



ANNUAL GENERAL MEETING

Time: 2 April 2009 at 4.30 p.m.

Place: Marina Congress Center, Katajanokanlaituri 6, Helsinki

Present: Shareholders present at the meeting shall appear from the list of votes enclosed to the minutes in section 5.

1 § Opening of the meeting

The Chairman of the Board of Directors Peter Hofvenstam opened the meeting.

2 § Election of the Chairman and the Secretary

Attorney-at-law Ari Keinänen was elected as Chairman of the Annual General Meeting and he called General Counsel Paula Koppatz to act as Secretary.

It was recorded that Svenska Handelsbanken AB (publ), Branch Operation in Finland, Skandinaviska Enskilda Banken AB (publ) Helsinki Branch and Nordea Bank Finland Plc have provided the Company with voting instructions of the holders of nominee registered shares, which have notified in item specific whether they shall abstain from the voting, give blank votes or oppose the item in question. In the voting instructions it has been notified that the holders of nominee registered shares shall not require a voting in case it can be stated, based on the voting instruction provided in advance and the statements presented in the meeting, that the majority of votes required in connection with the item and of shares represented in the meeting support the proposal made to the Annual General Meeting. The notifications were enclosed to the minutes:

Appendix 1.

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

It was resolved to elect Silja Tellqvist and Mikko Mattila as persons to review the minutes and to supervise the counting of votes.

4 § Recording the legality of the meeting

It was noted that the notice to the Annual General Meeting has been published on 5 March 2009 in Helsingin Sanomat, Hufvudstadsbladet and Dagens Industri. The notice to the meeting had been available on the Company's website as of 19 February 2009. The notice to the meeting was enclosed to the minutes:

Appendix 2.

It was noted that the notice to the Annual General Meeting had been delivered in accordance with the Articles of Association and that the Annual General Meeting had been legally convened and constituted a quorum.

5 § List of votes

The list of votes and attendees was noted and enclosed to the minutes in accordance with the appendix:

Appendix 3.

6 § Presentation of the Financial Statements, the Report of the Board of Directors and the Auditor's Report for the year 2008

It was noted that the documents regarding the Financial Statements have been available for the shareholders' review on the Company's website as of 27 February 2009 and that copies of them have been sent to shareholders upon request. Company's Annual Report has been published on 27 February 2009.

The CEO Magnus Rosén presented a review of the Company's business and Financial Statements in the accounting period 2008:

Appendix 4.

The Auditor's Report regarding the accounting period 2008 was presented and it was enclosed to the minutes:

Appendix 5.

It was noted that the Financial Statements, the Report of the Board of Directors and the Auditor's Report regarding the year 2008 were presented in the Annual General Meeting.

7 §

Adoption of the Financial Statements and Consolidated Financial Statements

It was recorded that in connection with this item of the agenda a shareholder represented by Skandinaviska Enskilda Banken AB (publ) Helsinki Branch had notified to vote blank with 40,689 votes and shares and shareholders represented by Nordea Bank Finland Plc were abstain from the voting with 16,867 shares and votes. A voting was not required to be carried out.

It was resolved to adopt the Financial Statements and Consolidated Financial Statements regarding the accounting period 2008 as presented by the Board of Directors.

8 §

Use of the profit shown on the balance sheet

It was resolved in accordance with the Board of Directors' proposal not to pay dividend based on the adopted balance sheet regarding the accounting period ended 31 December 2008.

9 §

Discharge of the members of the Board of Directors and the CEO from liability

It was resolved to discharge the members of the Board of Directors Peter Hofvenstam, Kaj-Gustaf Bergh, Torgny Eriksson, Ulf Lundahl, Erkki Norvio and Susanna Renlund and the CEO Kari Kalliolle from liability in respect of accounting period 2008.

Shareholders George Jauhiainen and Raimo Selin requested to be recorded in the minutes that they can not agree with the discharge from liability but do not require a voting in the matter.

