

## Notice to the Annual General Meeting 2018 of Lehto Group Plc

The shareholders of Lehto Group Plc are hereby invited to the Annual General Meeting (AGM) held on Wednesday the 11th of April 2018 from 1 p.m. onward in Oulu, at the Technopolis Yrttpellontie 1 auditorium on Yrttpellontie 1, Oulu (main entrance A1, covered door). Payable parking for cars can be found to a limited extent in the car park adjacent to the auditorium. Doors open at noon for the shareholders registered for the meeting.

### 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 2017, 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 2017 be EUR 0.34 per share, a total of EUR 19,805,255.68. The dividend shall be paid to shareholders who on the record date for the dividend payment, 13 April 2018, are recorded in the shareholders' register held by Euroclear Finland Oy. The Board of Directors proposes that the dividend payment date be 20 April 2018.

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

The Shareholders' Nomination Committee has drafted, pursuant to its Rules of Procedure, proposals for the remuneration of the members of the board of directors, number of the members of the board of directors and the members of the Board of Directors:

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**Visiting address:**  
Lehto Group Plc  
Voimatie 6 B  
90440 Kempele

**Electronic invoicing address:**  
EDI ID: 003722354432  
Operator: Ropo Capital  
Intermediator ID: 003714377140

**Invoicing address:**  
Lehto Group Plc  
PL 172  
70080 Ropo

**Phone:**  
+358 207 600 900  
**Business ID:**  
2235443-2

**E-mail:**  
firstname.lastname@lehto.fi  
**Internet:**  
www.lehto.fi

A) Remuneration of the members of the Board of Directors

The monthly remuneration of the members of the Board of Directors:

- Chairman of the Board of Directors EUR 4,600
- Deputy Chairman and members of the Board of Directors EUR 2,300

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 should be paid in accordance with the instructions of the tax authority.

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

The number of Board members should be five (5).

C) Electing the Board of Directors

At their consent, the following persons should be re-elected as members: Sakari Ahdekivi, Martti Karppinen, Mikko Räsänen and Päivi Timonen. Pertti Huuskonen has informed the company, that he is no longer available to continue in the company's Board of Directors due to reasons relating to time management.

As a new member to the Board of Directors the Shareholders' Nomination Committee proposes Pertti Korhonen. Korhonen holds the degree of Master of Science in Technology from the University of Oulu and acts as the Chairman of the Board of Directors of DNA Plc, ANS Finland Ltd and Finrail Ltd as well as the Chairman of the Executive Committee of Business Finland. Furthermore, Korhonen holds several other positions of trust. Korhonen has held the position of CEO both in Outotec Plc and Elektrobit Plc and has acted in several positions in Nokia Plc, including the member of the Group Executive Board and the Chief Technology Officer.

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 2017, the auditor was paid approximately EUR 192,000 for services rendered. In addition to this, the audit firm was paid EUR 48,000 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 2020. The authorisation shall replace the company's previous share issue and option authorisations.

#### 14. 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/annualgeneralmeeting2018](http://www.lehto.fi/en/annualgeneralmeeting2018). Lehto Group Plc shall publish the annual report, financial statements, report by the Board of Directors and auditors' report at [www.lehto.fi/en/annualgeneralmeeting2018](http://www.lehto.fi/en/annualgeneralmeeting2018) no later than 19 March 2018. 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 from 25 April 2018 onward.

## 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 28 March 2018 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 Friday 6 April 2018 by 4 p.m., which is the notification deadline. You can register in the following ways:

- a) Via the Lehto Group Plc website at: [www.lehto.fi/en/annualgeneralmeeting2018](http://www.lehto.fi/en/annualgeneralmeeting2018)
- b) Via telephone: +358 207 600 900 (8 am – 3:30 pm)
- c) Via letter: 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 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/annualgeneralmeeting2018](http://www.lehto.fi/en/annualgeneralmeeting2018).

### 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 28 March 2018; and

- b) the shareholder has been temporarily registered in the shareholders' register held by Euroclear Finland Oy by Friday 6 April 2018 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 2018, 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 for coffee and cake after the meeting.

Kempele, 28 February 2018

LEHTO GROUP PLC

BOARD OF DIRECTORS

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

*Lehto is the fastest growing construction and real estate group. We operate in four service areas: Business Premises, Housing, Social Care and Educational Premises, and Building Renovation. 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 1,200 people and our net sales for 2017 amounted to EUR 594 million.*