

## **ANNUAL GENERAL MEETING OF DNA PLC**

Time	22 March 2017, 10.00am – 11.46am
Place	Finlandia Hall, Main Auditorium, Mannerheimintie 13 e, Helsinki
Present	The shareholders present or represented at the meeting are listed in the list of votes confirmed at the meeting ( <a href="#">Appendix 5.1</a> ).

The meeting was also attended by the company's auditor, represented by the principal auditor Mika Kaarisalo, the company's management and meeting officers.

### **1. Opening of the meeting**

The Chairman of the Board of Directors Pertti Korhonen opened the meeting.

### **2. Calling the meeting to order**

Attorney-at-law, Master of Laws trained on the bench Juha Väyrynen was elected as Chair of the General Meeting; the Chair asked the Group's Senior Vice President of Legal Affairs Asta Rantanen, to act as Secretary for the General Meeting.

The Chair explained the procedures to be used to discuss the items on the agenda. It was noted that the meeting will be held in Finnish.

The Chair noted that Skandinaviska Enskilda Banken AB (publ) branch in Helsinki and Nordea Bank AB (publ) branch in Finland had announced that they will be representing certain shareholders with nominee-registered holdings and other shareholders, and that the banks had delivered information on the number of shares of these shareholders and voting instructions in advance to the Chair. According to the voting instructions, the above shareholders did not require that the items on the agenda that they wished to oppose would be taken to a vote, but it was sufficient to attach their voting instructions to the minutes. It was noted that summary lists of the voting instructions were attached to the minutes ([Appendix 2.1](#)).

### **3. Election of persons to scrutinise the minutes and supervise the counting of votes**

Hanna Kaskela and Staffan Sevón were elected to scrutinise the minutes.

Mika Vihervuori and Seppo Haapasalo were elected to supervise the counting of votes.

### **4. Declaration of validity of the meeting**

It was noted that the Notice of the General Meeting, which included the Board's proposals to the Annual General Meeting, had been made public in a stock exchange release and on the company's website on 31 January 2017. The Shareholders' Nomination Committee's proposals to the Annual General Meeting had been made public in a stock exchange release and on the company's website on 1 March 2017. In addition, a notification about the General Meeting had been published in newspapers Etelä-Suomen Sanomat and Helsingin Sanomat on 1 March 2017, and in Kauppalehti and Turun Sanomat on 2 March 2017.

It was noted that the General Meeting had been convened in accordance with the rules and regulations laid down in the Articles of Association and the Limited Liability Companies Act, and the meeting was therefore valid.

The Notice of the General Meeting was appended to the minutes of the meeting as [Appendix 4.1](#), and the proposals of the Board of Directors and the Shareholders' Nomination Committee as [Appendix 4.2](#).

#### **5. Recording the attendance and adoption of the list of votes**

The list of persons present at the beginning of the meeting and the list of votes were presented. According to the lists, 257 shareholders were either present in person or represented by a legal representative or by proxy at the meeting.

It was noted that the total number of the company's shares is 132.303.500, and that each share entitles to one vote at the General Meeting. It was noted that the company or its subsidiaries did not hold any own shares of the company on the General Meeting's record date of 10 March 2017. It was recorded that the number of shares and votes held by those present at the beginning of the General Meeting was 106.938.541.

The list of persons present at the beginning of the meeting and the list of votes were appended to the minutes as [Appendix 5.1](#). It was noted that, should any voting take place, the list of votes would be checked and updated against the persons present at the time of voting.

#### **6. Presentation of the financial statements, the report of the Board of Directors and the Auditor's Report for 2016**

It was noted that the company's financial statement documents for 2016 were available at the General Meeting. The company's financial statements had been made public in a stock exchange release on 1 March 2017, and the financial statement documents had been henceforth available on the company's website. The financial statement documents were also available at the venue of the General Meeting.

CEO Jukka Leinonen presented the CEO's Review, in which he discussed the company's operations and result, as well as the key figures of the financial statements for the financial year 2016. The financial statement documents were appended to the minutes as [Appendix 6.1](#). The CEO's Review also covered the Group's status and objectives, current business development and future prospects. The CEO's Review was appended to the minutes as [Appendix 6.2](#).

