

Apetit Plc: Notice to the Annual General Meeting

Shareholders of Apetit Plc (“**Apetit**” or “**the company**”) are invited to the Annual General Meeting, which will be held on Tuesday, 26 May 2020 at 2:00 p.m. at the company’s head office at Maakunnantie 4, Säkylä, Finland.

Measures due to coronavirus

Apetit takes the coronavirus situation very seriously and seeks to secure the interests of the company and its shareholders by holding an Annual General Meeting on 26 May 2020. This also allows for a decision on the payment of a dividend proposed by the Board.

The company takes a number of precautionary measures to be able to hold the Annual General Meeting and to ensure the safety of those who need to be at the meeting place. The meeting will be kept as short as possible and, in order to shorten the duration of the meeting, the length of the prepared speeches at the meeting will also be significantly reduced.

The company urges shareholders to avoid coming to the meeting place. Due to the coronavirus epidemic, the Annual General Meeting can only be held if the number of participants at the meeting place does not exceed the official limit set by the authorities. Therefore, the company encourages shareholders to vote in advance or, alternatively, to authorise a lawyer of Fondia Oyj to represent them at the Annual General Meeting (free of charge). Shareholders who have registered for the meeting can follow the Annual General Meeting via video link. Shareholders following the meeting in this way are not considered to participate in the Annual General Meeting, so they do not have, among other things, the right to ask questions or vote during the Annual General Meeting.

Shareholders who have voted in advance and presented a proxy may submit written questions to the company in advance on matters to be discussed at the Annual General Meeting until 4:00 p.m. on 20 May 2020. The company may take the questions into account when preparing proposals for the Annual General Meeting and will endeavour to answer the questions insofar as possible.

More detailed instructions on how to grant a proxy, vote in advance, follow the meeting online, and ask questions in advance can be found later on this page under “Instructions for participants”.

In these circumstances, in order to secure decision-making and shorten the duration of the meeting, the company has received prior notice from the major shareholders representing 30.53% of the company’s shares and votes that they support the Board’s proposals to the Annual General Meeting.

No food or drinks will be served and no materials will be distributed at the Annual General Meeting. Apetit follows all official guidelines in making arrangements for the meeting and will update its instructions concerning the Annual General Meeting if the situation so requires. If necessary, any other additional instructions will be

announced separately on the company's website apetit.fi/en/annual-general-meeting-2020/.

Agenda of the meeting

- 1. Opening the meeting**
- 2. Electing the chairperson for the meeting**
- 3. Electing the secretary for the meeting**
- 4. Recording the legality and quorum of the meeting**
- 5. Electing persons to scrutinize the minutes and count the votes**
- 6. The rules of procedure**
- 7. Recording the attendance at the meeting and the list of votes**
- 8. Presenting the financial statement for the year 2019**
- 9. Presenting the Auditor's Report**
- 10. Presenting the Statement of the Supervisory Board on the financial statement, Board of Directors' Management Report and Auditor's Report**
- 11. Confirming the financial statement and the consolidated financial statement**
- 12. Deciding on the use of the profit shown on the balance sheet and payment of dividends**

The company's distributable funds totalled EUR 55,145,677.80 on 31 December 2019, including the loss for the financial year, EUR 1,564,184.61. The company's liquidity is good and the Board's dividend proposal does not endanger the company's solvency.

The Board proposes that a dividend of EUR 0.45 per share be paid on the basis of the balance sheet to be confirmed for 2019 and that the remaining portion of distributable funds be retained in equity.

The dividend will be paid to shareholders who are registered in the company's shareholder register maintained by Euroclear Finland Ltd on the record date of 28 May 2020. The Board proposes to the Annual General Meeting that the dividend be paid on 4 June 2020.

13. Deciding on the discharge of the members of the Supervisory Board, Board of Directors and the CEOs from liability

14. Apetit Plc's remuneration policy

Presentation of the remuneration policy of the company's governing bodies and the advisory decision of the Annual General Meeting on the approval of the remuneration policy.

15. Deciding on the number and remuneration of the members of the Supervisory Board

In accordance with Article 7 of the Articles of Association, the Supervisory Board comprises a minimum of 14 and a maximum of 18 members elected by the Annual General Meeting. The number of members of the Supervisory Board is currently 18 and 4 staff representatives, for a total of 22 members.

The current meeting allowance for the chairpersons and members of the Supervisory Board is EUR 300. In addition, a monthly fee of EUR 1,000 has been paid to the Chairman and EUR 665 to the Deputy Chairman.

A meeting allowance is also paid to the members of the Nomination Committee for attending the meetings of the Nomination Committee and to the Chairman and Deputy Chairman of the Supervisory Board when they attend a Board meeting.

