

PIHLAJALINNA OYJ – NOTICE OF AN EXTRAORDINARY GENERAL MEETING

The shareholders of Pihlajalinna Oy are hereby invited to an Extraordinary General Meeting to be held on Monday, 14 December 2015 at 12.00 p.m. at Kalevantie 2, 33100 Tampere, Finland (Technopolis Yliopistonrinne, Häggman Hall). The reception of participants who have registered for the meeting, the distribution of voting tickets, and coffee service will commence at 11.00 a.m.

A. Matters on the Agenda of the General Meeting

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. Resolution on the Authorization of the Board of Directors to Decide on Issuance of Shares, Share Options and Other Special Rights Entitling to Shares

The Board of Directors proposes to the Extraordinary General Meeting that the Board of Directors be authorized to decide on issuance of shares, share options, and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act by virtue of one or several decisions as follows:

Shares issued on the basis of the authorization are new shares of the company. The number of shares issued pursuant to the authorization shall not exceed 2,600,000 shares, which corresponds to approximately 13.6 percent of all the existing shares in the company at the date of this notice. Shares and special rights to shares can be issued in one or several batches.

The Board of Directors decides on all terms and conditions of the issuance of shares and special rights entitling to shares. The authorization includes a right to deviate from the shareholders pre-emptive right to subscription (directed issue) if there is a weighty financial reason for the company to deviate from the pre-emptive right to subscription, as provided in the Finnish Companies Act. The Board of Directors proposes the authorization to be used for any purpose determined by the Board of Directors, for example to strengthen the company's balance sheet and financial position in connection with investments and expansion, such as mergers and acquisitions, in accordance with the company's strategy.

The authorization, which would not cancel prior authorizations, would be valid for a period of five (5) years from resolution.

7. Closing of the Meeting

B. Documents of the General Meeting

The proposals for the decisions on the matters on the agenda of the Extraordinary General Meeting, this notice, as well as documents required by Chapter 5, Section 21 of the Finnish Companies Act, are available on Pihlajalinna Oyj's website in the investor section at www.pihlajalinna-konserni.fi no later than 23 November 2015. The above-mentioned documents are also available at the meeting, and copies of these

documents and of this notice will be sent to shareholders upon request. The minutes of the Extraordinary General Meeting will be available on the abovementioned website as of 28 December 2015 at the latest.

C. Instructions for the Participants in the Extraordinary General Meeting

1. Shareholders registered in the shareholders' register

Each shareholder, who is registered on 2 December 2015 (the record date of the Extraordinary General Meeting) in the shareholders' register of the company held by Euroclear Finland Ltd., has the right to participate in the 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 is registered in the shareholders' register of the company and who wants to participate in the general meeting, shall register for the meeting no later than 7 December 2015 at 4 p.m. at the latest by giving a prior notice of participation, which can be done on the company's website at www.pihlajalinna-konserni.fi; by regular mail to Pihlajalinna Oyj, yhtiökokous2015, Kehräsaari B, 33200, Tampere; or by telephone +358 40 637 8181 (Monday-Friday between 8 a.m. and 4 p.m.). Such notice shall be received by the company no later than on the abovementioned date.

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 Pihlajalinna Oyj is used only in connection with the general meeting and with the processing of related registrations. Shareholder, his/her assistant, or proxy representative shall, where necessary, be able to prove his/her identity and/or right of representation at the venue of the meeting.

2. Proxy Representative and Proxy Documents

A shareholder may participate in the general meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall produce 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 general 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. Proxy documents should be delivered in originals to Pihlajalinna Oyj, yhtiökokous2015, Kehräsaari B, 33200 Tampere, Finland before the end of the registration period.

3. Holders of Nominee Registered Shares

A holder of nominee registered shares has the right to participate in the general meeting by virtue of such shares, based on which he/she on the record date of the general meeting, i.e. on 2 December 2015, would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd. 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 Ltd. at the latest on 9 December 2015 at 10 a.m. As regards nominee registered shares this constitutes due registration for the general meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholder's register of the company, the issuing of proxy documents and registration for the general meeting from his/her custodian bank. The account management organization of the custodian bank has to register a holder of nominee registered shares, who wants to participate in the general meeting, into the temporary shareholders' register of the company at the latest by the time stated above.

4. Other instructions and information

Pursuant to Chapter 5, Section 25 of the Finnish 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 the date of this notice to the general meeting, 20 November 2015, the total number of shares in Pihlajalinna Oyj and votes represented by such shares is 19 113 146. The company or its subsidiaries do not own shares of the company.

Tampere, 20 November 2015

Pihlajalinna Oyj
The Board of Directors