



Incap Corporation
Stock Exchange Release

27 March 2020 at 19:55 p.m. (EET)

INCAP'S NOTICE TO CONVENE ANNUAL GENERAL MEETING

Notice is given to the shareholders of Incap Corporation to the Annual General Meeting to be held on Monday, 20 April 2020 at 1.00 p.m. at Incap Corporation, Bulevardi 21 (entrance: Albertinkatu 25), 00180 Helsinki. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 12.30 p.m.

Due to the exceptional circumstances related to the coronavirus situation, Incap imposes several precautionary measures with the aim of holding the Annual General Meeting as planned to ensure the safety of the shareholders and personnel of Incap.

The shareholders are asked to consider the opportunity to follow the meeting remotely via a webcast instead of attending in person. In order to follow the meeting via a webcast a shareholder must be registered to the annual general meeting according to this notice. More information how to receive webcast link will be provided in Incap's website latest 13 April 2020:

<https://incapcorp.com/investors/governance/annual-general-meeting/>

Shareholders following the meeting remotely are not considered to attend the annual general meeting and cannot speak or vote remotely. To ensure that resolutions can be made at the annual general meeting Incap has received confirmation from some of the largest shareholders that they support the Board's proposals in the meeting.

The annual general meeting is to be held as short as possible and only the required matters are handled. All speeches are kept short and to the minimum and part of them such as presentation of the new member of the Board, are shown as videos or ppt-slides. The participation of the members of the Board of Directors and Management team is limited to the minimum.

There will be neither coffee served nor product materials present.

The Annual General Meeting will only take place if the meeting can be arranged within the restrictions set by the Finnish authorities. The participants are advised to follow the company's annual general meeting webpages for possible further instructions.

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 scrutinise 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, the report of the Board of Directors and the auditor's report for the year 2019**

- Review by the President and CEO

- 7. Adoption of the annual accounts**

8. Resolution on the use of the profit shown on the balance sheet and the payment of dividends

The Board of Directors proposes that the annual general meeting would authorize the Board of Directors to decide on a dividend payment of a maximum of EUR 0.35 per share from the profits of the financial year January 1, 2019 to December 31, 2019, to be distributed in one or several instalments at a later stage based on the Board of Directors' assessment. The authorization would be valid until the next Annual General Meeting.

If the Board of Directors decides to exercise the authorization, the company will publish the possible decision on dividend payment separately, and at the same time confirm the pertinent record and payment dates.

9. Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability

10. Handling of the remuneration report for governing bodies

The remuneration report for governing bodies is presented on Company's webpages: <https://incapcorp.com/investors/governance/annual-general-meeting/>

11. Resolution on the remuneration of the members of the Board of Directors

Shareholders who represent more than 30% of the shares and votes propose to the Annual General Meeting that the annual fee to be paid for the Chairman of the Board is EUR 40,000 and for the Board members EUR 20,000 and it shall be paid in month-by-month. There shall be no separate fee for each meeting. Eventual travel expenses shall be compensated according to the travel regulations of the company.

12. Resolution on the number of members of the Board of Directors

Shareholders who represent more than 30% of the shares and votes propose to the Annual General Meeting that the number of members of the Board of Directors shall be four (4).

13. Election of members of the Board of Directors

Shareholders who represent more than 30% of the shares and votes propose to the Annual General Meeting that of the present members of the Board Carl-Gustaf von Troil, Päivi Jokinen and Ville Vuori are elected, and Kaisa Kokkonen is elected as a new member to the Board of Directors.

All of the proposed members are independent of the Company's major shareholders. Carl-Gustaf von Troil, Päivi Jokinen and Kaisa Kokkonen are also independent of the Company. All persons have given their consent to the election.

Kaisa Kokkonen (b. 1962, M.Sc.(Econ.), HT-auditor, CBM), is a finance professional and founder in Akeba Oy since 2011. Before that she has worked as e.g. CFO in Talentum Oyj and Director of Finance in Hackman Oyj. She has extensive experience in financial management, corporate governance as well as mergers and acquisitions. She is also a member of the Board in The Finnish Business School Graduates.

