

NOTICE TO ATTEND THE ANNUAL GENERAL MEETING OF SANITEC CORPORATION

The shareholders of Sanitec Corporation are hereby given notice to attend the Annual General Meeting on Tuesday 13 May 2014 at Radisson Blu Royal Viking Hotel at 16:00 CET, Vasagatan 1, in Stockholm, Sweden (the "Meeting").

INSTRUCTIONS FOR PARTICIPATION, NOTICE TO ATTEND AND PROXIES

Participation in the Meeting

Each shareholder, who is registered as such in the shareholders' register of the company maintained by Euroclear Finland Oy on the record day Wednesday 30 April 2014, has the right to participate in the Meeting. Shareholders, whose shares are registered on his/her personal Finnish book-entry account, are registered as shareholders in the aforementioned shareholders' register.

Shareholders who are directly registered in the shareholders' register maintained by Euroclear Finland Oy must in addition to the above, give a notice of their intention to attend the Meeting to Sanitec no later than Thursday 8 May 2014 15:00 CET. Such notice shall be given by phone +358 (0) 20 770 6887 or by a written notice to the company on the address Sanitec Corporation "Annual General Meeting", Kaupintie 2, 00440 Helsinki, Finland.

Holders of nominee registered shares have the right to participate in the Meeting representing such shares, which he/she would have been entitled to be registered for in the shareholders' register held by Euroclear Finland Oy on the record day, Wednesday 30 April 2014. The right to participate requires, in addition, that the shareholder for such shares has been reported to be temporarily registered in the shareholders' register maintained by Euroclear Finland Oy no later than Thursday 8 May 2014 by 10 a.m. Finnish time. Such temporary registration in the shareholders' register held by Euroclear Finland Oy constitutes a notice to attend the Meeting and no further actions from holders of nominee registered shares are required. Shareholders intending to temporarily register its shares must notify its nominee well in advance of Thursday 8 May 2014 and instruct the nominee to arrange for such temporary registration of the shareholder in the shareholders' register maintained by Euroclear Finland Oy.

Shareholders, whose shares are registered with Euroclear Sweden AB, are to observe what is stated under the next heading below.

Participation in the Meeting for shareholders whose shares are registered with Euroclear Sweden AB

Shareholders with shares registered with Euroclear Sweden AB must, to fulfil the requirements for participation in the Meeting, observe the following:

- (i) the shareholder must be registered in the shareholders' register maintained by Euroclear Sweden AB not later than on Wednesday 30 April 2014, and

- (ii) the shareholder must request from Euroclear Sweden AB temporary registration in the shareholders' register maintained by Euroclear Finland Oy. Such request must be made on a special form, held available through the company's website <http://investors.sanitec.com/en/annual-general-meeting-2014> and must be submitted to Euroclear Sweden AB no later than on Wednesday 30 April 2014 at 15:00 Swedish time.

Shareholders whose shares are registered in the name of a nominee in the shareholders' register maintained by Euroclear Sweden AB must, in order to fulfil item (i) above, request a temporary registration of the shares in their own names in the register. Shareholders intending to temporarily register its shares must notify its nominee well in advance of Wednesday 30 April 2014 and instruct the nominee to arrange for such temporary registration of the shareholder in the shareholders' register maintained by Euroclear Sweden AB.

The request of temporary registration in the shareholders' register in accordance with item (ii) above constitutes a notice to attend the Meeting. Hence, no further action is required from shareholders submitting the form to Euroclear Sweden AB in accordance with item (ii) above.

Proxy representatives, power of attorneys, documents of authorisations etc.

Irrespective of whether a shareholder has its shares registered with Euroclear Finland Oy or with Euroclear Sweden AB, a shareholder intending to participate by representation of a proxy or representative at the Meeting, should send a power of attorney, certificate of registration or other documents of authorisation to Sanitec at the following address well before the Meeting, and no later than on Wednesday 30 April 2014:

Sanitec Corporation
c/o Euroclear Sweden AB
Box 191
SE-101 23 Stockholm
Sweden

A template proxy form is available on the company's website <http://investors.sanitec.com/en/annual-general-meeting-2014>. Shareholders cannot vote or in other way attend the Meeting from a distance via post, remote connection or other technical device.

Shareholders and shareholder proxies may be accompanied by no more than two advisors at the Meeting.

