

EXTRAORDINARY GENERAL MEETING**Minutes 1/2020****Hoivatilat Plc**

Time: 4 February 2020 at 10.00 a.m. (Finnish time)
Place: Hotel Haven, auditorium, Unioninkatu 17, 00130 Helsinki, Finland

Present: The shareholders and their representatives and assistants recorded in the list of votes enclosed hereto (Appendix 1) were present at the meeting. In addition, the current members of the Board of Directors Pertti Huuskonen, Reijo Tauriainen, Paul Hartwall and Kari Nenonen, the company's CEO and senior management, the proposed new candidates to the Board of Directors and technical personnel were present at the meeting.

1 § Opening of the Meeting

The Chairman of the Board of Directors welcomed the participants and opened the meeting.

2 § Calling the meeting to order

Mr. Seppo Kymäläinen, attorney-at-law, was elected Chairman of the General Meeting and he called Riikka Säkkinen to act as secretary to the meeting.

The Chairman explained the procedures for considering the items on the agenda of the meeting.

It was **recorded** that the meeting was held in Finnish.

The Chairman noted that certain representatives of nominee registered shareholders had provided the company with voting instructions prior to the General Meeting and gave a description of the voting instructions that these representatives of nominee registered shareholders had provided.

A summary of the voting instructions of the above-mentioned nominee registered shareholders was attached to the minutes (Appendix 2).

3 § Election of persons to scrutinise the minutes and to supervise the counting of votes

Tommi Aarnio and Jussi Karjula were elected to scrutinise the minutes and to supervise the counting of votes.

4 §**Recording the legality of the meeting**

It was **recorded** that the notice to the meeting had been published on the company's website and via stock exchange release on 13 January 2020.

It was **recorded** that the Extraordinary General Meeting had been convened in accordance with the Articles of Association and the Companies Act and that the meeting therefore constituted a quorum.

The notice to the meeting was attached to the minutes (Appendix 3).

5 §**Recording the attendance at the meeting and adoption of the list of votes**

A list recording the attendance at the beginning of the meeting and the corresponding list of votes, according to which 10 shareholders were present either in person, by statutory representative or by proxy, was presented (Appendix 1). 24,735,993 shares and votes were represented at the beginning of the meeting.

It was **recorded** that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

It was **recorded** that the current members of the Board of Directors Pertti Huuskonen, Reijo Tauriainen, Paul Hartwall and Kari Nenonen, the company's CEO and senior management as well as the proposed new candidates to the Board of Directors were present at the General Meeting.

6 §**Resolution on the remuneration of the members of the Board of Directors**

It was **recorded** that Aureit Holding Oy, a wholly owned subsidiary of Aedifica SA/NV, which owns approximately 98 % of all the votes conferred by the shares of the company had proposed to the General Meeting that the members of the Board of Directors would be remunerated in accordance with Hoivatilat Plc's current practice, apart from the Vice Chairman who would be paid a monthly remuneration of EUR 3,333 and the Aedifica representatives who waive their right to remuneration. The meeting compensation payable to board members other than the Aedifica representatives for meetings of the Board of Directors and its committees would continue in accordance with current practice. Further all board members including the Aedifica representatives would be compensated for

travel and other expenses directly related to their Hoivatilat board work in accordance with current practice.

It was **decided** that the members of the Board of Directors would be remunerated in accordance with Aureit Holding Oy's proposal.

7 §

Resolution on changing the composition of the Board of Directors

It was **recorded** that Aureit Holding Oy had proposed to the General Meeting that the following persons are elected as members of the Board of Directors for a term continuing until the end of the next Annual General Meeting:

- Stefaan Gielens as the Chairman of the Board,
- Pertti Huuskonen as the Vice Chairman of the Board,
- And as other members of the Board
 - o Ingrid Daerden,
 - o Laurence Gacoin,
 - o Reijo Tauriainen and
 - o Kari Nenonen.

It had been proposed that the term of office of the other current members of the Board of Directors ends upon the election of the above new Board members.

It was **decided** to elect the members, the Chairman and the Vice Chairman of the Board of Directors in accordance with Aureit Holding Oy's proposal.



8 §

Disbandment of the Shareholders' Nomination Board

It was **recorded** that Aureit Holding Oy had proposed to the General Meeting that the General Meeting resolve to disband the Shareholders' Nomination Board.

It was **decided** to disband the Shareholders' Nomination Board in accordance with Aureit Holding Oy's proposal.

9 §

Closing of the meeting

It was **recorded** that all decisions of the General Meeting had been supported by all shareholders represented at the meeting unless otherwise indicated in the minutes.

The Chairman stated that all items on the agenda of the General Meeting had been considered and that the minutes of the meeting would be available on the company's website as from 18 February 2020 at the latest.

The Chairman thanked all the participants and closed the meeting at 10.14 a.m.

In fidem

Seppo Kymäläinen

Chairman of the meeting

Riikka Säkkinen

Secretary

Minutes reviewed and approved by

Tommi Aarnio

Jussi Karjula**APPENDIXES**

Appendix 1 List of votes

Appendix 2 Nominee registered shareholders' voting instructions

Appendix 3 Notice to the Extraordinary General Meeting