

ANNUAL GENERAL MEETING OF HARVIA PLC ON 2 APRIL 2020 AT 10.00 A.M.

TIME: 2 April 2020, 10.00 a.m.

PLACE: Borenus Attorneys Ltd's conference room at Eteläesplanadi 2, 00130 Helsinki

PRESENT: The shareholders listed in the register of votes (Appendix 1) confirmed at the meeting were present or represented at the meeting.

In addition, the Company's CEO Tapio Pajuharju and CFO Ari Vesterinen were present at the Meeting. The members of the Board of Directors Olli Liitola, Anders Björkell, Pertti Harvia, Ja Adlerceutz and Ari Hiltunen as well as Sanna Suvanto-Harsaae and Kalle Kekkonen, who were proposed to be elected as Board members, attended the Meeting by telephone together with the Company's Responsible Auditor. In addition, technical meeting staff, Attorney at Law Juha Koponen and LL.M. Rickard Sandell were present at the Meeting.

1 OPENING OF THE MEETING

Authorized by the Board of Directors, Tapio Pajuharju opened the Meeting.

2 CALLING THE MEETING TO ORDER

Attorney at law Juha Koponen was elected as Chairman of the Meeting and he called Rickard Sandell as secretary of the Meeting.

The Chairman of the Meeting explained the procedures for discussing the matters on the Meeting agenda.

3 ELECTION OF PERSONS TO SCRUTINISE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Ari Vesterinen was elected as Scrutiniser of the Minutes and as Supervisor of Counting of the Votes.

4 RECORDING THE LEGALITY OF THE MEETING

It was noted that the Notice to the Meeting and the supplement to the Notice to the Meeting had been published on the company's website and as a stock exchange release on 6 March 2020. Shareholders who wished to participate in the Meeting were required to register for the Meeting no later than on 23 March 2020. It was noted that due to the coronavirus situation the Company published on 25 March 2020 further instruction for, and changed the venue of, the Meeting with a stock exchange release.

It was noted that the documents of the Meeting have been available on the company's website as of 6 March 2020. It was noted that the proposals to the Meeting were published in their entirety on the company's website on 6 March 2020. The proposals of the Board of Directors were attached to the Minutes (Appendix 2).

It was noted that the Meeting was duly convened in accordance with the company's Articles of Association and the Companies Act and, thus, the Meeting 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

The register of attendance and votes at the beginning of the Meeting was presented and, based on the record, 58 shareholders were represented at the Meeting either in person or by a proxy representative or a power of attorney (Appendix 1).

At the beginning of the Meeting 10,268,310 shares and votes were represented at the Meeting, representing approximately 54.9 % of all the votes in the company.

It was noted that the Register of Votes will be re-confirmed to represent the current attendance in case of a vote.

It was noted that certain shareholders who own nominee registered shares had provided voting instructions to the company in advance and that a summary of the voting instructions will be kept as an appendix separate from the minutes.

The voting instructions from shareholders holding nominee registered shares represented by Johannes Piha (Nordea Bank Abp) included oppositions, but no deviating proposals.

The voting instructions from shareholders holding nominee registered shares represented by Johannes Piha (Skandinaviska Enskilda Banken AB (publ), Helsinki branch) included oppositions, but no deviating proposals.

According to the voting instructions, no voting and full counting of votes is required, if the chairperson of the meeting can, based on the voting instructions provided in advance and the view presented at the meeting, clearly determine that the required majority of the votes (and shares represented at the meeting) supports the proposal made to the meeting.

The above-mentioned representatives confirmed, at the request of the chairperson of the meeting, that their principals did not require a vote on the matters where the voting instruction was to oppose the proposal or abstain from voting, but that a note in the relevant item of the minutes would suffice.

6 PRESENTATION OF THE FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2019

The company's CEO Tapio Pajuharju gave a presentation on the company's activities during year 2019.

The company's Financial Statements and the Report of the Board of Directors for the financial year 1 January – 31 December 2019 were presented to the Meeting.

It was noted that the documents concerning the company's audit had been available on the company's website for the time period leading up to the Meeting as required by the Companies Act

The Financial Statements and the associated documentation were attached to the Minutes (Appendix 4).

The Auditor's Report was attached to the Minutes (Appendix 5).

