

Notice to the Annual General Meeting 2019 of Lehto Group Plc

The shareholders of Lehto Group Plc are hereby invited to the Annual General Meeting held on Friday the 29th of March 2019 at 1 p.m. in Oulu, in the Technopolis Smarthouse auditorium (Elektroniikkatie 8, Oulu). Doors open at noon for the reception and distribution of the voting tickets.

A. Agenda of the Annual General Meeting:

1. Opening of the meeting
2. Calling the meeting to order
3. Election of the persons to scrutinise 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 financial statements of 2018, including the consolidated financial statements, the report by the Board of Directors, and the auditor's report.

Review by the Managing Director

7. Adoption of the annual accounts
8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Board of Directors proposes to the General Meeting that the dividend payable on the basis of the balance sheet confirmed for the financial year 1 January - 31 December 2018 be EUR 0.24 per share. The dividend shall be paid to shareholders who on the record date for the dividend payment, 2 April 2019, are recorded in the shareholders' register held by Euroclear Finland Oy. The Board of Directors proposes that the dividend payment date be 9 April 2019.

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

The Shareholders' Nomination Committee has announced, pursuant to its Rules of Procedure, the propositions for the remuneration of the members of the Board of Directors, for the number of the members of the Board of Directors, and for the members of the Board of Directors:

A) Remuneration of the members of the Board of Directors

The remuneration of the members of the Board of Directors is proposed to be given in a combination of Lehto Group Plc shares and cash. The yearly remuneration that would be paid in such a way is:

- Chairman of the Board of Directors EUR 69,000
- Deputy Chairman and members of the Board of Directors EUR 34,500

The remuneration of the members of the Board of Directors shall be made in Lehto Group Plc shares and in cash, with approximately 40 per cent of the remuneration paid in shares and the remainder in cash. The Company shall transfer the shares that are in the Company's possession or alternatively the shares shall be acquired from the regulated market (Nasdaq Helsinki Ltd) at a price determined by public trading, in the name and on behalf of the Members of the Board of Directors. The shares shall be acquired as soon as possible from the Annual General Meeting accepting the proposal.

The amount of the shares to be transferred from the Company's possession would be calculated by dividing the remuneration determined based on the medium rate of a share during the ten following banking days from the Annual General Meeting accepting the proposal and rounding the amount down to the next whole number.

The Members of the Board shall not dispose such shares during his/her membership or before six months has passed from the expiry of the said membership.

Shall the member of the Board of Directors notify the CFO of the Company within three banking days from the Annual General Meeting, in writing, that he/she shall abstain from accepting the Lehto Group Plc shares, the remuneration shall be paid entirely in cash. The yearly remuneration that would be paid in such case is:

- Chairman of the Board of Directors EUR 55,200
- Deputy Chairman and members of the Board of Directors EUR 27,600

The attendance fee for the members of the Board of Directors for each Board meeting attended by the member, with the exception of meetings held via telephone or email, would remain the same as last year:

- Chairman of the Board of Directors EUR 1,500
- Deputy Chairman and members of the Board of Directors EUR 750

The attendance fee for the members of the committees of the Board of Directors for each committee meeting attended by the member, with the exception of meetings held via telephone or email, would remain the same as last year:

- Chairman of the committee EUR 600
- Members of the committee EUR 400

Reasonable travel expenses caused by Board meetings or committee meetings is proposed to be paid in accordance with the instructions of the tax authority. The per diem allowances are included in the attendance fee.

B) Deciding the number of members of the Board of Directors

The number of Board members is proposed to be set five (5).

C) Electing the Board of Directors

At their consent, the following persons should be re-elected as members: Martti Karppinen, Mikko Räsänen and Pertti Korhonen.

At their consent, as the new members of the Board of Directors the Shareholders' Nomination Committee proposes Anne Korkiakoski and Seppo Laine.

Anne Korkiakoski

Anne Korkiakoski holds the degree of M.Sc. (Econ.) from the University of Vaasa. She is an expert in marketing and communication and acts as a member of the Board of Directors in several entities such as Lindström, University of Vaasa, Kämp Collection Hotels, Nordic Morning Group, and Kalevala Jewelry. Earlier in her career Korkiakoski has acted as the Executive Vice President of Marketing and Communications at Kone Corporation and at Elisa Corporation and as the CEO and Partner in the Nordic advertisement and communication offices of Havas.

Seppo Laine

Seppo Laine is an Authorised Public Accountant and acts as Chairman of the Board of Directors in Cor Group Ltd, Partnera Ltd, Joutsen Media Ltd and Pohjaset Ltd as well as a Member of the Board in Apetit Plc, Sievi Capital Plc and FCG City Portal Ltd. Laine has previously in his career worked as the CFO and the Chairman of the Board of Directors in Elektrobit Plc and as the Director of Oulu regional office and International Partner in Auditing Company Ernst & Young.