Information regarding the Board members is available on the Company's website www.incapcorp.com under Governance, Board of Directors. The CV of the proposed new member is available on the webpages www.incapcorp.com under Annual General Meeting.

14. Resolution on the remuneration of the auditor

The Board of Directors proposes that the auditor is paid against a reasonable invoice.

15. Election of auditor

The Board of Directors proposes that the firm of independent accountants Ernst & Young Oy be re-elected as the company's auditor. The auditing firm has informed that Bengt Nyholm, Authorised Public Accountant, would continue as the principal auditor. The auditor will be elected for a period ending in the first Annual General Meeting following the Annual General Meeting, in which it was elected.

16. Authorising the Board of Directors to decide on the issuance of shares as well as the issuance of other special rights entitling to shares

The Board of Directors proposes that the Annual General Meeting will authorise the Board of Directors to decide to issue new shares either against payment or without payment. The authorisation would be given to a maximum quantity of 436,516 new shares.

The new shares may be issued to the company's shareholders in proportion to their current shareholdings in the company or deviating from the shareholders' pre-emptive right through one or more directed share issue, if the company has a weighty financial reason to do so, such as developing the company's equity structure, implementing mergers and acquisitions or other restructuring measures aimed at developing the company's business, financing of investments and operations or using the shares as a part of the company's remuneration and compensation system. The Board of Directors would decide upon terms and scope related to share issues.

Based on the authorisation, the Board of Directors can pursuant to chapter 10, section 1, of the Companies Act also decide on issuing other special rights, either against payment or without payment, entitling to new shares of the company.

The subscription price of the new shares can be recorded partly or fully to the invested unrestricted equity reserves or to equity according to the decision of the Board of Directors. The Board of Directors is further entitled to decide on conditions regarding the issuance of shares as well as the issuance of other special rights entitling to shares.

The proposed authorisation would be valid for one year from the Annual General Meeting.

17. Closing of the meeting

B. Documents of the General Meeting

The above-mentioned proposals relating to the agenda of the Annual General Meeting as well as this notice are available on Incap Corporation's website at www.incapcorp.com, section Investors/AGM. The annual report of Incap Corporation, including the company's annual accounts, the report of the Board of Directors and the auditor's report, is available on the above-mentioned website by 27 March 2020.

The proposals and the annual accounts are also available at the meeting. Copies of these documents and of this notice will be sent to shareholders upon request.

The minutes of the meeting will be available on the above-mentioned website as from 4 May 2020.

C. Instructions for the participants in the General Meeting

1. The right to participate and registration

Each shareholder, who is registered on 6 April 2020 in the shareholders' register of the company held by Euroclear Finland Ltd., has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on his/her personal book-entry account in Finland, is registered in the shareholders' register of the company.

A shareholder, who wants to participate in the General Meeting, shall register for the meeting no later than on Monday, 15 April 2020 at 10 p.m. by giving a prior notice of participation.

Such notice can be given:

- a) by e-mail to communications@incapcorp.com;
- b) by mail to Incap Corporation/AGM, Bulevardi 21, 00180 Helsinki.

In connection with the registration, a shareholder shall notify his/her name, personal identification number, telephone number and the name and personal identification number of a possible assistant or proxy representative.

The personal data given to Incap Corporation is used only in connection with the General Meeting and with the processing of related registrations. The shareholder, his/her authorised representative or proxy representative shall 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 such shares, based on which he/she on the record date 6 April 2020 of the General Meeting 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. by 15 April 2020 by 10 a.m. at the latest. As regards nominee registered shares this constitutes due registration for the general meeting.

Changes in shareholding after the record date do not affect the right to participate in the meeting or the number of voting rights held in the 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.

Further information on these matters can also be found on the company's website www.incapcorp.com.

3. Proxy representative and powers of attorney

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.

Possible proxy documents should be delivered to Incap Corporation, Bulevardi 21, 00180 Helsinki before the last date for registration.

4. Other instructions and 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 the date of this notice to the Annual General Meeting, the total number of shares and votes in Incap Corporation is 4,365,168.

In Helsinki, 27 March 2020

INCAP OYJ
Board of Directors

For more information, please contact:
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