7 ADOPTION OF THE FINANCIAL STATEMENTS

The Meeting adopted the Financial Statements and the Consolidated Financial Statements for the financial year 1 January – 31 December 2019.

8 RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND

It was noted that the Board of Directors has proposed to the Meeting that, based on the adopted balance sheet for the financial year 2019, no more than EUR 0.38 per share be paid as dividend and that the remainder of the distributable funds be transferred to shareholders' equity.

The Board of Directors has proposed that the dividend is divided into two instalments so that the Meeting would decide on a dividend of EUR 0.19 per share that will be paid to shareholders who are registered in the shareholders' register maintained by Euroclear Finland Ltd on the record date of 6 April 2020. The Board of Directors proposes that the dividend be paid on 15 April 2020.

In addition, the Board of Directors has proposed that the Annual General Meeting would authorise the Board of Directors to decide, at its discretion, on the payment of an extra dividend of no more than EUR 0.19 per share. The second instalment of no more than EUR 0.19 per share will be paid, according to estimate, in October 2020 to shareholders who are registered in the shareholders' register maintained by Euroclear Finland Ltd on the record date set by the Board of Directors.

It was decided that, based on the adopted balance sheet for the financial year 2019, a dividend of EUR 0.19 per share be paid. The dividend record date is 6 April 2020 and the dividend is paid on 15 April 2020.

In addition, the Annual General Meeting authorised the Board of Directors to decide, at its discretion, on the payment of an extra dividend of no more than EUR 0.19 per share.

The authorisation is valid until the opening of the next Annual General Meeting.

9 RESOLUTION ON THE 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 and CEO from liability for the financial year 1 January – 31 December 2019.

It was recorded, that according to the voting instructions provided in advance, there were 47,000 against votes in respect of the proposal by the Board of Directors in the event of a vote, but no counterproposal. The Chairman of the Meeting noted that, based on the voting instructions provided in advance and the statements presented at the meeting, no vote on the matter is required.

10 HANDLING OF THE REMUNERATION POLICY FOR GOVERNING BODIES

The Chairman of the company's Board of Directors presented the remuneration policy for the company's governing bodies.

The remuneration policy for governing bodies was attached to the Minutes (Appendix 6).

It was recorded, that according to the voting instructions provided in advance, there were 135,000 against votes in respect of the proposal by the Board of Directors in the event of a vote, but no counterproposal. The Chairman of the Meeting noted that, based on the voting instructions provided in advance and the statements presented at the meeting, no vote on the matter is required.

It was recorded that the remuneration policy was handled. The Annual General Meeting decided to approve the remuneration policy.

11 RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Board of Directors has proposed that the monthly remuneration of the members of the Board of Directors be paid as follows: The Chairman of the Board of Directors is paid EUR 3,500 and members of the Board of Directors are each paid EUR 2,000. Additionally, the Chairman of the Audit Committee is paid EUR 1,300 a month and members of the Audit Committee are paid EUR 750 a month. The travel expenses of the members of the Board of Directors are compensated in accordance with the Company's travel rules. If Kalle Kekkonen is appointed to the Board of Directors, no remuneration for being a member of the Board of Directors or the Audit Committee shall be paid to him.

It was resolved that the Board members be remunerated in accordance with the proposal made to the Annual General Meeting.

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

It was noted that the Board of Directors has proposed to the Meeting that five (5) members are elected to the Board of Directors

It was resolved in accordance with the proposal of the Board of Directors that five (5) members are elected to the Board of Directors.

13 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Board of Directors has proposed to the Meeting that Olli Liitola, Ja Adlercreutz and Ari Hiltunen, all currently members of the Board of Directors, be reappointed to the Board of Directors and Sanna Suvanto-Harsaae and Kalle Kekkonen be appointed as new members of the Board of Directors.

It was noted that all nominated persons have given their consent to the position.

It was recorded, that according to the voting instructions provided in advance, there were 135,000 against votes in respect of the proposal by the Board of Directors in the event of a vote, but no counterproposal. The Chairman of the Meeting noted that, based on the voting instructions provided in advance and the statements presented at the meeting, no vote on the matter is required.

It was resolved that Olli Liitola, Ja Adlercreutz and Ari Hiltunen were re-elected to the Board of Directors and Sanna Suvanto-Harsaae and Kalle Kekkonen were elected as new members of the Board of Directors for the following term of office ending at the closing of the next Annual General Meeting.