PROPOSED AGENDA

1. Opening of the Meeting
2. Election of Chairman at the Meeting
3. Preparation and approval of the voting list

4. Approval of the agenda
5. Election of two persons to check and verify the minutes
6. Determination of whether the Meeting has been duly convened
7. Presentation by the President & CEO
8. Presentation of the review of the Board of Directors, financial statements including the consolidated financial statements and of the Auditor's Report
9. Resolution on the adoption of the financial statements
10. Resolution on the proposed treatment of the Company's profit for the period as stated in the adopted balance sheet and distribution of funds
11. Resolution on the discharge of liability of the members of the Board of Directors and the President & CEO
12. Determination of the remuneration to the members of the Board of Directors and the Auditor
13. Determination of the number of members of the Board of directors
14. Election of the members of the Board of Directors and the Chairman of the Board of Directors
15. Election of Auditor
16. Resolution on the Nomination Committee
17. Resolution regarding guidelines for remuneration to senior executives
18. Resolution on amendments to the Articles of Association
19. Resolution regarding the introduction of a share based incentive plan, the authorisation of the Board of Directors to resolve on acquisition of own shares and the authorisation of the Board of Directors to resolve on transfer of own shares
20. Closing of the Meeting

PROPOSED RESOLUTIONS

Election of Chairman at the Meeting (item 2)

The Board of Directors proposes that Fredrik Cappelen is elected to be the Chairman of the Meeting.

Resolution on the proposed treatment of the Company's profit for the period and distribution of funds (item 10)

The Board of Directors proposes that EUR 22,000,000.00, equivalent to EUR 0.22 per share, shall be distributed to the shareholders in EUR from the reserve for invested unrestricted equity and that no dividend shall be paid, neither from the profit for the review period, nor from

retained earnings and that the profit for the period is to be left to retained earnings in the shareholders' equity. The proposed record date for the distribution is Friday 16 May 2014. The Board of Directors proposes that the payment date is Tuesday 3 June 2014 and the payments are distributed on the same date to shareholders with shares registered with Euroclear Finland Oy, and on or about the same day, through Euroclear Sweden AB, to shareholders whose shares are registered with Euroclear Sweden AB. The latter distribution will, in case of the latter shareholders, be distributed in EUR when possible, and otherwise in SEK after currency conversion conducted by Euroclear Sweden AB.

Determination of the remuneration to the members of the Board of Directors and the Auditor (item 12)

Prior to the Meeting, the first annual general meeting since the admission of the company's shares on NASDAQ OMX Stockholm, the company has not had a formally elected Nomination Committee. The company has however been informed that the Chairman of the Board of Directors has consulted with the largest shareholder of the company, Sofia IV S.à r.l., representing 40 per cent of the shares and votes in the company, and that Sofia IV S.à r.l. intends to propose that the annual remuneration to the Chairman of the Board of Directors shall be 50,000 EUR and that the annual remuneration to the other members of the Board of Directors shall be 25,000 EUR. For work in the Board committees it is proposed that annual remuneration to the Chairman of the Remuneration Committee shall be 6,000 EUR and 3,000 EUR for other members of the Remuneration Committee and 9,000 EUR to the Chairman of the Audit Committee and 6,000 EUR for other members of the Audit Committee. Remuneration to the Auditor during the term of office is proposed to be paid on the basis of approved invoices.

Determination of the number of members of the Board of Directors and election of the members of the Board of Directors and the Chairman of the Board of Directors (items 13 and 14)

The Company has further been informed that Sofia IV S.à r.l. intends to propose that the Board of Directors shall comprise eight members without deputy members, that the Meeting resolves to elect Joakim Rubin as a new member and to re-elect Fredrik Cappelen, Adrian Barden, Johan Bygge, Caspar Callerström, Margareta Lehmann, Pekka Lettijeffer and Ulf Mattsson as members and Fredrik Cappelen as Chairman of the Board of Directors.

Information about the proposed members of the Board of Directors is available on the company's website, <http://investors.sanitec.com/en/annual-general-meeting-2014>.

Election of Auditor (item 15)

The Board of Directors proposes that the Meeting shall elect the accounting firm KPMG Oy Ab as Auditor for the period until the close of the annual general meeting 2015. KPMG Oy Ab will appoint the authorised public accountant Virpi Halonen as auditor-in-charge.