It was noted that the parent company financial statements had been prepared in accordance with the Finnish Accounting Standards (FAS) and the consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS), and that the Auditor's Report did not contain any comments. The Auditor's Report was appended to the minutes as [Appendix 6.3](#).

The financial statements, consolidated financial statements and the Auditor's Report were declared as having been presented.

#### **7. Adoption of the financial statements**

It was noted that the Auditor's Report did not contain any comments. The General Meeting adopted the consolidated financial statements and parent company financial statements for the financial year 1 January – 31 December 2016.

## **8. Appropriation of profit as shown on the balance sheet and resolution on the payment of dividends**

It was noted that on 31 December 2016, the company's distributable funds amounted to EUR 208,858,264.38, of which profit for the financial year totalled EUR 45,686,058.15.

It was noted that the Board of Directors had proposed to the General Meeting that the profit for the financial year, EUR 45,686,058.15 be added to retained earnings and that a dividend of EUR 0.55 per share be distributed on the basis of the balance sheet of 31 December 2016, as adopted at the General Meeting. According to the proposal, the dividend will be paid to a shareholder who, on the dividend record date of 24 March 2017, is entered in the company's shareholder register held by Euroclear Finland Ltd. It is proposed that the dividend be paid on 7 April 2017.

The General Meeting decided to approve the Board's proposal concerning the appropriation of profit as shown on the balance sheet and the payment of dividends.

## **9. Discharging the members of the Board of Directors and the CEO from liability**

It was noted that the discharge from liability for the financial year 2016 applied to the following persons:

Pertti Korhonen, Board member for the period 25 October – 30 November 2016, Chairman of the Board since 1 December 2016,  
Jarmo Leino, Chairman of the Board until 30 November 2016, Board member since 1 December 2016,  
Anu Nissinen, Board member,  
Tero Ojanperä, Board member,  
Jukka Ottela, Board member,  
Margus Schults, Board member,  
Kirsi Sormunen, Board member, and  
Jukka Leinonen, CEO.

The General Meeting decided to discharge the members of the Board of Directors and the CEO from liability.

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

A member of the Shareholders' Nomination Committee, Seppo Vikström, presented the committee's proposal for the remuneration of the members of the Board of Directors.

The Nomination Committee had proposed to the General Meeting that the remuneration should remain unchanged, so that the Chairman of the Board is paid annual remuneration of EUR 144,000 and each Board member EUR 48,000. The proposed meeting fee per Board meeting was EUR 1,050. The proposed meeting fee per meeting of the Board's permanent committees was EUR 1,050 for the committee chairs and EUR 525 for each committee member.

The Nomination Committee recommended that each member of the Board annually spend 40 per cent of their annual remuneration, net of withholding tax, for the purchase of the company's shares until the value of their shareholding corresponds to the gross amount of the annual remuneration. The shares are purchased half-yearly on the stock market. Based on the proposal, all share purchase costs are paid by the company.

Based on the proposal, the decisions and guidelines of the Tax Administration apply to the reimbursement of travel expenses.

The General Meeting decided to approve the Nomination Committee's proposal on the remuneration of Board members.

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

A member of the Shareholders' Nomination Committee, Seppo Vikström, presented the committee's proposal for the number of the members of the Board of Directors. The Nomination Committee had proposed to the General Meeting that the number of Board members be set at seven (7).

The General Meeting decided to approve the Nomination Committee's proposal on the number of Board members.

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

A member of the Shareholders' Nomination Committee, Seppo Vikström, presented the committee's proposal concerning the election of the members of the Board of Directors.

The Nomination Committee had proposed to the General Meeting that Pertti Korhonen, Kirsi Sormunen, Anu Nissinen, Tero Ojanperä, Margus Schults and Jukka Ottela be re-elected to the Board of Directors, and that Heikki Mäkijärvi be elected to the Board as a new member. All the persons proposed for nomination as a Board member had given their consent for being nominated.

In accordance with the Nomination Committee's proposal, the General Meeting decided to elect Pertti Korhonen, Heikki Mäkijärvi, Anu Nissinen, Tero Ojanperä, Jukka Ottela, Margus Schults and Kirsi Sormunen as Board members for the term of office that begins at the end of the General Meeting and ends at the end of the following year's Annual General Meeting.

