

ANNUAL GENERAL MEETING OF SHAREHOLDERS OF FERRATUM OYJ

Time 26 April 2016 at 10.30 – 11.44 a.m. (CEST, Frankfurt time)

Place MesseTurm, Friedrich-Ebert-Anlage 49, 60308, Frankfurt am Main, Germany.

Present In accordance with the attached list of votes (including powers of attorney), 5 shareholders representing a total of 10,000,298 shares and votes were present at the meeting ([Appendix 1](#)).

The members of the board of directors, the company's CEO, the company's upper management, the proposed new board member and meeting officials were also present in accordance with [Appendix 2](#).

1 Opening of the Meeting

Chairman of the board, Erik Ferm, opened the meeting and welcomed those present.

2 Calling the Meeting to Order

Erik Ferm was appointed as chairman of the meeting.

The chairman invited attorney Janne Lauha to act as the secretary of the meeting.

The chairman described meeting arrangements. It was noted that the agenda ([Appendix 3](#)) had been provided to the meeting participants and that the matters would be handled in the order they were presented in the agenda.

3 Election of the Persons to Scrutinise the Minutes and to Supervise the Counting of Votes

Sylvi Kuikka was elected to scrutinise the minutes. Sylvi Kuikka and Tapio Hel-le were elected to supervise the counting of votes.

4 Recording the Legality of the Meeting

It was noted that, pursuant to section 7 of the articles of association, the notice convening a general meeting must be delivered as follows:

'The notice convening a general meeting of shareholders must be delivered to the shareholders by publishing the notice on the company's website or otherwise in a verifiable manner no more than three (3) months and no less than three (3) weeks prior to the general meeting of shareholders, however, in any case, at least nine (9) days prior to the record date of the general meeting of shareholders.'

It was noted that in accordance with the Limited Liability Companies Act and section 7 of the articles of association, the notice convening the meeting had to be published no earlier than 26 January 2016 and no later than 5 April 2016.



It was noted that, in accordance with the decision of the board of directors, the notice convening the meeting had been published on the company's website on 31 March 2016. The notice convening the meeting had also been published as a stock exchange release on 31 March 2016, from which date the notice had been available on the company's website (Appendix 4).

It was noted that the decision proposals had been available as of 31 March 2016 and the annual report as of 24 March 2016 on the company's website, and thus, the documents had been available for at least three weeks prior to the general meeting as required by the Limited Liability Companies Act.

It was noted that the meeting had been convened in accordance with the Limited Liability Companies Act and the articles of association.

It was noted that the meeting was legal.

5 Recording the Attendance at the Meeting and Adoption of the List of Votes

The list of participants and the list of votes represented at the meeting were adopted and attached to the minutes as Appendix 1.

It was noted that the list of votes would be confirmed to correspond with the attendance at the beginning of any votes.

6 Presentation of the Annual Accounts including the Consolidated Annual Accounts, the Report of the Board of Directors and the Auditor's Report for the Year 2015

The company's CEO, Jorma Jokela, gave his review. The company's annual accounts including the consolidated annual accounts, the report of the board of directors and the auditor's report for the year 2015 were presented (Appendix 5).

7 Adoption of the Annual Accounts

The annual accounts including the consolidated annual accounts for the 2015 financial period were adopted.

8 Resolution on the Use of the Profit Shown on the Balance Sheet and the Payment of Dividend

It was noted that the profit for the financial year 2015 of Ferratum Oyj amounted to EUR 3,270,709. Distributable equity of the parent company at the end of the financial year stood at EUR 51,539,170.

It was noted that the board of directors had proposed that a per-share dividend of EUR 0.10 be paid for the financial year which ended on 31 December 2015 to a total of EUR 2,157,776 after which distributable equity would stand at EUR 49,381,394. No dividend would be paid to the own shares held by the parent company.

According to the proposal, the dividend would be paid to shareholders who on the dividend record date, 28 April 2016, are registered in the company's shareholders' register held by Euroclear Finland Ltd. The payment date for the dividend will be 6 May 2016.

It was noted that compared with year-end 2015 no significant changes in the company's financial position have taken place. The liquidity of the company is sound and, according to the assessment of the board of directors, the proposed payment of dividend does not endanger the solvency of the company.