Resolution on the Nomination Committee (item 16)

The Company shall have a Nomination Committee which shall be appointed by the Chairman of the Board of Directors contacting the four largest shareholders or shareholder groups in terms of votes according to a transcript of the share register maintained by Euroclear Sweden AB and Euroclear Finland Oy as per the last day in August. Such shareholders shall be given the opportunity of appointing a representative to, besides the Chairman of the Board of Directors, constitute the Nomination Committee. If any of these shareholders elects to not appoint a representative, then the right shall be transferred to the largest shareholder in turn in terms of votes who is not already entitled to be represented on the Nomination Committee. The member of the Nomination Committee who represents the shareholder controlling the largest number of votes shall chair the Nomination Committee, if the other members do not decide otherwise. The composition of the Nomination Committee shall be announced on the company's website as soon as the Nomination Committee has been formed and in all events no later than six months before the annual general meeting.

If a member of the Nomination Committee resigns, the Nomination Committee shall – if it deems appropriate – request the shareholder that had appointed that member to appoint a new member of the Nomination Committee. If that shareholder is no longer within the group of the four largest shareholders, the right to appoint such new member shall be transferred to the new shareholder, falling within this group. In the event that the ownership structure of the company is changed after the date the Nomination Committee has been formed as a result of one or more shareholders who have appointed members to Nomination Committee are no more among the four largest shareholders in terms of votes, the structure of the Nomination Committee may also be changed accordingly, if the Nomination Committee so deem appropriate. Changes in the structure of the Nomination Committee shall be disclosed as soon as the changes have occurred. The Nomination Committee is appointed for a mandate period up until a new Nomination Committee has been appointed.

The nomination committee shall present proposals regarding the items below, which are to be resolved upon by the annual general meeting:

- proposal for election of Chairman of the annual general meeting,
- proposal for election of members of the Board of Directors,
- proposal for election of Chairman of the Board of Directors,
- proposal for remuneration to the Board of Directors, and distribution thereof between the Chairman of the of the Board of Directors and other members of the Board of Directors, as well as remuneration for work on the committees,
- proposal for election of Auditor,
- proposal for remuneration to the Auditor, and
- proposal for rules of the Nomination Committee.

The Nomination Committee shall in performing its duties meet the requirements set by the Swedish Corporate Governance Code for nomination committees. The company shall at the request of the Nomination Committee provide staff resources, such as secretary of the

Nomination Committee, in order to facilitate the Committee's work. If so required, the company shall also pay reasonable costs for external consultants which are considered necessary by the Nomination Committee for it to perform its duties.

Resolution regarding guidelines for remuneration to senior executives (item 17)

For the President & CEO and other senior executives of Sanitec Group (the "Group Management"), the principles for remuneration are reported below. The Board of Directors proposes that the corresponding principles should be approved by the Meeting 2014 for the period up to and including the annual general meeting 2015. The principles set forth below shall apply to remuneration and other employment conditions of the Group Management. Remuneration to the Group Management is determined by the Board of Directors based on proposals from the Board of Directors' Remuneration Committee.

Principles

The overall principles for remuneration to the Group Management shall be based on the position held, individual performance, performance of the Group and remuneration shall be on a competitive basis in the country of employment. The overall remuneration package for Group Management comprises base salary, variable salary based on short-term annual performance targets, long-term incentives, pension and other benefits. In addition, there are conditions on notice of termination and severance pay.

Base salary

Base salary shall comprise the basis for total remuneration. The salary shall be related to the relevant market and shall reflect the degree of responsibility involved in the position. The salary levels shall be reviewed regularly, normally annually, in order to ensure continued competitiveness and relation to the individual performance.

Variable salary related to annual performance targets

Members of the Group Management shall be entitled to variable salary based on annual performance targets in addition to the base salary. These short-term performance targets shall be based on the financial result for the Group and/or for the area for which the member of the Group Management is responsible. Clearly defined objectives for first target level and second target level of performance shall be stated in the beginning of each year and reflect the plans approved by the Board of Directors. The variable salary shall be dependent on the position and may in respect of the President & CEO amount to a maximum of 75% of the base salary and in respect of other senior executives variable salary may be paid in the interval 30 - 50% of the base salary, which also is the maximum total variable short-term remuneration.

Long-term incentive programs

The Board of Directors may annually evaluate if a long-term incentive program should be proposed to the annual general meeting. Such programs are to be designed to ensure a long-

term commitment to the company's development, promote own shareholdings in the company, implemented on market terms and have a term of no less than three years.

