

NOTICE TO CONVENE SUOMEN HOIVATILAT PLC'S ANNUAL GENERAL MEETING OF SHAREHOLDERS

Shareholders of Suomen Hoivatilat Plc are invited to attend the Annual General Meeting of the company on Tuesday, 27 March 2018 commencing at 3 pm (EET) at Rantakatu 4 90100 Oulu (Uusi Seurahuone). The reception of participants and will commence at 2.30 pm.

A Matters on the agenda of the General Meeting of Shareholders

At the General Meeting of Shareholders, the following matters will be considered:

- 1 OPENING OF THE MEETING**
- 2 CALLING THE MEETING TO ORDER**
- 3 ELECTION OF PERSONS TO SCRUTINISE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**
- 4 RECORDING THE LEGALITY OF THE MEETING**
- 5 RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES**
- 6 REVIEW BY THE CHAIRMAN OF THE BOARD**
- 7 REVIEW BY THE CEO**
- 8 PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2017**
- 9 ADOPTION OF THE ANNUAL ACCOUNTS**
- 10 RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND**

The Board of Directors proposes to the Annual General Meeting of Shareholders that a dividend of EUR 0.13 per share be paid for the financial year 1 January – 31 December 2017.

The dividend will be paid to shareholders registered in the shareholders' register of the company held by Euroclear Finland Ltd on the record date of the dividend payment, 29 March 2018. The Board of Directors proposes to the Annual General Meeting of Shareholders that the dividend will be paid on 9 April 2018
- 11 RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY**
- 12 RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE MEMBERS OF THE COMMITTEES AND REIMBURSEMENT OF TRAVEL EXPENSES**

The Shareholder's Nomination Committee proposes to the Annual General Meeting of Shareholders that the members of the Board of Directors be paid EUR 1,667 per month and the Chairman of the Board of Directors be paid EUR 3,750 per month. All preparations of the meetings and work in between meetings are included in the monthly remuneration.

In addition, the Shareholder's Nomination Committee proposes to the Annual General Meeting of Shareholders that all Board members would be entitled to a compensation of EUR 600 and that the Chairman of the Board of Directors be entitled to a compensation of EUR 1,200 per attended meeting. Should the travel time spent to attend a meeting of the Board of Directors exceed three hours, the compensation for attending a meeting will be 1.5 times higher.

In addition, the Shareholder's Nomination Committee proposes to the Annual General Meeting of Shareholders that the members of committees be paid EUR 400 compensation per attended meeting and that the Chairman of each Committee be paid EUR 600 per attended meeting.

In addition, reasonable travel expenses will be refunded to the members of the Board of Directors and the Committees in accordance with the Tax Administration's guidelines.

13 RESOLUTION ON THE NUMBER OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Shareholder's Nomination Committee proposes to the Annual General Meeting of Shareholders that the number of the members of the Board of Directors be raised from five to six members and six (6) members to be elected to the Board of Directors.

14 ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Shareholder's Nomination Committee proposes to the Annual General Meeting of Shareholders that, in accordance with their consents, the following current members of the Board of Directors be re-elected: Pertti Huuskonen, Satu Ahlman, Timo Pekkarinen and Reijo Tauriainen, and that Harri Aho and Kari Nenonen be elected as new Board members. Pertti Huuskonen is proposed to be elected as the Chairman of the Board of Directors.

15 RESOLUTION ON THE REMUNERATION OF AUDITOR

The Board of Directors proposes to the Annual General Meeting of Shareholders that the Auditor be paid remuneration in accordance with a reasonable invoice.

16 ELECTION OF AUDITOR

The Board of Directors proposes to the Annual General Meeting of Shareholders that the firm of authorised public accountants KPMG Oy Ab, which has appointed APA Antti Kääriäinen as responsible auditor, to be appointed as Auditor to serve for a term ending at the end of the next Annual General Meeting of Shareholders. The Auditor proposed herein has given its consent for the election.

17 AMENDMENT OF THE ARTICLES OF ASSOCIATION

The Board of Directors proposes to the Annual General Meeting of Shareholders that the article 7 of the Articles of Association of the company be amended as follows:

7. Annual General Meeting

The Annual General Meeting of Shareholders shall be held annually on a date set by the Board of Directors, within six months from the end of the financial year. The Annual General Meeting of Shareholders or an Extraordinary General Meeting of Shareholders may be held in the company's domicile, Helsinki, Espoo or Vantaa, at a location decided by the Board of Directors.

At the Annual General Meeting of Shareholders, the following information shall be presented:

- the financial statements, including the consolidated financial statements and annual report;
- the auditor's report;

The Annual General Meeting of Shareholders shall resolve the following matters:

- the approval of the financial statements and consolidated financial statements;
- the use of profit indicated by the balance sheet;
- discharging the Board members and the CEO from liability;
- the remuneration of the members of the Board of Directors and the auditors;
- the number of Board members;

The Annual General Meeting of Shareholders shall elect:

- The members of the Board of Directors;
- if necessary, the auditor and deputy auditor;

The Annual General Meeting of Shareholders shall discuss:

- other agenda items specified in the notice to the General Meeting.