Per diem and travel allowances for attending a meeting are paid in accordance with the company's travel policy.

16. Electing the members of the Supervisory Board

The term of the following Supervisory Board members will end on the date of the AGM: Jaakko Halkilahti, Mika Leikkonen, Marja-Liisa Mikola-Luoto, Petri Rakkolainen and Mauno Ylinen. The company has received a proposal from shareholders to re-elect Jaakko Halkilahti, Marja-Liisa Mikola-Luoto, Petri Rakkolainen and Mauno Ylinen as members of the Supervisory Board. In addition, the shareholders propose that Olli Saaristo be elected as a new member of the Supervisory Board.

17. Electing two members for the Nomination Committee of the Supervisory Board

The company has received proposals from two shareholders for two members to be elected to the Supervisory Board's Nomination Committee at the Annual General Meeting. It is proposed that Heikki Laurinen and Pekka Perälä be elected to the Nomination Committee. Each of the two shareholders has nominated one member.

18. Deciding on the number and remuneration of auditors

The Board of Directors proposes that two auditors be elected for the company. The Board of Directors also proposes that the auditors be remunerated in accordance with invoices approved by the company.

19. Electing the auditors

In accordance with the recommendation of the corporate governance code for listed companies, the Board of Directors proposes to the Annual General Meeting that Pasi Karppinen, Authorised Public Accountant, and the firm of auditors PriceWaterhouseCoopers Oy, with Tuomo Korte, APA, as the auditor with principal responsibility, be elected as the auditors until the end of the 2021 Annual General Meeting.

20. Closing the meeting

Annual General Meeting documents

The Board's proposals for resolutions, the notice of the meeting and the remuneration policy are available on the company's website at apetit.fi/en/annual-general-meeting-2020/. The company's financial statements are also available on the said website. Copies of the documents will be sent to shareholders upon request and will also be available at the Annual General Meeting. The minutes of the Annual General Meeting will be available on the above-mentioned website as of 9 June 2020.

Instructions for participants

Right to attend and enrollment

Shareholders entered in the list of the company's shareholders maintained by Euroclear Finland Ltd on 13 May 2020 have the right to participate in the Annual General Meeting. A shareholder whose shares are registered in his/her personal Finnish book-entry account is registered in the company's shareholder register.

A shareholder who is registered in the company's shareholder register and wants to participate in the Annual General Meeting, shall register for the meeting no later than 20 May 2020 at 4:00 p.m.

Registration for the Annual General Meeting starts on 4 May 2020 at 3 p.m.:

1. online at apetit.fi/en/annual-general-meeting-2020/
2. by telephone on 010 402 2110 (weekdays 9:00 a.m. to 4:00 p.m.); or
3. by post to Apetit Plc, Yhtiökokous, PL 100, 02780 Säkyli, Finland.

Shareholders are requested to primarily register online or by telephone, as it is difficult for the company to keep track of letter mail in the current situation, with employees working from home etc.

The following information shall be given upon registration: the shareholder's name, personal identity code or business ID number, address, telephone number, as well as the name of any assistant or proxy, and the personal identity code of the proxy. When registering online, the shareholder must provide the identification information required for the service in question. Personal data submitted by shareholders will only be used in connection with the Annual General Meeting and the processing of the necessary registrations.

The shareholders, their representatives or their proxies must be able to prove their identity and/or representation rights at the meeting place.

Registrations submitted to the cancelled Annual General Meeting convened on 26 March 2020 are not valid at this reconvened Annual General Meeting, so shareholders who have previously registered must reregister.

Owners of nominee-registered shares

Owners of nominee-registered shares have the right to attend the Annual General Meeting on the basis of the shares on the basis of which they would be entitled to be entered in the shareholder register maintained by Euroclear Finland Ltd on the record date of the Annual General Meeting, 13 May 2020. Attendance is also subject to the shareholder being registered, on the basis of the said shares, in the temporary shareholder register maintained by Euroclear Finland Ltd by 10:00 a.m. on 21 May 2020 at the latest. For nominee-registered shares, this is considered to be a registration for the Annual General Meeting.

Owners of nominee-registered shares are advised to ask their asset manager, in good time, for the necessary instructions concerning the registration in the temporary shareholder register, issuance of letters or attorney and enrollment for the Annual General Meeting. The asset manager's account management organisation shall register the owner of nominee-registered shares who wishes to attend the Annual General Meeting to be entered in the temporary shareholder register by the above date.