Pensions and insurance

Pension and disability benefits shall be designed to reflect regulations and practice in the country of employment and the value of the benefits shall match normally accepted levels in the country. If possible, pension plans shall be defined contribution plans in accordance with the Group pension policy.

Other benefits

Other benefits can be provided in accordance with normal practice in the country where the member of Group Management is employed, such as company car benefit, health insurance or similar benefits. However, these benefits shall not constitute a significant part of the total remuneration and shall aim to facilitate the senior executive's duties and correspond to what is considered reasonable in relation to market practice in the country of employment.

Notice of termination and severance pay

Members of Group Management have 6 months' notice period when notice is given on the initiative of the employee. If the notice is given by the Company 6 months' notice is valid with additional one year base salary as severance payment. Group Management shall be obliged not to compete with the Company during the notice period. Local employment laws and regulations in force on the labor market may influence the terms and conditions for notice given by the company. Such deviations should be reported to the Board of Directors and in the annual report.

Authority for the Board of Directors to deviate from the principles

Under special circumstances, the Board of Directors may deviate from these guidelines. In case of such deviation, the next annual general meeting shall be informed of the reasons. The Board of Directors may also deviate from these guidelines should it be required as a result of previous agreements.

Resolution on amendments to the Articles of Association (item 18)

Since the company uses the Swedish and English languages, the Board of Directors proposes that the Articles of Association are amended from Finnish into Swedish. Additionally, Section 1 (Name of the Company) would be amended to the effect that the name of the company is Sanitec Abp, in Finnish Sanitec Oyj and in English Sanitec Corporation. In addition to the change of language and the aforementioned amendment of the text of the articles of association, no other amendments are proposed.

The Articles of Association in its proposed new wordings (in Swedish) are available on the company's website <http://investors.sanitec.com/en/annual-general-meeting-2014>.

The resolution under item 18 is valid where supported by shareholders representing at least two thirds of both votes cast and the shares represented at the Meeting.

Resolution regarding the introduction of a share based incentive plan, the authorisation of the Board of Directors to resolve on directed acquisition of own shares and the authorisation of the Board of Directors to resolve on transfer of own shares (item 19)

The Board of Directors proposes that the Meeting resolves a) on the introduction of a share based incentive plan ("Performance Share Plan 2014") for Sanitec Corporation ("Sanitec"), b) to authorise the Board of Directors to resolve on directed acquisition of own shares, and c) to authorise the Board of Directors to resolve on the transfer of own shares as set out below.

As regards item a) below, the proposal in this notice to convene the Meeting is a summary of the key terms of the board proposal for the introduction of a share based incentive plan. The full and unabridged version of the board proposal is available at the company's website <http://investors.sanitec.com/en/annual-general-meeting-2014>.

a) Introduction of a share based incentive plan

The main reason for the introduction of Performance Share Plan 2014 is to align the participants' interests and rewards with those of the shareholders and it is, therefore, for the benefit of the company. Performance Share Plan 2014 will also strengthen Sanitec's ability to recruit, motivate and retain leading industry talents and to balance short and long-term remuneration and fixed and variable remuneration. Because Performance Share Plan 2014 is Sanitec's first share based incentive plan following Sanitec's listing on NASDAQ OMX Stockholm in December 2013, Performance Share Plan 2014 allows in part for shorter vesting periods than is customary for Swedish long-term incentive plans, to cater for the transition into a listed environment and to create share based incentives that can materialise before 2017. Performance Share Plan 2014 comprises of approximately 25 employees, consisting of the top management team and other key employees. To participate in Performance Share Plan 2014, a personal shareholding in Sanitec is required. Following the vesting periods, the participants will be allocated shares in Sanitec free of charge provided that certain conditions are fulfilled. In order for so-called matching share rights to give the participant entitlement to receive shares in Sanitec, continued employment with Sanitec is required, the personal shareholding in Sanitec must have been continuously retained and the total shareholder return ("TSR") of the shareholders in Sanitec must be greater than zero percent. Allocation of shares on the basis of so-called performance share rights requires continued employment, the personal shareholding must have been continually retained and, furthermore, depends on the fulfilment of certain financial performance conditions. These financial performance conditions relate to Sanitec's average organic net sales growth, average EBIT margin, average return on capital employed (ROCE) and average growth in earnings per share. Performance Share Plan 2014 is split into three different series according to the term of the vesting periods (Series 2014, Series 2014-2015 and Series 2014-2016). As a maximum, 340,000 shares in Sanitec may be allocated under Performance Share Plan 2014, representing 0.34 percent of the outstanding shares and

votes in Sanitec. Depending on an evaluation of Performance Share Plan 2014 to be made following the Annual General Meeting, the Board of Directors may propose to future Annual General Meetings to adopt incentive plans based on principles similar to those of the proposed Performance Share Plan 2014, although such future plans are not expected to include vesting periods shorter than three years.

b) Authorisation of the Board of Directors to resolve on directed acquisition of own shares

The Board of Directors proposes that the Meeting resolves to authorise the Board of Directors to on one or several occasions, resolve on directed acquisition of Sanitec's own shares as follows.

