

INCAP CORPORATION: NOTICE TO CONVENE ANNUAL GENERAL MEETING

Incap Corporation
Stock Exchange Release

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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 Tuesday, 27 April 2021 at 3.00 p.m. (EEST) at Incap Corporation, Bulevardi 21, 00180 Helsinki. Shareholders of the company may participate in the meeting and exercise shareholder rights only through voting in advance as well as by making counterproposals and presenting questions in advance. Instructions for shareholders are presented in this notice under section C. "Instructions for the participants in the Annual General Meeting".

Based on the Finnish temporary legislative act, which entered into force on October 3 2020, the Board of Directors of the Company has decided that the Annual General Meeting will be held under exceptional meeting procedures in order to limit the spread of the COVID-19 pandemic and to ensure the health and safety of the shareholders, the personnel of the Company and other shareholders.

A. Matters on the agenda of the Annual General Meeting

1. Opening of the meeting

2. Calling the meeting to order

The Chairman is Kimmo Reina, a lawyer. In case Kimmo Reina would not be able to act as the Chairman of the Annual General Meeting for a weighty reason, the Board of Directors will name another person it deems most suitable to act as the Chairman.

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

The person to scrutinize the minutes and to verify the counting of votes will be Antti Pynnönen, the CFO. In case Antti Pynnönen would not be able to act as the person to scrutinize the minutes and to verify the counting of votes for a weighty reason, the Board of Directors will name another person it deems most suitable to act in that role.

4. Recording the legality of the meeting

5. Recording the attendance at the meeting and adoption of the list of votes

The shareholders who have voted in advance within the advance voting period and who have the right to participate in the meeting pursuant to Chapter 5 Sections 6 and 6a of the Finnish Companies Act will be recorded to have been represented at the meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Ltd.

6. Presentation of the Annual Accounts, the Report of the Board of Directors and the Auditor's Report for the year 2020

As the Annual General Meeting can only be attended in advance, the Annual Report published by the company on April 1 2021, which includes the company's Annual Accounts, Consolidated Annual

Accounts and the Report of the Board of Directors and the Auditor's Report, is available on the Company's website <https://incapcorp.com/annual-general-meeting> shall be deemed to have been submitted to the Annual General Meeting.

7. Adoption of the Annual Accounts

The Board of Directors proposes that the Annual General Meeting approve the Annual Accounts and the Consolidated Annual Accounts. On March 25, 2021, the Company's Auditor issued a standard Auditor's Report.

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

The Board of Directors proposes to the Annual General Meeting that no dividend will be paid from the profits of the financial year 2020 and that the profit for the financial period be recognised in equity.

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

As participation in the Annual General Meeting is possible only in advance, the Remuneration Report 2020, which was published in connection with the Annual Report on April 1, 2021 is deemed to have been presented to the Annual General Meeting. The Report is available on the Company's website <https://incapcorp.com/annual-general-meeting>. The resolution concerning the adoption of the Remuneration Report is advisory.

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

Shareholders who represent more than 30 per cent 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 48,000 and for the Board members EUR 24,000 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 per cent 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 per cent of the shares and votes propose to the Annual General Meeting that the present members of the Board Carl-Gustaf von Troil, Päivi Jokinen, Ville Vuori and Kaisa Kokkonen are elected as members of the Board of Directors.

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

Information regarding the Board members is available on the Company's website <https://incapcorp.com/board-of-directors/>.

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 584,932 new shares which represent approximately 10 per cent of the current number of 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 Annual 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 <https://incapcorp.com/annual-general-meeting/>. 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 6 April, 2021.

The minutes of the meeting will be available on the above-mentioned website as from 11 May, 2021.

C. Instructions for the participants in the Annual General Meeting

To prevent the spread of the COVID-19 pandemic, the Annual General Meeting will be organised so that the shareholders and their proxies will not be present at the meeting venue. Shareholders and their proxies will also not be able to participate in the Annual General Meeting through real-time telecommunications. Shareholders and their proxies can participate in the Annual General Meeting and use their shareholder rights only by voting in advance and by submitting counterproposals and asking questions in advance in the manner instructed below.

1. Shareholders registered in the shareholders' register

Each shareholder who is registered on the record date of the Annual General Meeting, April 15, 2021, in the shareholders' register of the Company kept by Euroclear Finland Ltd is entitled to participate in the Annual General Meeting. A shareholder, whose shares are registered on his/her Finnish book-entry account, is registered in the Register of Shareholders of the Company. Shareholders cannot participate in the Annual General Meeting by any other means than voting in advance, as well as by submitting counterproposals and asking questions in advance in the manner instructed below.

2. Registration and advance voting

Registration for the Annual General Meeting and advance voting will begin on 14 April, 2021 at 10.00 a.m.(EEST) following the deadline for submitting counterproposals. A shareholder with a Finnish book-

entry account, who wishes to participate in the Annual General Meeting, must register for the Annual General Meeting and vote in advance no later than 22 April, 2021 at 4.00 p.m. (EEST) by which time the registration and votes need to have been received.

