

RESOLUTIONS OF OLVI PLC'S ANNUAL GENERAL MEETING

Olvi plc's Annual General Meeting of 21 April 2017 adopted the financial statements and granted discharge from liability to the members of the Board of Directors and Managing Director for the accounting period that ended on 31 December 2016.

PAYMENT OF DIVIDENDS

In accordance with the Board's proposal, the General Meeting decided that a dividend of 0.75 (0.70) euro be paid on each A and K share for the accounting period 2016, totalling 15.6 (14.5) million euro. The dividend represents 47.9 (65.1) percent of Olvi Group's earnings per share.

The dividend will be paid to shareholders registered in Olvi plc's register of shareholders held by Euroclear Finland Ltd on the record date of the dividend payment, 25 April 2017. It is proposed that the dividend be paid on 10 May 2017. No dividend shall be paid on treasury shares.

ELECTIONS AND REMUNERATION

Shareholders who jointly represent more than 70 percent of voting rights in the company have notified the company that they will propose to the Annual General Meeting a Board of Directors comprising six (6) members and that the following members of the Board of Directors be re-elected for a period ending at the next Annual General Meeting: Autere Jaakko, Hortling Nora, Lager Esa, Markula Elisa and Sirviö Heikki, and that Hakkarainen Pentti be elected as a new member of the Board.

The General Meeting accepted the proposal and decided that the Board of Directors shall have six (6) members. The following members were elected to the Board of Directors: Autere Jaakko, Hakkarainen Pentti, Hortling Nora, Lager Esa, Markula Elisa and Sirviö Heikki.

It was decided that the Board of Directors shall receive remuneration as follows: the Chairman of the Board 5,000 euro per month, the Vice Chairman 2,500 euro per month and the other members 2,000 euro per month. Furthermore, the General Meeting decided that the Chairman of the Board shall receive an attendance allowance of 950 euro per meeting, and other members shall receive 650 euro per meeting.

The authorised public accounting firm PricewaterhouseCoopers Oy was elected the company's auditor, with Juha Toppinen, Authorised Public Accountant, as auditor in charge. It was decided that the auditor's fee shall be paid in accordance with a reasonable invoice presented to the company.

AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON THE ACQUISITION OF TREASURY SHARES

In line with the Board's proposal, the General Meeting decided to authorise the Board to decide on the acquisition of treasury shares.

Based on this authorisation, the Board is entitled to repurchase a maximum of 500,000 Series A shares of the company in one or more lots using the company's unrestricted equity.

The shares shall be acquired in public trading arranged by NASDAQ OMX Helsinki Ltd, due to which the acquisition shall constitute a deviation from the pro rata

principle among shareholders, and the compensation payable for the shares shall be the market price of the Olvi A share at the time of acquisition.

The shares shall be acquired for the purpose of financing or executing any upcoming corporate acquisitions or other arrangements, implementing the company's incentive schemes or for other purposes decided upon by the Board of Directors. The maximum number of shares to be acquired represents approximately 2.4 percent of all shares in the company and approximately 0.5 percent of all votes, which means that the acquisition would not have any significant effect on the distribution of shareholdings and voting rights in the company.

The Board of Directors shall decide upon other matters related to the acquisition of treasury shares.

It is proposed that the authorisation to acquire treasury shares shall be valid until the closing of the Annual General Meeting 2018, however no longer than 18 months from the General Meeting's decision of authorisation.

AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON A SHARE ISSUE

The Annual General Meeting decided to authorise the Board of Directors to decide on the issue of a maximum of 1,000,000 new Series A shares and the transfer of a maximum of 500,000 Series A shares held as treasury shares ("Issue authorisation") in accordance with the Board's proposal.

The new shares can be issued and the treasury shares transferred in one or more lots either against payment or free of charge. The new shares can be issued and the treasury shares transferred to the company's shareholders on a pro rata basis in relation to their existing holdings, or a private placing can be executed in deviation from shareholders' pre-emptive rights if a weighty economic reason for this exists from the company's viewpoint, such as financing or execution of corporate acquisitions or arrangements, development of the company's equity structure, improvement of share liquidity or implementation of the company's incentive schemes. A private placing can be free of charge only if a particularly weighty economic reason for this exists from the company's viewpoint, taking into consideration the interests of all shareholders.

The Board of Directors shall decide upon other matters related to share issues.

It is proposed that the issue authorisation shall be valid until the closing of the Annual General Meeting 2018, however no longer than 18 months from the General Meeting's decision of issue authorisation.

DECISION CONCERNING THE FORFEITURE OF SHARES IN THE JOINT BOOK-ENTRY ACCOUNT, ALSO KNOWN AS ABANDONED OR "GHOST" SHARES, AND THE RIGHTS CARRIED BY THOSE SHARES

When Olvi plc's shares were incorporated into the book-entry system between 11 October and 5 November 1993, shareholders had to present their share certificates and request for their holdings to be registered in their book-entry accounts within the registration period specified in the decision made at the General Meeting of Shareholders concerning migration to the book-entry system. This refers to the date of declaration, 4 November 1993, referred to in Chapter 3 a, Section 2 of the old Finnish Companies Act (734/1978).

In accordance with Chapter 3 a, Section 3 of the old Finnish Companies Act (734/1978), the Central Securities Depository established a joint book-entry account in the name of the company to cater for those shareholders who did not present their share certificates and request for their holdings to be registered by the date of declaration referred to in the above. According to Section 8(2) of the current Act implementing the Limited Liability Companies Act (21.7.2006/625), the General Meeting of Shareholders may, following the procedure prescribed in Chapter 4, Section 10(2) of the current Limited Liability Companies Act (21.7.2006/624), decide that the right to a share

incorporated in the book-entry system and placed in the joint account, and the rights that the share carries have been forfeited once ten years have passed since the date of declaration and the date on which the current Limited Liability Companies Act entered into force. After such a decision, the forfeited shares shall be legally treated as treasury shares. The currently valid Limited Liability Companies Act entered into force on 1 September 2006.

The Annual General Meeting of Olvi plc accepted the Board of Directors' proposal on that, by virtue to Chapter 4, Section 10(2) of the Limited Liability Companies Act, the rights to shares incorporated in the book-entry system and placed in the joint account, and the rights that the shares carry have been forfeited as prescribed in Chapter 4, Section 10(2) of the Limited Liability Companies Act.

The General Meeting authorised the Board of Directors to take all measures called for by the decision.

MINUTES OF THE GENERAL MEETING

The minutes of the General Meeting will be available on www.olvi.fi under the AGM 2017 section starting on 28 April 2017 at the latest.

ORGANISATION OF THE BOARD OF DIRECTORS

At its organising meeting held on 21 April 2017, the Board elected Pentti Hakkarainen as the Chairman of the Board and Nora Hortling as the Vice Chairperson of the Board.

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