It was resolved in accordance with the proposal of the board of directors that a per-share dividend of EUR 0.10 will be paid for the financial year 2015 to the shareholders who on the dividend record date 28 April 2016 are registered in the company's shareholders' register. The payment date for the dividend will be 6 May 2016.

9 Resolution on Discharging the Members of the Board of Directors and the CEO from Liability

For this item, attorney Janne Lauha was elected to act as the chairman of the meeting owing to the requirements of the Finnish Limited Liability Companies Act. It was resolved to grant discharge from liability to the members of the board of directors and the CEO for the 2015 financial period.

10 Resolution on the Remuneration of the Members of the Board of Directors

It was noted that the Remuneration Committee of the board of directors had proposed that the chairman of the board of directors be paid EUR 2,000 per month and the other members of the board of directors EUR 1,500 per month. Furthermore the Remuneration Committee had proposed that no remuneration will be paid to the members who are employees or managing director of the company or a subsidiary of the company.

It was resolved to approve the proposal of the Remuneration Committee of the board of directors.

11 Resolution on the Remuneration of Auditors

It was noted that the Audit Committee of the board of directors had proposed to the general meeting that the auditor be paid reasonable remuneration in accordance with the auditor's invoice, which shall be approved by the company.

It was resolved to approve the proposal of the Audit Committee of the board of directors.

12 Resolution on the Number of Members of the Board of Directors

It was noted that the board of directors had proposed that the number of members of the board be confirmed as six (6) ordinary members.

It was resolved to confirm the number of members of the board of directors as six (6) ordinary members.

13 Election of the Members, Chairman and Deputy Chairman of the Board of Directors

It was noted that the board of directors had proposed that, in accordance with their consents, the current members of the board of directors be re-elected all to serve for a term ending at the end of the next annual general meeting: Pieter van Groos as chairman, Jorma Jokela as deputy chairman and Erik Ferm, Lea Liigus and Juhani Vanhala as ordinary members and that Jouni Hakanen be elected as new ordinary member of the board of directors.

It was resolved to approve the proposal of the board of directors.

14 Election of the Auditor

It was noted that the Audit Committee of the board of directors had proposed, that audit firm PricewaterhouseCoopers Oy, which has stated that APA Mikko

Nieminen will act as the responsible auditor, be appointed as auditor to serve for a term ending at the end of the next annual general meeting.

It was resolved to approve the proposal of the Audit Committee of the board of directors.

15 Increase of Share Capital

It was noted that the board of directors had proposed that the company's share capital be increased by EUR 30,000,000 from EUR 10,133,560 to EUR 40,133,560 by transferring assets from the reserves of invested unrestricted equity into the share capital (increase from reserves). According to the proposal, the increase of share capital would optimize the equity structure of the company and strengthen the company's restricted capital base.

It was resolved to increase the company's share capital in accordance with the proposal of the board of directors.

16 Authorisation to the Board of Directors to Decide on the Transfer of Own Shares

It was noted that the board of directors had proposed that the board of directors be authorised to decide on a share issue by transferring own shares as follows:

'The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to decide on a share issue by transferring own shares. A maximum of 146,200 own shares may be issued on the basis of the authorisation. The proposed maximum authorised quantity represents approximately 0.7 per cent of the Company's total amount of shares. The authorisation entitles the Board to decide on a directed share issue in deviation from the pre-emptive rights of shareholders. The Board can use the authorisation in one or several tranches to all purposes decided by the Board of Directors.'

'The authorisation is proposed to be in force until the next Annual General Meeting, however, no longer than until 30 June 2017.'

It was resolved to authorise the board of directors to decide on the transfer of the company's own shares in accordance with the proposal of the board of directors.

17 Closing of the Meeting

The chairman noted that the matters listed in the notice convening the meeting had been discussed.

The chairman noted that the minutes of the meeting would be available on the company's website no later than within two weeks from the meeting, i.e. as of 10 May 2016.

The chairman thanked the meeting participants and noted that the meeting was closed at 11.44 a.m.

In fide



Erik Ferm
Chairman



Janne Lauha
Secretary

Minutes scrutinised and approved:



Sylvi Kuikka