

ANNUAL GENERAL MEETING OF SHAREHOLDERS OF FERRATUM OYJ

Time 19 April 2018 at 09.00 a.m. – 9:58 a.m. (EEST, Finnish time)

Place Restaurant Savoy, Eteläesplanadi 14, Helsinki, Finland.

Present Shareholders were present at the meeting, in person or represented by the proxy, in accordance with the list of votes adopted at the meeting.

The members of the board of directors, the company's CEO, the company's upper management and meeting officials were also present.

1 Opening of the Meeting

The chairman of the board, Pieter van Groos, opened the meeting and welcomed those present.

2 Calling the Meeting to Order

Pieter van Groos was appointed as the 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 1) 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. Juhani Vanhala was 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 Finnish Limited Liability Companies Act and section 7 of the articles of association, the notice convening the meeting had to be published no earlier than 19 January 2018 and no later than 29 March 2018.

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 27 March 2018. The notice convening the meeting had also been published as a stock exchange release on 27 March 2018, from which date the notice had been available on the company's website ([Appendix 2](#)).

It was noted that the decision proposals had been available as of 27 March 2018 and the annual report as of 27 March 2018 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 Finnish Limited Liability Companies Act.

It was noted that the meeting had been convened in accordance with the Finnish 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

It was noted that in accordance with the attached list of votes (including powers of attorney), four (4) shareholders representing a total of 12,105,152 shares and votes were present or represented at the meeting.

The list of participants and the list of votes represented at the meeting were adopted and attached to the minutes as ([Appendix 3](#)).

It was noted that the members of the board of directors, the company's CEO, the company's upper management and meeting officials were also present in accordance with [Appendix 4](#).

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 2017

The company's CEO, Jorma Jokela, gave his company update.

The company's CFO, Clemens Krause, gave his review regarding the annual accounts.

The company's Auditor APA Mikko Nieminen presented the auditor's report.

It was noted that 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 2017 were presented and enclosed to the minutes ([Appendix 5](#)).

7 Adoption of the Annual Accounts

The annual accounts including the consolidated annual accounts for the 2017 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 2017 of Ferratum Oyj amounted to EUR 18,469,816. Distributable equity of the company at the end of the financial year stood at EUR 53,139,380.

It was noted that the board of directors had proposed that a per-share dividend of EUR 0.18 be paid for the financial year which ended on 31 December 2017 to a total of EUR 3,883,997 after which distributable equity would stand at EUR 49,255,383. No dividend would be paid to the own shares held by the company.

According to the proposal, the dividend would be paid to shareholders who on the dividend record date, 23 April 2018, are registered in the company's shareholders' register held by Euroclear Finland Ltd. The payment date for the dividend will be 30 April 2018.

It was noted that compared with year-end 2017 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 0.18 will be paid for the financial year 2017 to the shareholders who on the dividend record date 23 April 2018 are registered in the company's shareholders' register. The payment date for the dividend will be 30 April 2018.

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 2017 financial period.

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

It was noted that the board of directors had proposed on recommendation of the Remuneration Committee to the general meeting 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 board of directors had proposed on recommendation of the Remuneration Committee that no remuneration will be paid to the members who are employees or managing directors of the company or a subsidiary of the company.

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

11 Resolution on the Remuneration of Auditors

It was noted that the board of directors had proposed on recommendation of the Audit Committee 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 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.

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

It was noted that the board of directors had proposed that the following current members of the board of directors be re-elected as members of the board of directors 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, Juhani Vanhala and Christopher Wang as ordinary members.

The annual general meeting resolved to elect Pieter van Groos as chairman, Jorma Jokela as deputy chairman and Erik Ferm, Lea Liigus, Juhani Vanhala, and Christopher Wang as ordinary members of the board of directors for a term ending at the end of the next annual general meeting.

It was also noted, that the chairman thanked Jouni Hakanen for his contribution to the work of board of directors.

Election of the Auditor

It was noted that the board of directors had proposed on recommendation of the Audit Committee 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 board of directors.

Authorisation to the Board of Directors to Decide on the Issuance of Shares and Special Rights Entitling to Shares

It was noted that the board of directors had proposed that the annual general meeting authorises the board of directors to decide to issue at maximum 2,026,196 new shares and to convey the company's 146,200 own shares held by the company.

The authorisation also includes the right to issue special rights, in the meaning of Chapter 10 Section 1 of the Finnish Limited Liability Companies Act, which entitle to the company's new shares or the company's own shares held by the company against consideration.

The maximum amount of shares to be issued shall not exceed 2,172,396 shares, which corresponds to approximately 10.0 per cent of the company's total amount of shares.

Shares potentially issued by virtue of the special rights entitling to shares are included in the aforesaid maximum number of shares.

The authorisation entitles the Board to decide on a directed share issue and issue of special rights in deviation from the pre-emptive rights of shareholders subject to the conditions mentioned in the Finnish Limited Liability Companies Act. 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 2019.

It was resolved to authorise the board of directors of the company to decide on the issuance of shares and special rights entitling to shares in accordance with the proposal.

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 3 May 2018.

The chairman thanked the meeting participants and noted that the meeting was closed at 9:58 a.m.

In fidem



Pieter van Groos
Chairman

Janne Lauha
Secretary

Minutes scrutinised and approved:



Sylvi Kuikka