

DNA Plc's Annual General Meeting (AGM)

Time	22 March 2018 at 1 pm
Place	Finlandia Hall, Veranda conference room, Mannerheimintie 13 e, Helsinki
Present	The shareholders present or represented at the meeting are listed in the list of voters confirmed at the meeting (Appendix 5.1) 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 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 the Chairman of the AGM. He asked the Group's Senior Vice President of Legal Affairs, Asta Rantanen to act as the Secretary for the AGM.

The Chairman explained the procedures to be used to handle the items on the agenda.

The Chairman noted that Danske Bank A/S, Nordea Bank AB (publ), Finland Branch, Skandinaviska Enskilda Banken AB Helsinki Branch and Svenska Handelsbanken AB (publ) 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 Chairman. 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 the summary lists of the voting instructions were attached to the minutes (Appendix 2.1).

3. Election of persons to confirm the minutes and supervise the counting of votes

Tiina Landau and Eveliina Nyandoto were elected to confirm the minutes.

Robert Granroth and Olli-Pekka Isola were elected to supervise the counting of votes.

4. Declaration of the legality of the meeting

It was noted that the notice of the AGM, which included the Board's proposals to the AGM, had been made public in a stock exchange release and on the company's website on 2 March 2018. The Shareholders' Nomination Committee's proposals to the AGM had been made public in a stock exchange release and on the company's website on 18 January 2018. In addition, a notification about the AGM had been published in newspapers Etelä-Suomen Sanomat and Helsingin Sanomat on 26 February 2018 and in Kauppalehti and Turun Sanomat on 27 February 2018.

It was noted that the AGM 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 legal.

The notice of the AGM was appended to the minutes of the meeting as Appendix 4.1, and the proposals of the Shareholders' Nomination Committee as Appendices 4.2 and 4.3.

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

The list of shareholders present at the beginning of the meeting and the list of votes were presented. According to the lists, 411 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 was 132,303,500, and that each share entitled to one vote at the AGM. It was noted that the company or its subsidiaries held 182,789 own shares of the company on the AGM's record date of 12 March 2018. It was recorded that the number of shares and votes held by those present at the beginning of the AGM was 105,202,121.

The list of shareholders 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 shareholders 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 2017

It was noted that the company's financial statement documents had been made public in a stock exchange release on 1 March 2018, and the financial statements had been henceforth available on the company's website. It was noted, that the company's financial statement documents were available at the AGM.

The CEO Jukka Leinonen presented his review concerning the company's operations and result as well as the key aspects of the 2017 financial statements. The financial statement documents were appended to the minutes as Appendix 6.1. In addition, the CEO covered the Group's status and objectives, current business developments and future prospects. The CEO's review was appended to the minutes as Appendix 6.2.

It was noted that the auditor had stated in the Auditor's Report dated on 9 February 2018 that the Group consolidated financial statements provide a true and fair view of the Group's financial position as well as its financial result and monetary flows in accordance with the International Financial Reporting Standards (IFRS) adopted in the European Union, and that the financial statements give a true and fair view of the financial result and financial position of the parent company in accordance with the regulations in force in Finland governing the compilation of financial statements, and fulfils regulatory requirements. The Auditor's Report was appended to the minutes as Appendix 6.3.

It was noted that the financial statements, consolidated financial statements and the Auditor's Report had been presented.

7. Adoption of the financial statements

It was noted that the Auditor's Report did not contain any comments. The AGM adopted the consolidated financial statements and parent company financial statements for the financial year 1 January - 31 December 2017.

8. Appropriation of distributable funds as shown on the balance sheet

It was noted that the distributable funds in the financial statement amount to EUR 208,447,605 of which profit for the financial year came to EUR 76,027,444.67.

It was noted that the Board had proposed to the AGM that for the financial period ending 31 December 2017 a dividend of EUR 0.46 per share and a capital payment of EUR 0.17 per share from the reserve for invested unrestricted equity, in total EUR 0.63 per share, be distributed. The Board had also proposed that an extra capital payment of EUR 0.47 per share be distributed from the reserve for invested unrestricted equity. In total, in accordance with the Board's proposal, EUR 1.10 per share shall be distributed as dividend and a capital payment from the reserve for invested unrestricted equity.

According to the proposal, the dividend and the extra capital payment will be paid to the shareholders registered in the company's shareholder register held by Euroclear Finland Ltd on the dividend record date of 26 March 2018. According to the proposal, the dividend and the extra capital payment will be paid on 4 April 2018.

The AGM decided to approve the Board's proposal concerning the appropriation of distributable funds as shown on the balance sheet.

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 2017 applies to the following persons:

Pertti Korhonen, Chairman of the Board
Jarmo Leino, Board member for the period 1 January - 22 March .2017,
Heikki Mäkijärvi, Board member for the period 22 March - 31 December 2017,
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 AGM 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

The Chairman of the Shareholders' Nomination Committee, Tommi Aurejärvi, presented the committee's proposal for the remuneration of the members of the Board of Directors.

The Nomination Committee had proposed to the AGM that the remuneration should remain unchanged, so that the Chairman of the Board is paid an 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 for the Board's permanent Committees was 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. According to the proposal, any travel expenses will be reimbursed in accordance with the decisions and instruction of the tax authorities.

