted equity fund of Elektrobit Corporation in accordance with the proposal attached to the minutes (Appendix 4).

The General Meeting decided in accordance with the proposal of the Board of Directors that a repayment of capital of EUR 0.11 per share be paid from the invested non-restricted equity fund on the basis of the financial statements adopted for the financial period ended on 31 December 2012. The repayment of capital will be paid to a shareholder registered in the company's shareholders' register maintained by Euroclear Finland Ltd on the record date for repayment of capital 10 December 2013. The repayment of capital shall be paid on 17 December 2013.

It was recorded that as a result of the capital repayment the subscription prices of shares pursuant to the series 2008A-C stock options will be reduced with the amount of the capital repayment per share on the record date of the capital repayment in accordance with the terms of the stock options.

**7 §**

**DECISION MAKING ORDER**

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

**8 §**

**CLOSING OF THE MEETING**

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 18 December 2013 at the latest.

The Chairman closed the meeting at [ ] p.m.

*[Signature page to follow]*

Chairman of the General Meeting:

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Manne Airaksinen

In fidem:

\_\_\_\_\_

Päivi Timonen

Minutes reviewed and approved:

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Juho Malmi

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Jarmo Hintsala

## **Appendices**

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|-------------------|---|
| <u>Appendix 1</u> | List of votes   |
| <u>Appendix 2</u> | Voting instructions of nominee registered shareholders    |
| <u>Appendix 3</u> | Notice to the General Meeting                             |
| <u>Appendix 4</u> | Proposal to the General Meeting by the Board of Directors |