Attendance by proxy

The company urges shareholders to avoid coming to the meeting place and instead recommends that shareholders vote in advance or, alternatively, authorise Fondia Oyj's lawyer Jaakko Heliö to represent them at the Annual General Meeting free of charge. However, a shareholder must also register for the Annual General Meeting as described above in order to submit an advance vote or authorise a proxy, even if they will not attend the meeting. By granting a proxy to Fondia Oyj's lawyer Jaakko Heliö, the shareholder exercises his or her rights at the Annual General Meeting through an agent. The proxy form for authorising Fondia Oyj's lawyer can be found on Apetit's Annual General Meeting website, apetit.fi/en/annual-general-meeting-2020/ On the form, you can specify how the proxy is to act and vote in each individual matter on behalf of the shareholder in a possible voting situation.

The proxy should be submitted in pdf format by email to jaakko.helio@fondia.com or by post to Fondia Plc, Jaakko Heliö, Lönnrotinkatu 5, 00120 Helsinki, Finland before the end of the registration period of the Annual General Meeting.

Below, you will find more information on advance voting. A shareholder may participate in the Annual General Meeting and exercise their rights there also through some other agent. A shareholder's agent must present a dated power of attorney or otherwise demonstrate in a reliable manner that they are entitled to represent the shareholder. If a shareholder participates in the Annual General Meeting through several agents, the shares on the basis of which each agent represents the shareholder must be reported in connection with the enrollment. Proxies for the authorisation of other agents are requested to be submitted by email to tuija.osterberg@apetit.fi, or by post to Apetit Oyj, Yhtiökokous, PL 100, 02780 Säkylä, Finland before the end of the registration period. The original proxy document must be presented at the Annual General Meeting at the latest.

Voting in advance

A shareholder who has a Finnish book-entry account may, if they wish, vote in advance on certain items on the agenda of the Annual General Meeting via the company's website from 4 May 2020 3 p.m. to 20 May 2020 until 4:00 p.m. It is not possible for a shareholder who has voted in advance to exercise their right to ask questions, as stipulated in the Limited Liability Companies Act, or to demand a vote at the Annual General Meeting. Furthermore, their right to vote on a matter which may have changed since the beginning of the advance voting may be restricted unless they attend the Annual General Meeting either in person or through an agent. Advance voting requires the identification of the shareholder by means of a personal identity code or business ID number and a book-entry account number. The book-entry account number can be found e.g. in the book-entry account statement.

A shareholder can vote in advance through the advance voting service without being present at the Annual General Meeting. Advance votes will be taken into account if a vote is held at the place of the Annual General Meeting and if the holding is entered in the shareholder register kept by Euroclear Finland Ltd on the record date of the Annual General Meeting, 13 May 2020.

A shareholder may take a position on issues on the agenda and change their votes cast in advance during the advance voting period, as well as browse their advance votes after the Annual General Meeting. A shareholder may also print out a confirmation of the votes cast in advance.

Shareholders are connected to the electronic Annual General Meeting service via a secure internet connection. The communication connection is encrypted with SSL technology, which is commonly used e.g. in online banking.

Following the meeting via video link and asking questions in advance

Shareholders who have registered for the Annual General Meeting by the deadline can follow the meeting via a video link. The link to the video is personal and must be ordered by 4:00 p.m. on 20 May 2020 at tuija.osterberg@apetit.fi.

A shareholder following the meeting via a video link is not considered to be participating in the Annual General Meeting. Neither are they allowed to participate in any voting via the video link, even if they have registered for the Annual General Meeting. Following the meeting in this way is not considered remote participation in the sense referred to in the Limited Liability Companies Act, but just an option to follow the Annual General Meeting via a video link.

Shareholders who have registered for the Annual General Meeting by the deadline may submit written questions to the company in advance on matters to be discussed at the Annual General Meeting until 4:00 p.m. on 20 May 2020 at agm2020@apetit.fi. The company may take the questions into account when preparing proposals for the Annual General Meeting and will endeavour to answer the questions insofar as possible.

Additional information for participants

Information on the Annual General Meeting provided for in the Limited Liability Companies Act and the Securities Market Act is available at apetit.fi/en/annual-general-meeting-2020/.

Changes in shareholding after the record date of the Annual General Meeting do not affect the right to participate in the Annual General Meeting or the number of votes of the shareholder.

Shareholders present at the Annual General Meeting have the right to request information on matters to be discussed at the meeting in accordance with chapter 5, section 25 of the Limited Liability Companies Act.

On the date of the notice of the meeting, Apetit Plc has a total of 6,317,576 shares, which represent as many votes. The company holds 94,700 of its own shares without voting rights at the Annual General Meeting.

Säkylä, 4 May 2020

Apetit Plc
Board of Directors