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AUTHORISATION OF THE BOARD OF DIRECTORS TO DECIDE ON SHARE ISSUES

The Board of Directors proposes that the Annual General Meeting of Shareholders authorises the Board of Directors to decide on share issue. Under the authorisation, a maximum of 2,500,000 new shares or treasury shares may be issued. The shares may be issued in one or more tranches. The share issues can be directed or accordant with the shareholders' pre-emptive right. The authorisation can also be used for the incentive arrangements of the company. Under the authorisation, a maximum of 250,000 shares may be issued for incentive purposes.

The authorisation is valid until the end of the next Annual General Meeting of Shareholders, however no longer than until 30 June 2019.

The proposed authorisation invalidates prior authorisations made at the General Meeting of Shareholders, but not the prior authorisations to issue special rights entitling to shares.

Under the authorisation, the Board of Directors is authorised to decide on other terms of the share issue or share issues.

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AUTHORISATION OF THE BOARD OF DIRECTORS TO DECIDE ON THE ACQUISITION OF COMPANY'S OWN SHARES AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES

The Board of Directors proposes that the Annual General Meeting of Shareholders authorises the Board of Directors to decide on the acquisition of the company's own shares and/or on the acceptance as pledge of the company's own shares as follows:

The amount of own shares to be acquired and/or accepted as pledge shall not exceed 500,000 shares in total, which corresponds to approximately 2 per cent of all of the shares in the company. Only the unrestricted equity of the company can be used to acquire own shares on the basis of the authorisation.

Own shares can be acquired at a price formed in public trading on Nasdaq Helsinki on the date of the acquisition or otherwise at a price formed on the market.

The Board of Directors decides how own shares will be acquired and/or accepted as pledge. Own shares can be acquired using, inter alia, derivatives. Own shares can be acquired otherwise than in proportion to the shareholdings of the shareholders (directed acquisition).

Own shares can be acquired and/or accepted as pledge to, among other things, limit the dilutive effects of share issues carried out in connection with possible acquisitions, to develop the company's capital structure, to be transferred in connection with possible acquisitions, to be used in incentive arrangements or to be cancelled, provided that the acquisition is in the interest of the company and its shareholders.

The authorisation is valid until the end of the next Annual General Meeting of Shareholders, however no longer than until 30 June 2019.

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CLOSING OF THE MEETING

B Documents of the General Meeting of Shareholders

The proposals of the Shareholder's Nomination Committee relating to the agenda of the General Meeting of Shareholders as well as this notice containing the proposals of the Board of Directors are available on Suomen Hoivatilat Plc's website at www.hoivatilat.fi. The annual report of Suomen Hoivatilat Plc, including the company's Annual Accounts, the report of the Board of Directors and the Auditor's report, is available on the abovementioned website no later than on 6 March 2018. The proposals for the decisions on the matters on the agenda of the General Meeting of Shareholders and the Annual Accounts are also available at the Meeting. Copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the meeting will be available on the abovementioned website as from 10 April 2018 at the latest.

C Instructions for the participants in the General Meeting of Shareholders

1. Shareholders registered in the shareholders' register

Each shareholder, who is registered on 15 March 2018 in the shareholders' register of the company held by Euroclear Finland Ltd, has the right to participate in the General Meeting of Shareholders. A shareholder, whose shares are registered on his/her personal book-entry account, is registered in the shareholders' register of the company.

A shareholder, who wants to participate in the General Meeting of Shareholders, shall register for the meeting no later than 22 March 2018 at 10.00 am by giving a prior notice of participation. Such notice can be given:

- (a) on the company's website: www.hoivatilat.fi (as of 2 March 2018);
- (b) by telephone to 040 867 7475 (Mon - Fri 9 am - 2 pm); or
- (c) by regular mail to Suomen Hoivatilat Plc, "Annual General Meeting" Lentokatu 2, 90460 Oulu, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number or business ID, address, telephone number and the name of a possible assistant or proxy representative. The personal data given to Suomen Hoivatilat Plc is used only in connection with the Annual General Meeting of Shareholders and with the processing of related registrations.

2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the Annual General Meeting by virtue of such shares, based on which he/she on the record date of the General Meeting, i.e. on 15 March 2018, would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd. The right to participate in the Annual General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd at the latest by 22 March 2018 by 10 am. As regards nominee registered shares this constitutes due registration for the Annual General Meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the shareholders' register of the company, the issuing of proxy documents and registration for the Annual General Meeting of Shareholders from his/her custodian bank. The account management organisation of the custodian bank has to register a holder of nominee registered shares, who wants to participate in the Annual General Meeting, into the temporary shareholders' register of the company at the latest by the time stated above.

3. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting of Shareholders 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 General Meeting of Shareholders.

When a shareholder participates in the General Meeting of Shareholders by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting of Shareholders.

Possible proxy documents should be delivered in originals to Suomen Hoivatilat Plc, "Annual General Meeting" Lentokatu 2, 90460 Oulu, Finland before the last date for registration.

4. Other instructions and information

Pursuant to chapter 5, section 25 of the 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.

On the date of this notice to the General Meeting of Shareholders, dated 27 February 2018, the total number of shares and votes in Suomen Hoivatilat Plc is 25,288,859.

Oulu, 27 February 2018

SUOMEN HOIVATILAT PLC
The Board of Directors