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

The Chairman of the Board, Pertti Korhonen, presented the proposals concerning the auditor.

The Board of Directors had proposed to the General Meeting that the auditor be reimbursed as per the invoice approved by the company.

The General Meeting decided to approve the Board's proposal concerning the auditor's remuneration.

### **14. Election of the auditor**

It was noted that based on Section 7 of the Articles of Association, the company has one (1) auditor, which must be an authorised auditing firm whose principal auditor is an Authorised Public Accountant (APA). The auditor's term of office is the financial year, and the auditor's mandate expires at the end of the following Annual General Meeting.

It was noted that the company's auditor for the financial year had been PricewaterhouseCoopers Ltd, with APA Mika Kaarisalo acting as the principal auditor.

It was noted that the Board of Directors had proposed to the General Meeting that Authorised Public Accountants PricewaterhouseCoopers Ltd be re-elected as the company's auditor for the financial year 2017. PricewaterhouseCoopers Ltd had informed that if it were to be elected as the company's auditor, APA Mika Kaarisalo would act as the principal auditor.

According to the proposal by the Board of Directors, the General Meeting decided to re-elect Authorised Public Accountants PricewaterhouseCoopers Ltd as the company's auditor for the term of office that covers the current financial year and ends at the end of the next Annual General Meeting.

## 15. The Board's share repurchase authorisation

It was noted that the Board of Directors had proposed to the General Meeting that the Board be authorized to make decisions on the repurchase or accepting as pledge of up to 2,500,000 of the company's own shares using the company's unrestricted shareholders' equity. The repurchase can take place in one or several lots. The purchase price of the shares is the market price paid for the share at the time of the purchase in trading on a regulated market. Own shares may be repurchased through conventional derivatives, stock lending agreements or other agreements on capital markets, as permitted by law and regulations.

This authorisation grants the Board of Directors the right to decide on the repurchase of shares also in other ways than in proportion to the shareholders' shareholdings (directed repurchase).

Own shares can be repurchased to implement acquisitions or other arrangements related to the company's business, to improve the company's capital structure, for the company's incentive schemes, for the payment of any share-based rewards to the Board members or to be otherwise held, disposed of or cancelled.

The authorisation will be in force until the end of the next Annual General Meeting. The authorisation cancels the previous authorisation granted by the Annual General Meeting of 31 March 2016 to the Board of Directors for the repurchase of own shares.

It was recorded in the minutes that shareholder Heikki Konkka, vote number 141, stated that he did not support the Board's proposal.

The General Meeting decided to approve the Board's proposal to authorise the Board of Directors to decide on the repurchase of the company's own shares.

## 16. Authorisation of the Board of Directors to decide on a share issue and the granting of special rights entitling to shares

The Board of Directors had proposed to the General Meeting that the Board be authorised to decide on a share issue and the granting of special rights entitling to shares as referred to in Chapter 10, Section 1, of the Limited Liability Companies Act.

Based on the authorisation, the Board is entitled to issue no more than 12,000,000 new shares or own shares held by the company, in one or several lots. The maximum number corresponds to around 9 per cent of all of the company's current shares.

The share issue may also be a directed issue in deviation from the shareholders' pre-emptive rights. The authorisation can be used to implement mergers and acquisitions, to develop the company's capital structure, in the company's incentive schemes, to pay potential share-based rewards to Board members and to other purposes decided by the Board. The Board is authorised to decide on all other terms and conditions of the share issue and of the granting of special rights entitling to shares.

The authorisation will be in force until the end of the next Annual General Meeting. The authorisation cancels the authorisations granted to the Board of Directors by the Annual General Meeting of 31 March 2016 and the Extraordinary General Meeting of 25 October 2016 to decide on a share issue and the granting of special rights entitling to shares.

Based on the proposal of shareholder Heikki Konkka, vote number 141, it was decided to remove the reference to option rights from the Board's proposal.

The General Meeting decided to approve the Board's proposal to authorise the Board to decide on a share issue and the granting of special rights entitling to shares.

