

EFORE PLC Stock Exchange release 13.2.2015 at 9.50 a.m.

NOTICE OF EFORE PLC'S ANNUAL GENERAL MEETING

Notice is given to the shareholders of Efore Plc of the Annual General Meeting to be held on Tuesday, 31 March 2015 at 9.30 am at Stella Business Park, Terra building, address Lars Sonckin kaari 16, 02600 Espoo. Coffee will be served at 8.30 am. The reception of persons who have registered for the meeting will commence at 8.30 am.

A. MATTERS ON THE AGENDA OF THE GENERAL MEETING

At the General Meeting, the following matters will be considered:

1. Opening of the meeting
2. Calling the meeting to order
3. Election of persons to scrutinize 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 annual accounts, consolidated annual accounts, the report of the Board of Directors and the auditor's report for the financial period 1 January 2014 - 31 December 2014.

Review by the interim CEO

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

The Board of Directors proposes to the Annual General Meeting that the loss of the parent company for the financial period of EUR 1,426,499 shall be transferred to the accrued earnings account, and that the Annual General Meeting would resolve not to distribute any dividend to the shareholders for the financial period 1 January 2014 through 31 December 2014.

9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability
10. Resolution on the remuneration and principles of compensation of travel costs of the members of the Board of Directors

The Remuneration Committee of the Board of Directors proposes to the Annual General Meeting that for the term beginning at the end of the Annual General Meeting and ending at the end of the Annual General Meeting 2016 the following monthly remuneration be paid to the members of the Board of Directors to be elected:

the Chairman of the Board of Directors 3,500 euro per month  
the other members of the Board of Directors 1,750 euro per month

Travel and accommodation expenses are payable against receipt.

11. Resolution on the number of members of the Board of Directors

Shareholders who together represent more than 40 % of the votes in the company propose to the Annual General Meeting that the number of Board members be set at six (6).

12. Election of the members of the Board of Directors

Shareholders who together represent more than 40 % of the votes in the company propose to the Annual General Meeting that for the period beginning at the end of the Annual General Meeting and ending at the end of the Annual General Meeting 2016 Francesco Casoli, Olli Heikkilä, Päivi Marttila, Marjo Miettinen, Jarmo Simola ja Jarkko Takanen shall be re-elected members of the Board of Directors.

13. Resolution on the remuneration of the auditor

The Board of Directors proposes to the Annual General Meeting that the elected auditor shall be reimbursed according to the reasonable invoice of the auditor.

14. Election of auditor

The Board of Directors proposes to the Annual General Meeting the re-election of Authorized Public Accountant entity KPMG Oy Ab as the company's auditor for the period ending at the end of the Annual General Meeting 2016. KPMG Oy Ab has informed that Authorized Public Accountant Henrik Holmbom will be the responsible auditor.

15. Authorizing the Board of Directors to resolve on the acquisition of the company's own shares

The Board of Directors proposes to the Annual General Meeting that it authorize the Board of Directors to resolve on the acquisition of the company's own shares or on their acceptance as a pledge, in one or several instalments, on the following terms and conditions:

An aggregate maximum of 4,000,000 own shares corresponding to approximately 7,2 % of all the shares in the company may be acquired. Shares in the company may be acquired only by using the company's unrestricted equity.

The shares may be acquired in public trading arranged by the NASDAQ OMX Helsinki Oy at the prevailing market price on the date of acquisition, or at a price otherwise formed on the market.

The Board of Directors resolves the manner in which own shares are acquired or accepted as a pledge. The acquisition may be made using, *inter alia*, derivatives. Shares may be acquired otherwise than in proportion to the holdings of the shareholders (directed acquisition).

The authorization cancels the authorization given by the Extraordinary General Meeting on 10 April 2014 to resolve on the acquisition of the company's own shares.

The authorization is valid until 30 June 2016.