When registering, requested information such as the name, personal identification number/business ID, address and telephone number of the shareholder. The personal data given by the shareholder to Incap Corporation and Euroclear Finland Ltd. will be used only in connection with the Annual General Meeting and with the processing of related registrations.

Shareholders with a Finnish book-entry account may register and vote in advance for certain items on the agenda of the Annual General Meeting between 14 April, 2021 at 10.00 a.m. (EEST) and 22 April, 2021 at 4.00 p.m. (EEST) in the following ways:

a) through the Company's website <https://incapcorp.com/annual-general-meeting/>

Electronic advance voting requires the shareholder's personal or business ID and, in the case of institutional shareholders, the value of the cooperative account number. When a personal owner logs in to Euroclear Finland Oy's service through the Company's website, he/she is directed to strong electronic identification. Strong electronic identification works with bank IDs or mobile certificates. For community owners, strong electronic identification is not required. However, the entity owner must disclose the value of its unit account number as well as other required information.

b) by mail or by email

A shareholder may submit the advance voting form or similar information available on the Company's website to Euroclear Finland Oy by post to Euroclear Finland Oy, Annual General Meeting, PO Box 1110, FI-00101 Helsinki or by e-mail to yhtiokokous@euroclear.eu. If a shareholder participates in the Annual General Meeting by submitting advance votes to Euroclear Finland Oy by post or email, submitting votes before the end of registration and advance voting is considered registration to the Annual General Meeting, provided the above information required for registration is submitted at the same time.

Voting instructions are available on the Company's website at <https://incapcorp.com/annual-general-meeting/>.

3. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the Annual General Meeting by virtue of such shares, based on which he/she on the record date 15 April, 2021 of the Annual 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 Annual 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 22 April, 2021 by 10.00 a.m. (EEST) at the latest. As regards nominee registered shares this constitutes due registration for the Annual 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 Annual 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 Annual 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.

4. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy authorized by a shareholder may also participate in the Annual General Meeting only by voting on behalf of the shareholder in advance as described in this invitation.

The shareholder's representative must present a dated power of attorney, or he/she must otherwise prove in a reliable manner that he/she is entitled to represent the shareholder. If a shareholder participates in the Annual General Meeting through several proxies who represent the shareholder with shares in cooperative accounts of different values, the shares on the basis of which each proxy represents the shareholder must be stated in connection with the registration.

The template for the proxy and voting instructions will be available on the Company's website at <https://incapcorp.com/annual-general-meeting/> no later than 14 April, 2021 after the deadline for submission of counterproposals for voting has expired. Any proxies are requested to be submitted by post to Euroclear Finland Oy, Annual General Meeting, PO Box 1110, 00101 Helsinki or by email to yhtiökokous@euroclear.eu before the end of the registration period, by which time the proxies must be received.

Submission of a power of attorney and voting instructions to the Company before the end of the registration period is considered to be registration for the Annual General Meeting, if it appears in section C.2 above the information required for registration.

5. Other instructions and information

Shareholders holding at least one hundredth of all the company's shares have the right to make a counterproposal to the voting proposals on the agenda of the Annual General Meeting. Such counterproposals must be submitted to the Company by email to communications@incapcorp.com no later than 13 April, 2021 at 3.00 p.m. (EEST). Shareholders who make a counterproposal must submit a statement of their ownership in connection with the submission of the counterproposal. The counterproposal will be considered at the Annual General Meeting on the condition that the shareholder has the right to participate in the Annual General Meeting and that the shareholder owns at least one hundredth of all shares on the record date of the Annual General Meeting. If the counterproposal is not considered at the Annual General Meeting, the votes cast in favor of the counterproposal shall be disregarded. The Company will publish any counterproposals to be put to the vote on the Company's website <https://incapcorp.com/annual-general-meeting/> no later than 14 April, 2021.

A shareholder may submit questions referred to in Chapter 5, Section 25 of the Companies Act on matters to be discussed at the meeting until 15 April, 2021 at 3.00 p.m. (EEST) by e-mail to address communications@incapcorp.com. Such questions from shareholders, the answers of the Company's management to them and any non-voting counterproposals will be available on the Company's website at <https://incapcorp.com/annual-general-meeting/> no later than 18 April, 2021. The precondition for making questions and counterproposals is that the shareholder submits a sufficient statement of his/her shareholding.

On the date of this notice to the Annual General Meeting, the total number of shares and votes in Incap Corporation is 5,849,327.

In Helsinki, 6 April 2021

INCAP OYJ

Board of Directors

Further information:

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DISTRIBUTION

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www.incapcorp.com

INCAP IN BRIEF

Incap Corporation is a trusted partner and full service provider in Electronics Manufacturing Services. As a global EMS company Incap supports customers ranging from large multinationals and mid-sized companies to small start-ups in their complete manufacturing value chain. Incap offers state-of-the-art technology backed up by an entrepreneurial culture and highly qualified personnel. The company has operations in Finland, Estonia, India, the UK, Slovakia and Hong Kong and employs approximately 1,900 people. Incap's share has been listed on Nasdaq Helsinki Ltd stock exchange since 1997.