

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is given to the shareholders of Ahlström Capital Oy of the Annual General Meeting to be held on Monday, April 12, 2021 at 5 p.m. at Restaurant Savoy, address Eteläesplanadi 14, Helsinki, Finland. **However, due to the prevailing covid-19 pandemic the Annual General Meeting will take place only if the meeting can be arranged within the restrictions set by the authorities. Therefore, and in order to ensure the health and safety of Ahlström Capital's shareholders, employees and other stakeholders, we sincerely hope that shareholders do not participate in person but rather enjoy the remote access and opportunity to authorize a person to represent themselves at the meeting.**

To minimize the risk of infection certain precautionary measures have been made with regards to the meeting arrangements:

- The meeting will be held the simplest form possible and as short as possible.
- No food or refreshments will be served in connection with the meeting.
- The presence of the Board members and management of Ahlström Capital will be limited to minimum.
- The meeting will be streamed live, and the shareholder have the possibility to follow it remotely. However, shareholders following the meeting remotely will not be recorded as present at the meeting, and it is not possible for shareholders to exercise their voting rights or present questions via the remote connection.
- To minimize the number of people attending the meeting, shareholders are recommended to authorize Johannes Gullichsen (Chairman of the Board of Directors of Antti Ahlström Perilliset Oy) or the company's legal counsel Sandra Wickström as a proxy holder to represent them at the meeting. This way, the shareholders may participate without attending in person. Detailed information on authorization below (section C 3).

A. Matters on the agenda of the Annual General Meeting

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinize the minutes and to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording the attendance at the meeting and adoption of the list of votes**
- 6. Presentation of the annual accounts, the consolidated annual accounts, the report of the Board of Directors and the auditor's report for the year 2020**
 - Review by the CEO
- 7. Adoption of the annual accounts and the consolidated annual accounts**
- 8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend**
- 9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**
- 10. Resolution on the remuneration of the members of the Board of Directors**
- 11. Resolution on the number of members of the Board of Directors**
- 12. Election of members of the Board of Directors**

13. Resolution on the remuneration of the auditor

14. Election of auditor

15. Authorizing the Board of Directors to decide on the repurchase of the company's own shares

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to decide on the repurchase of the company's own shares (share repurchase program) as follows:

- The maximum number of shares to be acquired would be 400,000, which corresponds to approximately 0.6 percent of all outstanding shares in the company.
- The purchase price would be determined according to the external fair value (EFV) of the share per Q3/2021 with a 20 percent discount. The purchase price would thus be 80 percent of the external fair value of the share.
- The authorization would be valid until the end of the next Annual General Meeting.
- The Board of Directors would decide on the other terms and conditions of the repurchase.

16. Authorizing the Board of Directors to decide on donations for non-profit purposes

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to decide on a donation in the aggregate maximum amount of EUR 100,000 for non-profit purposes. The target for the donation is Ahlström Collective Impact, the partnership between Ahlström Network Companies, The Eva Ahlström Foundation, Antti Ahlström Perilliset Oy and UNICEF Finland.

17. Closing of the meeting

B. Documents of the Annual General Meeting

Copies of the annual accounts, the consolidated annual accounts, report of the Board of Directors and the auditors' report and as well as of the proposals for the decisions on the matters on the agenda of the Annual General Meeting are available for shareholders' inspection one week before the meeting at the company's headquarters in Helsinki, address Eteläesplanadi 14. Copies of the above-mentioned documents will be sent to shareholders upon request and are available at the Annual General Meeting.

The Annual Report on the company's and the group's activities and result in 2020 will be published on the company's website www.ahlstromcapital.com at the latest on April 5, 2021.

C. Instructions for the participants of the Annual General Meeting

1. The right to participate and registration

Each shareholder who is registered on Monday, March 29, 2021 (the record date of the Annual General Meeting) in the shareholders' register of the company held by Euroclear Finland Ltd has the right to attend the Annual General Meeting. A shareholder whose shares are registered on his or her personal Finnish book-entry account is registered in the shareholders' register of the company.

A shareholder who is registered in the shareholders' register of the company and who wishes to attend the Annual General Meeting shall register for the meeting no later than 4 p.m. on Wednesday April 7, 2021, by e-mail to registration@ahlstromcapital.com, by phone during business hours at +358 50 337 2833 or by mail to the address Ahlström Capital Oy, Annual General Meeting, PO Box 169, FI-00131 Helsinki, Finland. The registration shall reach the company before the end of the above-mentioned registration period.

2. Holders of nominee-registered shares

A holder of nominee-registered shares has the right to attend the Annual General Meeting by virtue of such shares based on which he or she on the record date of the Annual General Meeting, i.e. on Monday, March 29, 2021, would be entitled to be registered in the shareholders' register held by Euroclear Finland Ltd. The right to attend the Annual General Meeting requires, in addition, that the shareholder based on such shares has been registered in the temporary shareholders' register held by Euroclear Finland Ltd at the latest by Wednesday April 7, 2021 by 10.00 a.m. For nominee-registered shares, this constitutes due registration for the Annual General Meeting.

A holder of nominee-registered shares is advised to request without delay from his or her custodian bank the necessary instructions regarding the registration in the temporary shareholders' register of the company, the issuing of proxies and registration to the Annual General Meeting. The account operator of the custodian bank registers a holder of nominee-registered shares who wants to attend the Annual General Meeting into the temporary shareholders' register of the company at the latest by 10.00 a.m. on Wednesday, April 7, 2021.

3. Proxy representative and powers of attorney

Shareholders are encouraged to participate in the Annual General Meeting and exercise his or her rights at the meeting by way of proxy authorization. Proxies must be provided in connection with the registration by e-mail to registration@ahlstromcapital.com or by mail to address Ahlström Capital Oy, Annual General Meeting, PO Box 169, FI-00131 Helsinki, Finland. The shareholder issuing a proxy must also register to the Annual General Meeting. A proxy representative shall produce a dated proxy authorization document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Annual General Meeting.

Minor children can be represented by their parents. The requirement for advance registration applies also to children. If a child will be represented at the Annual General Meeting otherwise than by both parents jointly, the representative must have a proxy from both parents. If only one of the parents will attend the Annual General Meeting, he or she must have a proxy from the other parent.



A form of proxy authorization is enclosed to this notice (Appendix 2). Possible proxies shall be delivered to the company before the end of the registration period.

Helsinki, March 4, 2021

AHLSTRÖM CAPITAL OY
BOARD OF DIRECTORS

APPENDICES

Appendix 2
Proxy authorization form