16. Authorizing the Board of Directors to decide on the issue of shares as well as the issue of options and other special rights

The Board of Directors proposes to the Extraordinary General Meeting that the Board of Directors be authorized to, in one or more transactions, decide on the issuance of shares and the issuance of options and other special rights entitling to shares referred to in chapter 10 section 1 of the Companies Act as follows:

The number of shares to be issued based on the authorization may in total amount to a maximum of 5,000,000 shares, corresponding to approximately 9,0 % of all the shares in the company.

The Board of Directors decides on all the terms and conditions of the issuances of shares and special rights entitling to shares. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares. The issuance of shares and special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorization cancels the authorization given by the General Meeting on 10 April 2014 to decide on the issuance of shares and special rights entitling to shares.

The authorization is valid until 30 June 2016.

#### 17. Closing of the Meeting

#### B. DOCUMENTS OF THE GENERAL MEETING

The above proposals for resolution in respect of matters on the agenda of the General Meeting as well as this notice are available on the company's website at [www.efore.com](http://www.efore.com). The company's annual report which includes the annual accounts, the consolidated annual accounts, the annual report of the Board of Directors and the auditor's report are available on the above mentioned website by 10 March 2015 at the latest. The proposals for resolutions and the annual report are also available at the General Meeting.

#### C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE MEETING

##### 1. The right to participate and registration

Each shareholder, who is registered on 19 March 2015 in the shareholders' register of the company maintained by Euroclear Finland Oy, has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the company.

A shareholder, who wants to participate in the General Meeting, shall register for the meeting during the period starting at 10 a.m. on 13 February 2015 and ending at 4 p.m. on 26 March 2015. The registration must reach the company by 4 p.m. on 26 March 2015 at the latest. Such registration can be made:

- a) on Efore Plc's website at the address [www.efore.com](http://www.efore.com) or directly by e-mail to [ir@efore.fi](mailto:ir@efore.fi);
- b) by telephone to Efore Plc / Anu Virokannas, +358 9 478 466; or
- c) by mail to Efore Plc / Anu Virokannas, Post Box 260, FI-02601 Espoo.

In connection with the registration, a shareholder shall notify his/her

name, personal identification number, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to Efore Plc is used only in connection with the General Meeting and the necessary processing of related registrations.

A shareholder, his/her representative or proxy representative shall, if needed, be able to prove his/her identity and/or right of representation.

## 2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of those shares based on which he/she, on 19 March 2015, would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Oy. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Oy at the latest by 10:00 a.m on 26 March 2015. As regards nominee registered shares this constitutes due registration for the meeting.

A holder of nominee registered shares is advised to request necessary instructions regarding the registration in the shareholder's register of the company, the issuing of proxy documents and registration for the General Meeting from his/her custodian bank in good time in advance of the General Meeting. The account management organization of the custodian bank will need to register a holder of nominee registered shares, who wants to participate in the Annual General Meeting, to be temporarily entered into the shareholders' register of the company at the latest by 10 a.m. on 26 March 2015.

## 3. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the meeting by way of proxy representation.

A proxy representative shall present a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting. When a shareholder participates in the meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Possible proxy documents should be delivered in original to Efore Plc/ Anu Virokannas, Post Box 260, FI-02601 Espoo before the last date for registration.

## 4. Other information

Pursuant to chapter 5, section 25 of the Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

On 13 February 2015, the total number of shares and votes in Efore Plc is 55,772,891.

EFORE PLC

## THE BOARD OF DIRECTORS

For further information please contact Ms. Riitta Järnstedt, CFO, tel +358 9 4784 6372.

## DISTRIBUTION

Nasdaq OMX Helsinki Oy  
Principal media

Efore Group

Efore Group

Efore Group is an international company which develops and produces demanding power products. Efore's head office is based in Finland and its production units are located in China and Tunis. Sales and marketing operations are located in Europe, United States and China. In the fiscal year ending in December 2014, consolidated net sales totalled EUR 85,3 million and the Group's personnel averaged 914. The company's share is quoted on the Nasdaq OMX Helsinki Ltd. [www.efore.com](http://www.efore.com)