

ANNUAL GENERAL MEETING OF SHAREHOLDERS

Time	17 March 2009 at 3.00 p.m.
Place	Hotel Palace, Eteläranta 10, Helsinki, Finland
Present	<p>Shareholders were present at the meeting, in person or represented by proxy, in accordance with the list of votes adopted at the meeting.</p> <p>In addition, present were: Mr. Johan Aalto, Mr. Jan Holmberg, Mr. Juhani Mäkinen, Mr. Mikael Mäkinen, Mr. Johan Nybergh, Mr. Heikki Rätty as well as members of the company's senior management and technical personnel.</p>

1. Opening of the Meeting

Berndt Brunow, Chairman of the company's Board of Directors, opened the meeting.

2. Matters of order for the Meeting

Johan Aalto was elected Chairman of the meeting and he called Johan Nybergh to act as secretary.

The Chairman explained the procedures concerning the handling of matters on the agenda of the meeting.

The Chairman gave an account of the voting instructions provided in advance by the holders of nominee-registered shares. The summary lists of the voting instructions of the shareholders represented by Nordea Bank Finland Plc and Skandinaviska Enskilda Banken AB (publ.), Helsinki branch were enclosed to the minutes as Appendix 1.

3. Election of person to confirm the minutes

Timo Sallinen was elected to confirm the minutes.

4. Election of persons to verify the counting of votes

Maritta Laitinen and Tuula Peltonen were elected to verify the counting of votes.

5. Recording the legal convening of the Meeting and the establishment of a quorum

It was noted that the notice to convene was published in Helsingin Sanomat on 16 February 2009. The notice to convene was also published as a stock exchange release and on the company's Internet site.

The notice to convene was enclosed to the minutes (Appendix 2).

It was noted that the meeting was convened in accordance with the Articles of Association and the regulations of the Companies Act, and thus it was legally convened and constituted a quorum.

6. Recording the attendance at the Meeting and adoption of the list of votes

It was noted that according to the list of votes there were 184 shareholders present, either in person or represented by a statutory representative or by proxy, at the beginning of the meeting. According to the list of votes, 13,147,363 shares and votes were represented in the meeting representing 77.24 per cent of the company's shares and votes.

The list of votes was confirmed (Appendix 3).

7. Presentation of the financial statements, consolidated financial statements, Report of the Board of Directors and Auditor's report for the accounting period 1.1–31.12.2008

It was noted that in accordance with the Companies Act, the financial statements, the Report of the Board of Directors and the Auditor's report had been available on the company's Internet site, in addition to which they were also available at the meeting. The Annual Report was sent to all shareholders recorded in the register of shareholders. The financial statements documents were also sent to shareholders upon request.

It was noted that the financial statements and the Report of the Board of Directors were presented (Appendix 4).

Timo Kohtamäki, Managing Director, presented a review regarding the financial period 2008 (Appendix 5).

The Auditor's report was presented and enclosed to the minutes as Appendix 6.

8. Adoption of the financial statements

It was resolved to adopt the financial statements for the financial period 1 January 2008 – 31 December 2008.

9. Resolution on the use of the profit shown on the balance sheet and the payment of dividend

It was resolved, in accordance with the proposal of the Board of Directors, to pay a dividend of EUR 0.90 per share, i.e. EUR 15,319,125 in total, to the shareholders who on the record date of the dividend payment, 20 March 2009, are recorded in the company's register of shareholders kept by Euroclear Finland Ltd. The dividend shall be paid on 27 March 2009.

10. Resolution on the discharge of the members of the Board of Directors and the Managing Director from liability

It was resolved to discharge the members of the Board of Directors and the Managing Director from liability for the financial period 1 January 2008 – 31 December 2008.

11. Resolution on the remuneration of the members of the Board of Directors

It was resolved, in accordance with the proposal of the Board of Director's Nominating Committee that the following remuneration be paid to the Board members to be elected:

- To the Chairman of the Board of Directors EUR 10.000 per month,
- to a member of the Board of Directors EUR 3.000 per month, as well as
- an attendance fee of EUR 500 for each meeting.
- The members of the Audit Committee shall be paid an attendance fee of EUR 500 for each Audit Committee meeting.
- Travel expenses shall be compensated as billed.

12. Resolution on the number of members of the Board of Directors

It was resolved, in accordance with the proposal of the Board of Director's Nominating Committee, that the number of the Board members shall be six.

13. Election of members of the Board of Directors

It was resolved, in accordance with the proposal of the Board of Director's Nominating Committee, that the following persons be elected Board members for the term ending at the close of the next Annual General Meeting: Mr. Berndt Brunow, Mr. Juhani Mäkinen, Mr. Mikael Mäkinen, Ms. Kristina Pentti-von Walzel, Mr. Heikki Rätty and Mr. Teppo Taberman.

14. Resolution on the remuneration of the Auditor

It was resolved, in accordance with the proposal of the Board of Directors, that the Auditor's fee be paid as per an approved invoice.

15. Election of the Auditor

It was resolved, in accordance with the proposal of the Board of Directors, that PricewaterhouseCoopers Oy, an auditing firm approved by the Central Chamber of Commerce, be elected as the auditor for the term ending at the close of the Annual General Meeting following the election.

16. Closing of the Meeting

It was noted that the decisions made by the meeting were supported by all shareholders present, unless otherwise mentioned in the minutes.

It was noted that, in accordance with the Companies Act, the minutes of the meeting will be available on the company's Internet site as of 31 March 2009.

The Chairman closed the meeting at 3.48 p.m.

In fidem

JOHAN AALTO

Johan Aalto
Chairman

Reviewed and confirmed:

TIMO SALLINEN

Timo Sallinen
Examiner of the minutes

APPENDICES

- Appendix 1. Summary lists of the voting instructions
- Appendix 2. The notice to convene
- Appendix 3. List of votes
- Appendix 4. The financial statements and the Report of the Board of Directors
- Appendix 5. The review of the Managing Director
- Appendix 6. The Auditor's report