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

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

The Chairman of the Shareholders' Nomination Committee, Tommi Aurejärvi, presented the committee's proposal for the number of members of the Board of Directors. The Nomination Committee had proposed to the AGM that six (6) board members be elected.

The AGM decided to approve the Nomination Committee's proposal on the number of board members.

12. Election of the members of the Board of Directors

The Chairman of the Shareholders' Nomination Committee, Tommin Aurejärvi, presented the Nomination Committee's proposal for board members.

The Nomination Committee had proposed to the AGM that the current members of the Board, Pertti Korhonen, Anu Nissinen, Tero Ojanperä, Jukka Ottela, Kirsi Sormunen, Margus Schults, who all had given their consents for being nominated, be re-elected. The Nomination Committee also proposed that Pertti Korhonen continue as the Chairman of the Board of Directors.

The AGM decided in accordance with the Nomination Committee's proposal, for the term of office that begins at the end of the AGM and ends at the end of the following year's AGM, to re-elect Pertti Korhonen, Anu Nissinen, Tero Ojanperä, Jukka Ottela, Margus Schults and Kirsi Sormunen to the Board of Directors.

13. Resolution on the remuneration of the auditor

It was noted that the Board had proposed to the AGM that the auditor be reimbursed as per the auditor's invoice approved by the company.

The AGM 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 AGM.

It was noted that the company's auditor for the previous 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 AGM that Authorised Public Accountants PricewaterhouseCoopers Ltd be re-elected as the company's auditor for the financial year 2018. 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 Board of Directors' proposal, the AGM 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 AGM.

15. The Board's share repurchase authorisation

It was noted that the Board had proposed to the AGM that the Board be authorised to make decisions on the repurchase or accepting as pledge of up to 4,000,000 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 shares 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. The purchase price and related costs shall be primarily covered from the reserve for invested unrestricted equity and secondarily from retained earnings.

This authorisation grants the Board of Directors the right to decide on the repurchase of shares otherwise than in proportion to the shareholders' shareholding (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 or cancelled.

The authorisation will be effective until the end of the next AGM. The authorisation cancels the previous authorisation granted by the AGM on 22 March 2017 to the Board of Directors for the repurchase of own shares.

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

Heikki Konkka's (voting slip number 86) dissenting opinion was noted in the minutes.

16. Authorisation of the Board of Directors to decide on a share issue, disposal of own shares in the company's possession and other special rights entitling to shares

The Board of Directors had proposed to the AGM that the Board be authorised to decide on a share issue, to dispose of own shares held by the company and an issue of special rights entitling to shares as referred to in Chapter 10, Section 1, of the Companies Act.

Under the authorisation, the Board of Directors may issue up to 10,000,000 new shares or own shares held by the company in one or several lots. The proposed maximum number corresponds with approximately 7.5 per cent of all the company's current shares.

A share issue may also take place as a directed issue i.e. deviating of the pre-emptive subscription right of the shareholders. The authorisation may be used to implement company arrangements, 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 and other purposes decided by the Board. The Board of Directors is authorised to decide on all other terms and conditions relating to a share issue and of the issue of special rights entitling to shares.

The authorisation will be effective until the end of the next AGM. The authorisation cancels the authorisation granted to the Board of Directors by the AGM on 22 March 2017 to decide on a share issue and an issue of special rights entitling to shares.

The AGM decided to approve the Board's proposal to authorise the Board to decide on a share issue, disposal of own shares in the company's possession and other special rights entitling to shares.

The Chairman of the Board's statement that the company has no plans to use option schemes as incentives for management was included in these minutes.

17. Resolution on the changing of classification of unrestricted equity

The Board of Directors had proposed that the AGM decide to change the classification of the company's unrestricted equity. In previous years, the Company has, when repurchasing its own shares, recorded the subscription price of own shares in a way that reduced the amounts of retained earnings of previous financial periods. In financial year 2012, EUR 103 million worth of own shares were acquired, and in financial year 2017 the corresponding figure was EUR 14 million. This has been in accordance with the previously made decisions as well as the Finnish Companies Act, but it does not fully allow for the opportunity provided for in the Finnish Companies Act to present funds invested in the company and profits from business operations separately. The Finnish Companies Act would have also allowed for subscription costs of own shares to be deducted from the reserve for invested unrestricted equity, which in turn allows for investments in the company and the profit it makes to be presented separately in equity.

The Board of Directors had proposed that the AGM decide to cancel previous accounting treatment, in which the amount paid for acquisition of own shares has been recorded as a deduction of earnings, and further decide that corresponding sums be removed from the reserve for invested unrestricted equity, insofar the company has funds left in the reserve for invested unrestricted equity following the distribution of funds decided earlier in this AGM. It was proposed that EUR 62,420,161.66 are transferred from the reserve of invested unrestricted equity to retained earnings from previous financial periods. This change has no effect on the total amount of the unrestricted equity.

The AGM decided to approve the Board of Directors' proposal of changing the classification of unrestricted equity.



18. Closing of the meeting

The Chairman of the AGM noted that all the items on the agenda had been dealt with and that the minutes of the meeting would be available at the company's head office and on its website by 5 April 2017 at the latest.

The Chair ended the meeting at 2.35 pm.

Chairman of the General Meeting:

JUHA VÄYRYNEN

Signed in witness of

ASTA RANTANEN

The minutes have been checked and approved by:

TIINA LANDAU

EVELIINA NYANDOTO