- A maximum of 340,000 shares may be acquired.
- Acquisitions shall be conducted on NASDAQ OMX Stockholm at a price that is within the registered range for the share price prevailing at the time (the so-called spread), that is, the range between the highest purchase price and the lowest selling price and observing the, from time to time, applicable rules set out in the NASDAQ OMX Stockholm Rule Book for Issuers. Where an acquisition is effected by a stock broker as assigned by Sanitec, the share price may, however, correspond to the volume weighted average price during the time period within which the shares were acquired, even if the volume weighted average price on the day of delivery to Sanitec falls outside the spread.
- Payment of the shares shall be made in cash.
- Acquisitions shall be made for the purpose to secure Sanitec's obligations (including costs for social security fees) under Performance Share Plan 2014, and other, at any time, share based incentive plans adopted by the general meeting of shareholders from time to time.
- The authorisation shall stay in force until 30 June 2015.

The reason for acquiring shares in deviation of the proportional holdings of each shareholder is that the acquisitions form a part of fulfilling the obligations under the Performance Share Plan 2014. Therefore, the Board of Directors is of the opinion that weighty financial reasons exist for the company to acquire shares in deviation of the proportional holdings of each shareholder.

c) Authorisation of the Board of Directors to resolve on transfer of own shares

The Board of Directors proposes that the Meeting resolves to authorise the Board of Directors to, on one or several occasions, transfer own shares in Sanitec as follows.

- Not more than 340,000 shares may be transferred.
- The shares may be transferred to participants in Performance Share Plan 2014 who, under the terms for Performance Share Plan 2014, are entitled to receive shares.
- Transfer of shares shall be made at the time and according to the other terms pursuant to which participants in Performance Share Plan 2014 are entitled to receive shares.
- Transfer may take place via directed share issue without payment.
- The authorisation shall stay in force until 12 May 2018.

The reason for deviating from the shareholders' preferential rights is that the transfer of shares is part of the execution of Performance Share Plan 2014. Therefore, the Board of Directors is of the opinion that, taking into account the interests of all the shareholders, especially weighty financial reasons exist for the company to carry out a share transfer deviating from the shareholders' preferential rights and which requires no consideration to be paid to the company.

Majority requirement

The proposal under item 19 shall be resolved upon as a single resolution. The resolution under item 19 is valid where supported by shareholders representing at least two thirds of both votes cast and the shares represented at the Meeting.

MISCELLANEOUS

The meeting place will open and reception of persons who are registered for the Meeting will commence on 13 May 2014 at 15:00 CET.

Shares and votes

There are a total number of 100,000,000 shares of one series with equal voting rights corresponding to 100,000,000 votes. As per the date of this convening notice the company does not hold any own shares.

Documentation

The annual report, the Board of Directors' proposals under items 16, 17 and 19, information regarding the proposed directors and the new proposed Articles of Association are available on the Company's website <http://investors.sanitec.com/en/annual-general-meeting-2014>, at the company's offices at Kaupintie 2, 00440 Helsinki, Finland, and will be sent to those shareholders who so requests and state their postal address or email address. The documents can be requested by phone +358 10 662 5426 or under the address Sanitec Corporation, Kaupintie 2, 00440 Helsinki, Finland.

Language

The Meeting will be held in Swedish. Translation to English and Finnish will be available if necessary.

Shareholders right to request information

Shareholders present at the Meeting have the right to request information regarding the items dealt with at the Meeting in accordance with Chapter 5 Paragraph 25 in the Finnish Companies Act.

Helsinki in April 2014

SANITEC CORPORATION
THE BOARD OF DIRECTORS

For further information, visit <http://investors.sanitec.com/en/annual-general-meeting-2014> or contact:

Niklas Alm, Head of Investor Relations Phone +358 10 662 5426