11. Auditor

A) Auditor's fee

The Board of Directors proposes that the auditor's fee be paid on the basis of an invoice approved by the company. In 2018, the auditor was paid approximately EUR 280,000 for services rendered. In addition to this, the audit firm was paid EUR 93,000 for services other than auditing services.

B) Election of an auditor

The Board of Directors proposes that audit firm KPMG Oy Ab be re-elected as the auditor and that the Annual General Meeting ask the auditor for a statement regarding the confirmation of the annual financial statement, granting discharge and the Board's proposal for asset sharing. KPMG Oy Ab has informed the company that C.A. Tapio Raappana would continue as the chief auditor. The proposed auditor has consented to the election.

12. Authorising the Board of Directors to decide on the purchase of the company's own shares

The Board of Directors proposes that the Annual General Meeting authorise the Board to decide on the purchase of the company's own shares as one or several instalments using assets belonging to the shareholders' surplus, such that the maximum quantity purchased be 5,800,000 shares. On the date of the notice of meeting, the proposed quantity equals approximately ten (10) per cent of the company's entire shares. The shares shall be purchased through public trading organised by Nasdaq Helsinki Ltd in accordance with its rules or using another method. The consideration paid for the purchased shares should be based on the market price.

The authorisation also entitles the Board of Directors to decide on the purchase of shares other than in proportion to the shares owned by the shareholders (directed purchase). Then, there should be sound financial reasons for the company to purchase its own shares. Shares can be purchased to implement arrangements linked to the company's business operations, to realise the company's share-based incentive systems or otherwise to transfer or invalidate. The shares purchase can also be stored by the company.

The Board of Directors is authorised to make decisions on all other conditions and circumstances pertaining to the purchase of own shares. The purchase of own shares reduces the shareholders' surplus.

The authorisation is proposed to remain valid until the next Annual General Meeting.

13. Authorising the Board of Directors to decide on a share issue, on the issuance of options and other special rights entitling to shares, as well as the transfer of own shares

The Board of Directors proposes that the AGM authorise the Board of Directors to decide on the issue of a maximum of 5,800,000 shares through a share issue or by granting rights of option or other special rights entitling to shares as one or several instalments. The authorisation includes the right to issue either new shares or own shares held by the company either against payment or without consideration. In contrast to the company's shareholders' privilege, new shares can be directly issued and own shares held by the company directly transferred if there is a weighty financial reason for it from the company's point of view or, in case of an issue without

consideration, a particularly weighty financial reason from the company's point of view and the benefit of all its shareholders. The Board of Directors is authorised to decide on all other conditions and circumstances pertaining to a share issue, to the granting of special rights entitling to shares, and to the transfer of shares.

Among other things, the authorisation can be used to develop the capital structure, to expand the ownership base, to use as consideration in transactions, when the company purchases assets linked to its operations, and to implement incentive systems.

The authorisation is proposed to be valid until 31 October 2021. The authorisation shall replace the company's previous share issue and option authorisations.

14. Amending the Rules of Procedure of the Shareholder's Nomination Committee

The Shareholder's Nomination Committee has, pursuant to its Rules of Procedure, Section 8, evaluated its functions and the adequacy of its Rules of Procedure.

The Committee evaluates that it has been able to function well and reach results. Nevertheless, more time should be given to discussion.

The Shareholder's Nomination Committee proposes the Section 3 (Members) of the Rules of Procedure to be amended in a way that the biggest shareholders would be selected on the last September date of public trading organised by Nasdaq Helsinki Oy instead of such date in October. After the amendment the Section would be as follows (amendment underlined):

3. Members

The members of the Shareholders' Nomination Committee shall comprise the representatives of the three biggest shareholders who have accepted the responsibility. The biggest shareholders shall be annually named with regard to the situation on the last September date of public trading organised by Nasdaq Helsinki Ltd on the basis of the company's shareholders' register, held by Euroclear Finland Ltd. Each of the three biggest shareholders shall nominate one representative for the Nomination Committee. Should someone opt out of the nomination right, the right is transferred to the next biggest shareholder in order who otherwise would not have the nomination right. The Chairman of the company's Board of Directors shall act as an expert member of the Committee without a right to vote.

The Nomination Committee shall be convened by the Chairman of the Board of Directors. This can be done after the last September date of public trading organised by Nasdaq Helsinki Oy. The Committee shall elect a Chairman of the Committee from within their own ranks. Once the Nomination Committee has been elected, the company shall announce the composition thereof by stock exchange release.

