

# NOTICE TO NURMINEN LOGISTICS PLC'S EXTRAORDINARY GENERAL MEETING

Nurminen Logistics Plc

Stock Exchange Release

12 November 2020, 3:15 p.m. EET

The Board of Directors of Nurminen Logistics Plc (the “**Company**”) has decided to convene the shareholders of the Company to an Extraordinary General Meeting, which is to be held on Friday, 4 December 2020 at 10:00 a.m. EET at the address Satamakaari 24, FI-00980 Helsinki, Finland. Shareholders of the Company may participate in the meeting and exercise their shareholders' rights only through a proxy representative as well as by posing counterproposals and questions in advance in accordance with this notice and other instructions given by the Company. Proxy representatives must see to the voting in advance on behalf of shareholders. It is not possible to attend the meeting in person.

The Board of Directors of the Company has resolved on extraordinary meeting procedures pursuant to the temporary legislation adopted by the Finnish Parliament on 3 October 2020. In order to prevent the spread of the COVID-19 pandemic, the Extraordinary General Meeting will be held without shareholders' and their proxy representatives' presence at the venue of the meeting. This is necessary to ensure the health and safety of the Company's shareholders, personnel and other stakeholders and in order to hold the meeting in a predictable manner and ensure that shareholders have equal opportunities to participate whilst ensuring compliance with restrictions imposed by authorities. Shareholders can participate in the meeting and use their shareholders' rights only through a proxy representative by submitting voting instructions to a proxy representative in advance as well as by posing counterproposals and questions in advance. Instructions are further described in this notice in Section C (“Instructions for the participants in the Extraordinary General Meeting”).

The Company will, on 27 November 2020, publish a pre-recorded presentation for shareholders, where the Chairman of the Board will present the matter and address questions submitted by the shareholders in advance. The presentation is not a part of the General Meeting.

## **A. MATTERS ON THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING**

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

- 1. Opening of the meeting**
- 2. Calling the meeting to order**

Attorney-at-law Sonja Siggberg will act as the Chairman of the Extraordinary General Meeting. Should Sonja Siggberg be prevented for a weighty reason from acting as Chairman, the Board of Directors of the Company will appoint the person it deems most suitable to act as Chairman of the Extraordinary General Meeting.

- 3. Election of persons to scrutinise the minutes and to supervise the counting of votes**

Kai Simberg, Interim Chief Financial Officer of the Company, will scrutinise the minutes and supervise the counting of votes at the Extraordinary General Meeting. Should Kai Simberg be prevented for a weighty reason from scrutinising the minutes and supervising the counting of votes, the Board of Directors will appoint the person it deems most suitable to scrutinise the minutes and 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**

Shareholders who have authorised a proxy representative to represent and vote in advance in accordance with the instructions given in this notice and have the right to attend the meeting pursuant to Chapter 5, Section 6 and Section 6a of the Finnish Companies Act shall be deemed shareholders represented at the meeting.

- 6. Authorising the Board of Directors to decide on the directed share issue**

The Company announced on 12 November 2020 with a separate stock exchange release that it is planning to implement a directed share issue worth approximately EUR 9.3 million together with a property arrangement related to the directed share issue. With the proceeds received from the shares issued in the directed share issue, the Company plans to acquire a majority ownership of the real estate company owning a terminal property in Vuosaari, Helsinki from Ilmarinen Mutual Pension Insurance Company. The Company is currently renting the terminal property and the Company would remain as the tenant of the property also after the acquisition. Ilmarinen would remain as the other owner of the real estate company. The Company has signed a letter of intent with Ilmarinen relating to the property arrangement.

This property arrangement would significantly improve the Company's cost structure and, together with the planned share issue, strengthen its balance sheet by increasing the Company's equity by approximately EUR 9.3 million and reducing the Company's lease agreement debts by approximately EUR 26.3 million. Furthermore, the Company estimates that the said arrangements will

create annual savings of approximately EUR 1 million due to the decreased fixed lease costs. The Company is of the view that in current market conditions, the directed share issue is the best alternative for raising new capital rapidly, efficiently, and with minimal costs. Thus, there exists a weighty financial reason for the Company for deviating from shareholders' pre-emptive subscription right. The new shares issued in the directed share issue would not be admitted to trading on a regulated market until approximately March 2021, in accordance with Chapter 3, Section 9 of the Finnish Act on Trading in Financial Instruments (1070/2017, as amended).

The reasons for, as well as more detailed information about the directed share issue can be found in the separate stock exchange release regarding the directed share issue.