14 RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was noted that the Board of Directors has proposed to the Annual General Meeting that the remuneration for the Auditor shall be paid according to the Auditor's reasonable invoice.

It was resolved, in accordance to the proposal by the Board of Directors that the remuneration for the Auditor shall be paid according to the Auditor's reasonable invoice.

15 ELECTION OF THE AUDITOR

It was noted that according to the Articles of Association the company shall have an auditor that is an auditing firm approved by the Finnish Patent and Registration Office.

It was noted that the Board of Directors has proposed to the Annual General Meeting that Authorised Public Accounting firm PricewaterhouseCoopers Oy is elected as the Auditor of the company for the following term of office. PricewaterhouseCoopers Oy has informed that Markku Launis, Authorized Public Accountant, will act as the Responsible Auditor.

It was noted that the nominated auditor has given his consent to the position.

It was resolved, in accordance with the proposal by the board, that Authorized Public Accounting firm PricewaterhouseCoopers Oy is elected as the Auditor of the company for the following term of office ending at the closing of the next Annual General Meeting. Markku Launis, Authorized Public Accountant, will act as the Responsible Auditor.

16 AUTHORISATION TO THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF OWN SHARES

It was resolved in accordance with the proposal of the Board of Directors that the Board of Directors is authorised to resolve on the repurchase of own shares as follows:

The maximum number of own shares to be repurchased is 934,711 shares.

The maximum number of shares to be repurchased represents approximately 5 percent of all the shares of the company on the date of the Annual General Meeting. However, a decision to acquire own shares shall not be made so that the treasury shares in the possession of the company and its subsidiaries would exceed one tenth of all shares. Only the unrestricted equity of the company can be used to repurchase own shares on the basis of the authorisation.

The shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders in public trading arranged by Nasdaq Helsinki Oy for the market price formed at the moment of purchase or otherwise at a price formed on the market.

The authorisation may be used e.g. for the purposes of the company's share-based incentive systems or for other purposes decided by the Board of Directors.

Shares purchased by the company may be held by it, cancelled or transferred. The Board of Directors decides on other matters related to the repurchasing of own shares.

The authorisation replaces the authorisation of the Board of Directors to resolve on the repurchase of own shares granted by the shareholders of the company on 4 April 2019.

The authorisation is valid until the closing of the next Annual General Meeting, but no longer than until 30 June 2021.

It was recorded, that according to the voting instructions provided in advance, there were 47,000 against votes in respect of the proposal by the Board of Directors in the event of a vote, but no counterproposal. The Chairman of the Meeting noted that, based on the voting instructions provided in advance and the statements presented at the meeting, no vote on the matter is required.

17 AUTHORISATION OF THE BOARD OF DIRECTORS TO RESOLVE ON A SHARE ISSUE AND AN ISSUE OF SPECIAL RIGHTS ENTITLING TO SHARES

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that the Board of Directors is authorised to resolve on a share issue and an issue of special rights entitling to shares as referred to in Chapter 10 Section 1 of the Companies Act in one or several tranches, either against payment or without payment as follows.

The aggregate amount of shares to be issued, including the shares to be received based on special rights, must not exceed 1,869,423 shares. The Board of the Directors may resolve to issue new shares or to transfer own shares possibly held by the company.

The authorisation entitles the Board of Directors to decide on all other matters related to the issuance of shares and special rights entitling to shares, including the right to deviate from the pre-emptive right of shareholders to subscribe to shares to be issued. The authorisation may be used for the purposes of strengthening the balance sheet and financing position of the company or for other purposes decided by the Board of Directors.

The authorisation is valid until the closing of the next Annual General Meeting, but no longer than until 30 June 2021.

The authorisation replaces and revokes all previous unused authorisations of the Board of Directors to resolve on the issuance of shares, share options and other special rights entitling to shares.

It was recorded, that according to the voting instructions provided in advance, there were 165,000 against votes in respect of the proposal by the Board of Directors in the event of a vote, but no counterproposal. The Chairman of the Meeting noted that, based on the voting instructions provided in advance and the statements presented at the meeting, no vote on the matter is required.