[...]

Otherwise, the term of office of a Committee member shall be valid until the last September date of public trading organised by Nasdaq Helsinki Ltd following the election.

15. Closing of the meeting

B. Documents of the Annual General Meeting

The above decision proposals on the AGM agenda and this notice of meeting will be available on the Lehto Group Plc website at www.lehto.fi/en/agm2019. Lehto Group Plc shall publish the annual report, financial statements, report by the Board of Directors and auditors' report at www.lehto.fi/en/agm2019 no later than 8 March 2019. The decision proposals and other documents mentioned above are also available at the Annual General Meeting. The minutes of the Annual General Meeting shall be available on the aforementioned website on 12 April 2019 at the latest.

C. Instructions for the participants in the Annual General Meeting

1. Shareholders registered in the shareholders' register

A shareholder who is registered in the shareholders' register of Lehto Group Plc held by Euroclear Finland Oy on 19 March 2019 has the right to take part in the Annual General Meeting. A shareholder whose shares have been entered on a personal Finnish book-entry account is registered in the shareholders' register.

A shareholder registered in the shareholders' register who wants to participate in the Annual General Meeting should register for the meeting no later than Tuesday 26 March 2019 by 4 p.m., which is the notification deadline. Registration begins on 1 March 2019 at 9 a.m. You can register in the following ways:

- a) Via the Lehto Group Plc website at: www.lehto.fi/en/agm2019
- b) Via telephone: +358 207 600 900 (8 am – 3:30 pm)
- c) Via regular mail: Lehto Group Oyj / Yhtiökokous, Voimatie 6 B, 90440 Kempele, Finland

When registering, you should tell your name, identity number or Business ID, address, telephone number and the name of a potential assistant or proxy representative and the personal identification number of the proxy representative. The same information is requested when registering through the online service. Upon request, the shareholder or the representative or proxy representative of the shareholder must be able to prove their identity and/or right to represent at the meeting place.

If a shareholder authorises an proxy representative to represent the shareholder at the AGM, we would ask you to send the power of attorney, in originals, to Lehto Group Oyj / Yhtiökokous, Voimatie 6 B, 90440 Kempele, Finland. If necessary, you can use the power of attorney template on our website: www.lehto.fi/en/agm2019.

2. Holders of nominee registered shares

Nominee shareholders have the right to participate in the Annual General Meeting if:

- a) based on shares, the shareholder would have the right to be registered in the company's shareholders' register on the record date 19 March 2019; and

- b) the shareholder has been temporarily registered in the shareholders' register held by Euroclear Finland Oy by Friday 26 March 2019 at 10 am (Finnish time).

For the shares registered in the nominee register, this constitutes due registration for the Annual General Meeting. A holder of nominee registered shares are advised to contact their asset manager well in advance regarding the registration in the temporary shareholders' register, the delivery of powers of attorney, and registration for the Annual General Meeting. The asset manager's account operator must register the holder of nominee registered shares, who wants to participate in the Annual General Meeting, into the temporary shareholders' register of the company at the latest by the deadline above.

3. Proxy representative and powers of attorney

A shareholder has the right to attend the Annual General Meeting and use their rights there in person or through a proxy representative. The shareholder's proxy representative must be able to present an original dated proxy document or otherwise in a reliable manner prove that they are authorised to represent the shareholder in the Annual General Meeting. If the shareholder participates in the meeting through several proxy representatives representing shares in different securities accounts of the shareholder, the shareholder must, during registration, declare the shares on the basis of which each proxy representative is representing the shareholder.

Possible proxy documents should be delivered to Lehto Group Oyj / Yhtiökokous, Voimatie 6 B, 90440 Kempele, Finland before the last date for registration.

4. Other instructions/information

Pursuant to chapter 5, section 25 of the Companies Act, a shareholder present at the Annual General Meeting has the right to request information regarding the topics discussed in the meeting.

On the date of the notice of meeting, 1 March 2019, Lehto Group Plc has a total of 58,250,752 shares, representing the same number of votes.

Lehto Group Plc would like to invite all participants to enjoy the coffee service after the meeting. The Annual General Meeting will be held in Finnish.

Kempele, 28 February 2019

LEHTO GROUP PLC

BOARD OF DIRECTORS

Additional information: CFO Veli-Pekka Paloranta, 0400 944 074

Lehto is the fast growing construction and real estate group. We operate in three service areas: Business Premises, Housing, and Social Care and Educational Premises. We are the innovator and

pioneer of the construction sector. Our economically driven operating model makes construction more profitable, ensures the quality of construction and brings significant time and cost savings to the customer. We employ around 1,500 people. Our net sales for 2018 amounted to EUR 721,5 million.