Certain shareholders of the Company, holding in aggregate approximately 76 percent of the shares and votes in the Company on 31 October 2020, have undertaken to attend the Extraordinary General Meeting by way of proxy representation and to vote in advance in favour of the share issue authorisation.

The Board of Directors proposes to the Extraordinary General Meeting that the General Meeting authorises the Board of Directors to decide on a directed share issue as referred to in Chapter 9, Section 4 of the Finnish Companies Act.

Based on the aforementioned authorisation, the Board of Directors would be entitled to issue, either by one or several resolutions, shares up to a maximum equivalent of 30,000,000 new shares, which represents approximately 67 percent of the Company's all currently outstanding shares. The directed share issue would be directed to certain Finnish investors, some of which are current shareholders of the Company and members of the Board of Directors of the Company.

It is proposed that the authorisation includes the Board of Director's right to decide on all other terms and conditions of the directed share issue, including the subscription price and the criteria for defining the subscription price. The authorisation would however allow the Board of Directors to decide only on a directed share issue against consideration.

It is proposed that the authorisation be valid until 30 June 2021 and the proposed authorisation does not revoke the authorisation granted to the Board of Directors by the Extraordinary General Meeting on 17 July 2017 on the issuance of shares as well as the issuance of options and other special rights entitling to shares, or the authorisation granted to the Board of Directors by the Annual General Meeting on 12 June 2020 on the issuance of shares as well as the issuance of options and other special rights entitling to shares.

## **7. Closing of the meeting**

### **B. DOCUMENTS OF THE EXTRAORDINARY GENERAL MEETING**

The abovementioned proposal of the Board of Directors relating to the agenda of the Extraordinary General Meeting, as well as this notice are available on the Company's website at [www.nurminenlogistics.com/investors/](http://www.nurminenlogistics.com/investors/).

Other documents, which according to the Finnish Companies Act shall be kept available for the shareholders, will be available on the abovementioned website no later than on 13 November 2020. 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 no later than on 18 December 2020.

### **C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE EXTRAORDINARY GENERAL MEETING**

In order to prevent the spread of the COVID-19 pandemic, the General Meeting will be arranged so that a shareholder or his/her proxy representative may not be present at the venue of the meeting. It is also not possible for a shareholder or his/her proxy representative to participate in the General Meeting by means of real-time telecommunications. A shareholder can participate in the General Meeting and exercise his/her rights only through a proxy representative in accordance with the instructions presented below. Proxy representatives must see to the voting in advance on behalf of shareholders in accordance with the instructions presented below.

#### **1. Right to participate in the Extraordinary General Meeting**

Each shareholder, who is on the record date of the General Meeting, 24 November 2020, registered in the shareholders' register of the Company held by Euroclear Finland Oy, 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. If you do not have a Finnish book-entry account, see section 3. "Holders of nominee registered shares". A shareholder may participate in the General Meeting only through a proxy representative in the manner instructed below.

#### **2. Registration, use of proxy representative and powers of attorney**

A shareholder may participate in the General Meeting and exercise his/her shareholder rights only through a proxy representative. Proxy representatives must see to the voting in advance on behalf of shareholders. Due to COVID-19 pandemic, shareholders are requested to exercise shareholders' rights through a centralised proxy representative designated by the Company by authorising attorney-at-law Henrik Hautamäki, from Hannes Snellman Attorneys Ltd, or a person appointed by him, to represent them at the General Meeting in accordance with the voting instructions of the shareholder. Authorizing the designated proxy representative will not accrue any costs for the shareholder, excluding possible postal fees for proxy documents. The introduction and contact information of the designated proxy representative are available at the following website: [www.hannessnellman.com/people/all/henrik-hautamaeki/](http://www.hannessnellman.com/people/all/henrik-hautamaeki/).

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.

A power of attorney template and voting instructions will be available on the Company's website at [www.nurminenlogistics.com/investors/](http://www.nurminenlogistics.com/investors/) by no later than 18 November 2020, once the deadline for delivering counterproposals to be put to a vote has expired. Possible powers of attorney should be delivered by email to [yhtiokokous@nurminenlogistics.com](mailto:yhtiokokous@nurminenlogistics.com) or by regular mail to Nurminen Logistics Oyj / Yhtiökokous, Satamakaari 24, FI-00980 Helsinki, Finland as of 18 November 2020, once the deadline for delivering counterproposals to be put to a vote has expired. Powers of attorney must, however, be submitted by no later than 1 December 2020 at 4:00 p.m. EET, by which time the powers of attorney must be received by the Company. Delivery of a power of attorney to the Company by the aforementioned deadline constitutes due registration for the General Meeting, provided the power of attorney includes the aforementioned necessary information for registration.

