



Olvi plc

## **NOTICE OF ANNUAL GENERAL MEETING**

The shareholders of Olvi plc are hereby invited to the Annual General Meeting that will be held on Friday, 21 April 2017 at 11:00 am in the Olvi Beer Hall, address Luuniemenkatu 4, 74100 Iisalmi, Finland. Reception of shareholders registered for the meeting and the distribution of voting slips will commence at 10:00 am.

### **A. Agenda of the meeting**

The Annual General Meeting of Olvi plc will consider the following matters:

- 1. Opening the meeting**
- 2. Matters of order for the meeting**
- 3. Election of the persons to confirm the minutes and to verify the counting of votes**
- 4. Recording the legal convening of the meeting**
- 5. Recording the attendance at the meeting and adoption of the list of votes**
- 6. Presentation of the financial statements 2016, the report of the Board of Directors and the auditors' report**

Review by the Managing Director

- 7. Adoption of the financial statements**
- 8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend**

The Board of Directors will propose that a dividend of 0.75 euro shall be paid on each Series A and Series K share on the basis of the adopted balance sheet for 2016. The dividend will be paid to shareholders registered in the company's register of shareholders held by Euroclear Finland Ltd on the record date of the dividend payment, 25 April 2017. No dividend shall be paid on treasury shares held by the company on the record date. The Board of Directors will propose a dividend payment date of 10 May 2017. There have been no substantial changes in the company's financial position after the end of the accounting period. The company's liquidity is good and, according to the Board of Directors' understanding, the proposed distribution of profit does not endanger liquidity.

- 9. Resolution on the discharge of the members of the Board of Directors and the Managing Director from liability**

- 10. Resolution on the remuneration of the members of the Board of Directors**

Shareholders who jointly represent more than 70 percent of voting rights in the company have notified the company that they will propose to the Annual General Meeting that remuneration of the Board of Directors shall remain unchanged. It will be proposed that the Chairman of the Board shall receive 5,000 euro per month, the Vice Chairman 2,500 euro per month, and other members of the Board 2,000 euro per month. In addition to this, it will be proposed that the Chairman shall receive an attendance allowance of 950 euro per meeting, and other members shall receive 650 euro per meeting. It will be proposed that travel expenses be reimbursed in accordance with the company's travel regulations.

- 11. Resolution on the number of members of the Board of Directors**

Shareholders who jointly represent more than 70 percent of voting rights in the company have notified the company that they will propose to the Annual General Meeting a Board of Directors comprising six (6) members.

## **12. Election of members of the Board of Directors**

Shareholders who jointly represent more than 70 percent of voting rights in the company have notified the company that they will propose to the Annual General Meeting that the following members of the Board of Directors be re-elected for a period ending at the next Annual General Meeting: Autere Jaakko, Hortling Nora, Lager Esa, Markula Elisa and Sirviö Heikki, and that Hakkarainen Pentti be elected as a new member of the Board. All of the candidates have given their consent to the election.

## **13. Resolution on the remuneration of the auditor**

The Board of Directors proposes that the auditor's fee and expenses shall be paid in accordance with a reasonable invoice approved by the company.

## **14. Election of auditor**

The Board of Directors proposes that PricewaterhouseCoopers Oy, Authorised Public Accounting Firm, be elected the company's auditor, with Juha Toppinen, APA, as auditor in charge until the next Annual General Meeting.

## **15. Authorising the Board of Directors to decide on the acquisition of treasury shares**

The Board of Directors proposes that the Annual General Meeting would revoke all existing unused authorisations to acquire treasury shares and authorise the Board of Directors to decide on the acquisition of a maximum of 500,000 of the company's own Series A shares in one or more lots using the company's unrestricted equity on the following terms and conditions:

The shares shall be acquired in public trading arranged by NASDAQ OMX Helsinki Ltd, due to which the acquisition shall constitute a deviation from the pro rata principle among shareholders, and the compensation payable for the shares shall be the market price of the Olvi A share at the time of acquisition. The shares shall be acquired for the purpose of financing or executing any upcoming corporate acquisitions or other arrangements, implementing the company's incentive schemes or for other purposes decided upon by the Board of Directors. The maximum number of shares to be acquired represents approximately 2.4 percent of all shares in the company and approximately 0.5 percent of all votes, which means that the acquisition would not have any significant effect on the distribution of shareholdings and voting rights in the company.

The Board of Directors shall decide upon other matters related to the acquisition of treasury shares.

It is proposed that the authorisation to acquire treasury shares shall be valid until the closing of the Annual General Meeting 2018, however no longer than 18 months from the General Meeting's decision of authorisation.

## **16. Authorising the Board of Directors to decide on a share issue**

The Board of Directors proposes that the Annual General Meeting would revoke any existing authorisations concerning share issues and authorise the Board of Directors to decide on the issue of a maximum of 1,000,000 new Series A shares and the transfer of a maximum of 500,000 Series A shares held by the company as treasury shares ("Issue authorisation").

The new shares can be issued and the treasury shares transferred in one or more lots either against payment or free of charge. The new shares can be issued and the treasury shares transferred to the company's shareholders on a pro rata basis in relation to their existing holdings, or a private placing can be executed in deviation from shareholders' pre-emptive rights if a weighty economic reason for this exists from the company's viewpoint, such as financing or execution of corporate acquisitions or arrangements, development of the company's equity structure, improvement of share liquidity or implementation of the company's incentive schemes. A private placing can be free of charge only if a particularly weighty economic reason for this exists from the company's viewpoint, taking into consideration the interests of all shareholders. The Board of Directors shall decide upon other matters related to share issues.