18 ESTABLISHING THE SHAREHOLDERS' NOMINATION BOARD

It was noted that the Board of Directors had proposed to the Annual General Meeting that a shareholders' nomination board be established to prepare proposals concerning the election and remuneration of the Board Members as well as the remuneration of the members of the various Board committees that will be submitted to future Annual General Meetings and to any Extraordinary General Meetings where necessary.

In addition, the Board of Directors had proposed that the Annual General Meeting approve the charter of the shareholders' nomination board, which was appended to the Notice to the Annual General Meeting.

Pursuant to the Board's proposal, the shareholders' nomination board would be comprised of representatives appointed by the company's four largest shareholders.

Each year, those four shareholders that hold the largest share of the votes conferred by all shares in the company on the first working day of the September preceding the applicable Annual General Meeting pursuant to the shareholders' register maintained by Euroclear Finland Ltd will be entitled to appoint members that represent the shareholders.

The Chairman of the Board of Directors will request the four largest shareholders, which will be determined as stated above, to each appoint one member to the shareholders' nomination board. In the event that a shareholder has divided its holdings e.g. between several funds or its holdings are registered in several registers and the shareholder is obliged, under the Finnish Securities Markets Act, to take these holdings into consideration when disclosing any changes in its ownership shares (flagging obligation), all of the holdings of such a shareholder will be taken into consideration when calculating its share of all votes in order to determine whether the said shareholder is entitled to appoint a member to the shareholders' nomination

board if the shareholder submits a written request to the Chairman of the Board of Directors to that effect on the 31st day of the August preceding the applicable Annual General Meeting.

In the event that two or more shareholders hold equal ownership shares and the representative of both or all shareholders cannot be appointed to serve on the shareholders' nomination board, the right to appoint a representative to the shareholders' nomination board will be decided by drawing lots.

If a shareholder does not wish to exercise its right of appointment, the right will be transferred to the next largest shareholder that would otherwise not have the right of appointment.

The Chairman of the Board of Directors will convene the first meeting of each term of office of the shareholders' nomination board, and the representative of the largest shareholder will be appointed as the chairman of the shareholders' nomination board, unless the shareholders' nomination board specifically decides otherwise. In the event that the representative of one of the largest shareholders simultaneously serves as the Chairman of the company's Board of Directors, they cannot be appointed as the chairman of the shareholders' nomination board, but they can serve as a member thereof as a representative of the relevant shareholder. Once the shareholders' nomination board has been elected, the company will publish a stock exchange release to announce the composition thereof.

The shareholders' nomination board must submit its proposal to the company's Board of Directors on an annual basis and at the latest on the 31st day of the January preceding the applicable Annual General Meeting. The shareholders' nomination board must keep all proposals confidential until the company has published them. All inside information that the members of the shareholders' nomination board become aware of is subject to the provisions of the Finnish Securities Markets Act.

The shareholders' nomination board that will be established will operate until further notice, i.e. until the General Meeting decides otherwise. The term of office of the members of the shareholders' nomination board will end upon the appointment of the members of the new shareholders' nomination board. The members of the shareholders' nomination board will not receive any compensation for acting as a member thereof. The members will be compensated for their travel costs in accordance with the company's travel policy. In order to carry out its duties and where necessary, the shareholders' nomination board may retain the services of external experts whose costs are subject to the approval of the company.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to establish a shareholders' nomination board and to confirm the charter of the nomination board.

19 CLOSING OF THE MEETING

It was recorded that all resolutions made at the Annual General Meeting were supported by all voting shareholders present at the Meeting, if not stated otherwise.



The Chairman of the Meeting noted that all matters on the agenda had been discussed and that the Minutes and the English translation of the Minutes will be available on the company's website on 16 April 2020 at the latest.

The Chairman of the Meeting closed the meeting at 11.04 a.m.

[signatures on the following page]

Chairman of the Meeting:

Name: [Signature]
Juha Koponen
Title: attorney at law

In Fidem

Name: [Signature]
Rickard Sandell
Title: LL.M.

**The minutes have been scrutinised
and approved:**

Name: [Signature]
Ari Vesterinen

Appendices:

Appendix 1	Record of Votes
Appendix 2	Proposals to the Annual General Meeting
Appendix 3	Notice to the Annual General Meeting
Appendix 4	Financial Statements
Appendix 5	Auditor's Report
Appendix 6	Harvia Plc's remuneration policy 2020