Proxy representatives must see to the voting in advance on behalf of shareholders from 18 November 2020 until 1 December 2020 at 4:00 p.m. EET by email to [yhtiokokous@nurminenlogistics.com](mailto:yhtiokokous@nurminenlogistics.com) or by regular mail to Nurminen Logistics Oyj / Yhtiökokous, Satamakaari 24, FI-00980 Helsinki, Finland. Advance votes submitted by proxy representatives have to be received by the Company by the aforementioned deadline.

Additional information is available on the Company's website at [www.nurminenlogistics.com/investors/](http://www.nurminenlogistics.com/investors/) or by phone +358 40 900 6977.

The personal data given to Nurminen Logistics Plc by its shareholders or proxy representatives is used only in connection with the General Meeting and with the processing of the related necessary registrations.

### **3. Holder 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, 24 November 2020, would be entitled to be registered in the shareholders' register of the Company maintained 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 temporarily into the shareholders' register maintained by Euroclear Finland Oy by 1 December 2020 at 10:00 a.m. EET, at the latest. As regards holders of nominee registered shares this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised to request necessary instructions regarding the temporary registration in the shareholders' register of the Company, the issuing of proxy documents and registration for the General Meeting from his/her custodian bank in good time. The account management organisation of the custodian bank has to register a holder of nominee registered shares temporarily into the shareholders' register of the Company at the latest by the time stated above and see to the voting in advance on behalf of a holder of nominee registered shares.

### **4. Other information**

Shareholders who hold at least one hundredth of all the shares in the Company have the right to pose counterproposals concerning the matters on the agenda of the General Meeting to be placed for a vote. Such counterproposals shall be delivered to the Company by email to [yhtiokokous@nurminenlogistics.com](mailto:yhtiokokous@nurminenlogistics.com) or by regular mail to Nurminen Logistics Oyj / Yhtiökokous, Satamakaari 24, FI-00980 Helsinki, Finland by no later than 17 November 2020 at 4:00 p.m. EET, by which time the counterproposals must be received by the Company. The shareholders shall in connection with the counterproposal present a statement of their shareholding in the Company. The counterproposal is admissible for consideration at the General Meeting if the shareholders who have made the counterproposal have the right to attend the meeting and on the record date of the General Meeting owns at least one hundredth of all shares in the Company. If a counterproposal will not be taken up for consideration at the General Meeting, the votes given in favour of the counterproposal will not be taken into account. The Company will publish possible counterproposals to be put to a vote on the Company's website at [www.nurminenlogistics.com/investors/](http://www.nurminenlogistics.com/investors/) by no later than 18 November 2020.

A shareholder has the right to pose questions with respect to the matters to be considered at the General Meeting pursuant to Chapter 5, Section 25 of the Finnish Companies Act by email to [yhtiokokous@nurminenlogistics.com](mailto:yhtiokokous@nurminenlogistics.com) or by regular mail to Nurminen Logistics Oyj / Yhtiökokous, Satamakaari 24, FI-00980 Helsinki, Finland no later than 20 November 2020, by which time the questions must be received by the Company. Such questions by shareholders and responses to such questions by the Company's management will be available on the on the Company's website at [www.nurminenlogistics.com/investors/](http://www.nurminenlogistics.com/investors/) by no later than 25 November 2020. The Chairman of the Board will also address relevant questions submitted by the shareholders in the pre-recorded presentation that will be published on 27 November 2020. As a prerequisite for presenting questions, a shareholder must present sufficient evidence to the Company of his/her shareholdings.

On the date of this notice of the General Meeting, 12 November 2020, the total number of shares and votes in Nurminen Logistics Plc is 44,867,713.

Helsinki, 12 November 2020

NURMINEN LOGISTICS PLC

Board of Directors

For further information, please contact:

Olli Pohjanvirta, Chairman of the Board of Directors and Interim CEO, Tel. +358 40 900 6977

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[www.nurminenlogistics.com](http://www.nurminenlogistics.com)

Nurminen Logistics is a listed company established in 1886 that offers logistics services. The company provides high-quality forwarding, cargo handling, and value-added services as well as railway transports and related to its project transport services to its customers. The main market areas and growth areas of Nurminen Logistics are in rail logistics between China and Northern Europe, demanding logistics outsourcing and heavy and chemical handling.