It is proposed that the issue authorisation shall be valid until the closing of the Annual General Meeting 2018, however no longer than 18 months from the General Meeting's decision of issue authorisation.

## **17. Decision concerning the forfeiture of shares in the joint book-entry account, also known as abandoned or "ghost" shares, and the rights carried by those shares**

When Olvi plc's shares were incorporated into the book-entry system between 11 October and 5 November 1993, shareholders had to present their share certificates and request for their holdings to be registered in their book-entry accounts within the registration period specified in the decision made at the General Meeting of Shareholders concerning migration to the book-entry system. This refers to the date of declaration, 4 November 1993, referred to in Chapter 3 a, Section 2 of the old Finnish Companies Act (734/1978).

In accordance with Chapter 3 a, Section 3 of the old Finnish Companies Act (734/1978), the Central Securities Depository established a joint book-entry account in the name of the company to cater for those shareholders who did not present their share certificates and request for their holdings to be registered by the date of declaration referred to in the above. According to Section 8(2) of the current Act implementing the Limited Liability Companies Act (21.7.2006/625), the General Meeting of Shareholders may, following the procedure prescribed in Chapter 4, Section 10(2) of the current Limited Liability Companies Act (21.7.2006/624), decide that the right to a share incorporated in the book-entry system and the rights that the share carries have been forfeited once ten years have passed since the date of declaration and the date on which the current Limited Liability Companies Act entered into force. After such a decision, the forfeited shares shall be legally treated as treasury shares. The currently valid Limited Liability Companies Act entered into force on 1 September 2006.

The Board of Directors proposes to the Annual General Meeting of Olvi plc that the AGM shall decide, by virtue to Chapter 4, Section 10(2) of the Limited Liability Companies Act, that the rights to shares incorporated in the book-entry system and the rights that the shares carry have been forfeited as prescribed in Chapter 4, Section 10(2) of the Limited Liability Companies Act, and that the AGM shall authorise the Board of Directors to take all measures called for by the decision.

## **18. Closing of the meeting**

### **B. Documents of the General Meeting**

The proposals of the Board of Directors included on the above agenda, further details on the proposed members of the Board, this notice of meeting and the financial statement documents with attachments are available to shareholders starting on 29 March 2017 at 2:00 pm at Olvi plc's head office, address Olvitie I-IV, 74100 Iisalmi, Finland. The documents will also be available on the [www.olvi.fi](http://www.olvi.fi) Web site under Investors/AGM from 29 March 2017 onwards.

The proposals of the Board of Directors and the financial statement documents are also available at the meeting, and copies of the documents and this notice of meeting will be sent to shareholders upon request.

### **C. Instructions for the participants in the meeting**

#### **1. The right to participate and registration**

Each shareholder registered on 7 April 2017 in the register of shareholders of the company, held by Euroclear Finland Ltd, has the right to participate in the General Meeting. A shareholder whose shares are registered on his/her personal Finnish book-entry account is registered in the register of shareholders of the company.

A shareholder who wants to participate in the General Meeting shall register for the meeting no later than Tuesday, 18 April 2017 by 2:00 pm. Registration will be opened on 29 March 2017 at 2:00 pm.

Shareholders may register for the meeting:

- a) online through Olvi's Web site [www.olvi.fi](http://www.olvi.fi),
- b) in writing to Olvi plc, Mervi Toivainen, P.O. Box 16, 74101 Iisalmi, Finland,
- c) by email to [hallinto@olvi.fi](mailto:hallinto@olvi.fi),
- d) by fax to +358 17 838 5235, or
- e) by telephone Monday to Friday between 1:00 pm and 3:00 pm on +358 17 838 5240.

In connection with the registration, a shareholder shall notify his/her name, personal identification number, address, telephone number, the name of a possible assistant and the name and the personal identification number of a possible proxy representative. Personal data disclosed to Olvi plc by shareholders will only be used for the processing of the General Meeting and any required registrations associated with it.

Pursuant to Chapter 5, Section 25 of the Limited Liability Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

#### **2. Proxy representative and powers of attorney**

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation.

A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the meeting. Should a shareholder participate in the meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the meeting.

Any proxy documents shall be delivered in original to Olvi plc/Administration, Mervi Toivainen, Olvitie I-IV, 74100 Iisalmi, Finland, before the last date for registration.

### **3. Holders of nominee registered shares**

A holder of nominee registered shares is entitled to participate in the General Meeting by virtue of shares that would allow him/her to be registered in the company's register of shareholders held by Euroclear Finland Ltd on 7 April 2017. A further prerequisite for participation is that the shareholder be registered in the company's temporary register of shareholders held by Euroclear Finland Ltd by virtue of these shares no later than 18 April 2017 by 10:00 am. As far as nominee registered shares are concerned, this is considered to constitute registration for the General Meeting.

A holder of nominee registered shares is advised without delay to request from his/her custodian bank necessary instructions regarding the registration in the register of shareholders, the issuing of proxy documents and registration for the General Meeting. The account management organisation of the custodian bank will register a holder of nominee registered shares, who wants to participate in the Annual General Meeting, to be temporarily entered in the shareholders' register by the deadline specified above.

### **4. Other information**

On the date of this notice of meeting, Olvi plc has a total of 17,026,552 Series A shares representing a total of 17,026,552 votes, as well as 3,732,256 Series K shares representing a total of 76,645,120 votes.

Iisalmi, 21 March 2017

Olvi plc  
BOARD OF DIRECTORS