

EFORE PLC Stock Exchange Release March 15, 2017 at 9.30 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 Wednesday, 5 April 2017 at 10.00 a.m. at Stella Business Park, Terra building, address Lars Sonckin kaari 16, 02600 Espoo. Coffee will be served at 9.30 a.m. The reception of persons who have registered for the meeting will commence at 9.30 a.m.

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 2016 - 31 December 2016.

Review by the CEO

7. Adoption of the annual accounts and consolidated annual accounts
8. Resolution on the use of the result 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 9,513,799.89 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 2016 through 31 December 2016.

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 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 2018 the following monthly remuneration be paid to the members of the Board of Directors to be elected:

Chairman of the Board of Directors	3,500 euro per month
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 30 % of the votes in the

company propose to the Annual General Meeting that the number of Board members be set at four (4).

12. Election of the members of the Board of Directors

Shareholders who together represent more than 30 % 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 2018, Marjo Miettinen, Tuomo Lähdesmäki, Jarmo Simola and Antti Sivula shall be re-elected as members of the Board of Directors. All candidates have given their consent to the election. All information relevant to the nominated candidates' work on the Board of Directors is presented on the company website, www.efore.com.

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 the Authorized Public Accountants KPMG Oy Ab as the company's auditor for the period ending at the end of the Annual General Meeting 2018. KPMG Oy Ab has informed that Authorized Public Accountant Henrik Holmbom will be the responsible auditor. The candidates have given their consent to election.

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 authorizes 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 Helsinki Ltd 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 Annual General Meeting on 30 March 2016 to resolve on the acquisition of the company's own shares.

The authorization is valid until 30 June 2018.

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 Annual 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 % of all the shares in the company.

The Board of Directors decides on all the terms and conditions of the issuances of shares, options and other 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, options and other 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 Annual General Meeting on 30 March 2016 to decide on the issuance of shares and special rights entitling to shares.

The authorization is valid until 30 June 2018.

17 Establishment of a Shareholders' Nomination Board

The Board of Directors proposes to the Annual General Meeting that the meeting resolves to establish a Shareholders' Nomination Board to prepare future proposals concerning the election and remuneration of the members of the Board of Directors to the General Meetings. In addition, the Board of Directors proposes that the Annual General Meeting adopts the charter of the Shareholders' Nomination Board set out as Appendix 1 to the notice.

According to the proposal, the Shareholders' Nomination Board shall consist of four (4) members, three (3) of which shall be appointed by the company's three (3) largest shareholders, who shall be entitled to nominate one member each. The Chairman of the Board of Directors of the company shall serve as the fourth member. The company itself cannot be a member of the Shareholders' Nomination Board.

The company's largest shareholders shall be determined on the basis of the registered holdings in the company's shareholder register held by Euroclear Finland Ltd as of the first working day in September in the year concerned. If a shareholder makes a written request to such effect to the Board of Directors no later than on the last working day of August, such shareholder's holdings in several funds or registers will be combined when calculating the share of votes which determines the nomination right. As regards individual persons as shareholders, their direct ownership and ownership of corporations over which he/she exercises control as well as ownership of his/her spouse and children, will be taken into account in the determination. In case two shareholders own an equal number of shares and votes and the representatives of both such shareholders cannot be appointed to the Nomination Board, the decision shall be made by drawing lots.

If a holder of nominee registered shares wishes to use his/her right to nominate, they shall present a reliable account of the number of shares in their ownership by the last working day of August in the year preceding the Annual General Meeting. The account shall be submitted to the Chairman of the Board of Directors on the fourth working day of September, at the latest.

The Chairman of the Board of Directors shall request each of the three largest shareholders, as defined above, to appoint one member to the Nomination Board. In the event that a shareholder does not wish to exercise

his or her right to appoint a representative, it shall pass to the next largest shareholder who would not otherwise be entitled to appoint a member to the Nomination Board. The Chairman of the Board of Directors convenes the first meeting of the Nomination Board and the Nomination Board shall elect a chairman from among its members. The Nomination Board convenes thereafter at the notice of the Chairman of the Nomination Board. When the Nomination Board has been appointed, the company will publish the composition by a release.

The members shall be nominated annually and their term of office shall end when new members are nominated to replace them.

18. 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 and this notice as well as 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 company's website at www.efore.com as of March 15, 2017. The proposals for resolutions and other documents referred to above are also available at the General Meeting. Copies of these documents, together with this invitation, will be sent on request to shareholders. The minutes of the meeting will be available at the website referred to above no later than from 19 April 2017 onwards.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE MEETING

1. The right to participate and registration

Each shareholder, who is registered on 24 March 2017 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 15 March 2017 and ending at 10 a.m. on 31 March 2017. The registration must reach the company by 10 a.m. on 31 March 2017 at the latest. Such registration can be made:

- a) directly by e-mail to ir@efore.fi;
- b) by telephone to Efore Plc / Anu Virokannas or Sari Jaulas, +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 24 March 2017, 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 31 March 2017. 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 31 March 2017.

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 end of the registration period.

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 15 March 2017, 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 Mr. Jorma Wiitakorpi, CEO, on tel. +358 40 175 8510.

DISTRIBUTION
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Efore Group

Efore is an international group which develops and produces demanding power products. Efore's head office is based in Finland and its sales, marketing

and product development units are located in China and Europe. In addition, the group has a sales and marketing unit in United States. In the fiscal year ending in December 2016, consolidated net sales totaled EUR 75.4 million and the Group's personnel averaged 679. The company's share is quoted on the Nasdaq Helsinki Ltd. www.efore.com

Appendix 1: Charter of the shareholders' nomination board of Efore Plc