



Minutes of the Extraordinary General Meeting of
shareholders in ÅF AB (publ), corp. ID no.
556120-6474, at 4:00 p.m. Wednesday 16
January 2019 at the company's head office,
Frösundaleden 2, Solna, Sweden

Present: According to the list in **Appendix 1**, indicating the number of shares, class of shares
and number of votes for each voting shareholder.

The Chairman of the Board, Anders Narvinger, opened the Extraordinary General Meeting and welcomed the
shareholders.

§ 1

It was resolved to elect the Chairman of the Board, Anders Narvinger, to lead the day's meeting as the
meeting chairman. It was noted that the Chairman had instructed ÅF's Chief Legal Officer Jacob Landén
to keep the minutes of the meeting.

§ 2

It was resolved to approve the list according to **Appendix 1** as the voting list at the day's Extraordinary
General Meeting (EGM). The EGM approved that the list of certain foreign shareholders' abstain votes on
certain items, that was handed over to the meeting chairman, was entered as an appendix to the voting
list.

§ 3

It was resolved to approve the agenda that had been handed out to the meeting participants and previously
been entered in the notice convening the EGM.

§ 4

Jonathan Schönback and Marianne Nilsson were appointed to verify the day's minutes of the meeting
alongside of the chairman.

§ 5

It was noted that the notice convening the EGM took place by an announcement made in the Swedish
Official Gazette on 19 December 2018 and that the convening notice was published on the company's
website on 18 December 2018. In addition, it was announced in Dagens Industri on 19 December 2018
that the convening notice had been issued. The EGM found that it had been duly convened.

§ 6

It was resolved, with a required majority, to amend the articles of association as per the Board proposal,
item 6 in the notice convening the EGM.



§ 7

On 10 December 2018, the company announced a public takeover offer for Pöyry PLC (the "Public Offer"). In accordance with the Board's proposal and with the required majority, the EGM resolved to authorise the Board:

to, on one or more occasions during the period up to the Annual General Meeting 2019, decide on the issue of new class A and class B shares with preferential right for the company's shareholders. The total number of shares that may be issued under the authorisation shall be within the limits of the share capital set forth in the articles of association, and may not exceed a number of shares that corresponds to raised proceeds of approximately SEK 2,790 million (before transaction costs); and

to, with deviation from the preferential right for the company's shareholders, resolve on the issue of not more than 6,576,866 new class B shares at a subscription price of SEK 184.03 per share, on one or several occasions during the period up to the Annual General Meeting 2019 (the "Directed Issue"). The reason for the deviation from the shareholders' preferential right is to enable a new issue of class B shares to certain current shareholders of Pöyry PLC, which in connection with the Public Offer have undertaken to directly or indirectly subscribe for new shares in ÅF.

In addition to what has been stated above, other terms and conditions for any new issue(s) of shares shall be determined by the Board.

The Board, or whomever the Board may appoint, was further authorised to make such minor adjustments to the General Meeting's resolution pursuant to this item 7, which may be required in connection with the registration at the Swedish Companies Registration Office.

The purpose of the authorisations is to use the proceeds to reduce the company's debt following a completion of the Public Offer. A requirement to exercise the authorisation is therefore that the Public Offer has been completed.

Sveriges Aktiesparares Riksförbund (eng. *The Swedish Shareholders' Association*) objected to the proposal on authorisation for the Directed Issue.

§ 8

In accordance with the Nomination Committee's proposal, and conditional on the completion of the Public Offer and the registration of the Directed Issue at the Swedish Companies Registration Office, the following was resolved.

- a) The Board shall consist of nine (9) directors elected by the General Meeting without any deputies for the period until the next Annual General Meeting.
- b) The newly elected member of the Board shall be paid a remuneration for his work as a Board member and for any work in Board Committees for the period beginning when the General Meeting's resolution under this item 8 takes effect, in accordance with the levels of remuneration resolved by the Annual General Meeting 2018, in proportion to the duration of the term of his directorship. For the members of the Board elected at the Annual General Meeting 2018, remuneration shall remain unchanged pursuant to the resolution of the Annual General Meeting 2018.
- c) Henrik Ehrnrooth was elected new member of the Board for the period until the next Annual General Meeting.



Sveriges Aktiesparares Riksförbund (eng. *The Swedish Shareholders' Association*) expressed that in their opinion, Henrik Ehrnrooth should have been present at the General Meeting.

§ 9

It was resolved with the required majority to, as per the Board proposal, change the registered name of the company through amendment of § 1 of the articles of association. The resolution to amend the articles of association is conditional on the Public Offer having been completed. The new name of the company shall be ÅF Pöryry AB.

§ 10

The chairman declared the Extraordinary General Meeting concluded.

At the minutes

Jacob Landén

Verified:

Anders Narvinger

Jonathan Schönback

Marianne Nilsson

This English version is a translation of the Swedish original. The Swedish text is the binding version and shall prevail in the event of any discrepancies.