10 §

Remuneration of the members of the Board of Directors

The remunerations of the members of the Board of Directors were resolved as follows: for the Chairman EUR 3,000 per month and additionally EUR 1,500 for attendance at board and committee meetings and other similar board assignments; for the Vice-Chairman EUR 2,500 per month and additionally EUR 1,300 for attendance at board and committee meetings and other similar board assignments; and for the members of the Board of Directors EUR 1,700 per month and additionally EUR 1,000 for attendance at board and committee meetings and other similar board assignments. Travel expenses and other out-of-pocket expenses due to the board work shall be compensated in accordance with the Company's established practice and travel rules.

Based on the proposal of shareholder Raimo Liikkanen it was recorded to the minutes that the members of the Board of Directors are encouraged to acquire

Company's shares with the remuneration paid to the members of the Board of Directors.

11 §

Number of the members of the Board of Directors

It was noted that according to the Articles of Association the Board of Directors consists of at least three and at most seven members. Personal deputies may be elected for members of the Board.

It was resolved that the number of members of the Board of Directors is six and no deputies shall be elected.

12 §

Election of the members of the Board of Directors

It was resolved to elect Kaj-Gustaf Bergh, Torgny Eriksson, Peter Hofvenstam, Ulf Lundahl, Erkki Norvio and Susanna Renlund as members of the Board of Directors.

13 §

Remuneration of the auditor

It was resolved in accordance with the proposal of the Board of Directors to pay the auditor's compensation against an invoice as approved by the Company.

14 §

Election of the auditor

It was noted that according to the Articles of Association the Company will have at least one auditor and at most two auditors, which must be approved by the Finnish Central Chamber of Commerce. The auditors' duties will terminate at the end of the next Annual General Meeting following their election.

It was resolved to elect one auditor for the Company and as auditor was elected KPMG Oy Ab, Certified Public Accountant Firm.

15 §

Amendment of the Articles of Association

It was noted that the proposal of the Board of Directors regarding the amendment of section 10 of the Articles of Association has been available for the shareholders' review as of 27 February 2009 on the Company's website

and was also available in the meeting. The Board of Directors' proposal was presented and enclosed to the minutes:

Appendix 6.

It was resolved to adopt the proposal of the Board of Directors and amend the section 10 of the Articles of Association as appears from the appendix.

16 §

Authorisation of the Board of Directors to decide on the repurchase of Company's own shares

It was noted that the proposal of the Board of Directors regarding the authorisation of the Board of Directors to repurchase own shares was available in the meeting and had been available for the shareholders' review as of 27 February 2009 on the Company's website. The Board of Directors' proposal was presented and enclosed to the minutes:

Appendix 7.

It was resolved to adopt the proposal of the Board of Directors and authorise the Board of Directors to decide on the repurchase of Company's own shares in accordance with the Board of Directors' proposal.

17 §

Authorisation of the Board of Directors to decide on a share issue and the issuance of option rights, convertible bonds and/or special rights

It was noted that the proposal of the Board of Directors regarding an authorisation of the Board of Directors to decide on a share issue and the issuance of option rights, convertible bonds and/or special rights was available in the meeting and had been available for the shareholders' review as of 27 February 2009 on the Company's website. The Board of Directors' proposal was presented and enclosed to the minutes:

Appendix 8.

It was recorded that in connection with this item of the agenda shareholders represented by Svenska Handelsbanken AB (publ), Branch Operation in Finland with the total of 395,350 votes and shares had given an opposing voting instruction. A voting was not required to be carried out.

It was resolved to adopt the proposal of the Board of Directors regarding the authorisation in accordance with the Board of Directors' proposal.

18 §
Closing of the Annual General Meeting

It was noted that the items on the notice to the meeting were attended and that the meeting could be closed. The minutes of the Annual General Meeting shall be available for the shareholders' review at the latest in two weeks from the Annual General Meeting on the Company's website.

The Chairman announced the meeting closed.

In fidem:

Paula Koppatz
Secretary

Ari Keinänen
Chairman

Reviewed and confirmed by:

Silja Tellqvist

Mikko Mattila