

Decisions of the Annual General Meeting of Musti Group plc

Musti Group plc Stock Exchange Release Decisions of general meeting 21 January 2021 at 4.00 p.m.

Musti Group plc's (the "Company") Annual General Meeting was held on 21 January 2021 at 3:00 p.m. at the Company's headquarters in Helsinki, Finland. Shareholders and their proxy representatives could participate in the Annual General Meeting and exercise their rights only by voting in advance and by making counterproposals and presenting questions in advance. It was not possible to participate at the meeting venue in person. The Annual General Meeting was arranged in accordance with an exceptional meeting procedure based on the temporary legislation to limit the spread of the COVID-19 pandemic approved by the Finnish Parliament.

The Annual General Meeting adopted the financial statements for the financial year 1 October 2019 – 30 September 2020, discharged the Company's management from liability and resolved to support the remuneration policy for governing bodies.

Use of profits shown on the balance sheet and the return of capital

The Annual General Meeting decided in accordance with the proposal of the Board of Directors that shareholders be paid a capital return of EUR 0.38 per share to be distributed from the invested unrestricted equity reserve. The capital return shall be paid to the shareholders who are registered in the shareholders' register of the Company maintained by Euroclear Finland Ltd. on the capital return record date of 25 January 2021. The capital return payment date will be 2 February 2021.

Remuneration of the members of the Board of Directors

The Annual General Meeting decided in accordance with the proposal of the Board of Directors that the members of the Board of Directors be paid the following annual remuneration:

- Chairman of the Board: EUR 60,000;
- Vice-Chairman of the Board: EUR 35,000; and
- Other members of the Board of Directors: EUR 30,000.

In addition, members of the Audit Committee and the Remuneration Committee of Board of Directors will be paid the following annual remuneration:

- Chairman of the Committee: EUR 5,000; and
- Other Committee members: EUR 2,500.

Composition of the Board of Directors

The Annual General Meeting decided that the number of members of the Board of Directors shall be four (4). Jeffrey David, Ingrid Jonasson Blank and Juho Frilander were re-elected as members of the Board of Directors for a term of office expiring at the end of the next Annual General Meeting. Further, Ilkka Laurila was elected as the new member of the Board of Directors for a corresponding term of office.

Election and remuneration of the auditor

Ernst & Young Oy, Authorized Public Accountants, was re-elected auditor of the Company for a term of office ending at the end of the next Annual General Meeting. Ernst & Young Oy has notified that Johanna Winqvist-Ilkka, Authorized Public Accountant, will act as responsible auditor. It was decided that the remuneration to the auditor shall be paid against a reasonable invoice approved by the Audit Committee.

Authorizing the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares

The Annual General Meeting authorized the Board of Directors to decide on the repurchase of the Company's own shares and/or on the acceptance as pledge of the Company's own shares as follows.

The amount of own shares to be repurchased and/or accepted as pledge based on this authorization shall not exceed 3,185,000 shares in total, which corresponds to approximately 9.5 per cent of all of the shares in the Company. However, the Company together with its subsidiaries cannot at any moment own and/or hold as pledge more than 10 per cent of all the shares in the Company.

Own shares can be repurchased only using the unrestricted equity of the Company at a price formed in public trading on the date of the repurchase or otherwise at a price determined by the markets.

The Board of Directors decides on all other matters related to the repurchase and/or acceptance as pledge of own shares. Own shares can be repurchased using, inter alia, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

This authorization cancels previous unused authorizations to repurchase the Company's own shares and/or to accept the Company's own shares as pledge. The authorization is effective until the next Annual General Meeting, however, no longer than until 21 July 2022.

Authorizing the Board of Directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares

The Annual General Meeting authorized the Board of Directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Finnish Companies Act as follows.

The amount of shares to be issued based on this authorization shall not exceed 3,185,000 shares, which corresponds to approximately 9.5 per cent of all of the shares in the Company. The authorization covers both the issuance of new shares as well as the transfer of own shares held by the Company.

The Board of Directors decides on all the conditions of the issuance of shares and of special rights entitling to shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

This authorization cancels previous unused authorizations to decide on the issuance of shares as well as on the issuance of special rights entitling to shares. The authorization is effective until the next Annual General Meeting, however, no longer than until 21 July 2022.

In Helsinki, 21 January 2021

MUSTI GROUP PLC

THE BOARD OF DIRECTORS