

**Unofficial translation from Finnish**

**FISKARS CORPORATION'S ANNUAL GENERAL MEETING**

**Time:** March 12, 2015 at 3 pm

**Venue:** Helsinki Exhibition & Convention Centre, the Conference Center, Messuaukio 1, Helsinki, Finland

**Present:** Shareholders were present at the meeting, in person or by proxy, in accordance with the list of votes adopted at the meeting (Appendix 1).

In addition, the members of the Board of Directors, the President and CEO, members of the company's senior management, the company's auditor and other representatives were present at the meeting.

**1 §**

**OPENING OF THE MEETING**

The chairman of the company's Board of Directors, Paul Ehrnrooth, opened the meeting and welcomed those present.

**2 §**

**CALLING THE MEETING TO ORDER**

Attorney-at-law Manne Airaksinen was elected chairman of the Annual General Meeting, and he called Päivi Timonen, General Counsel, to act as secretary.

The chairman explained the procedures for addressing the matters on the agenda of the meeting. It was recorded that the meeting was conducted in both Swedish and Finnish. In addition, the meeting was recorded on audio tape.

The chairman noted that certain shareholders holding nominee registered shares had provided the company with voting instructions prior to the meeting and gave a description of the voting instructions provided to the company.

Summary lists of the voting instructions of the above-mentioned nominee registered shareholders were attached to the minutes (Appendices 2a – 2b).

**3 §**

**ELECTION OF PEOPLE TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**

Bert Ekroos was elected to scrutinize the minutes.

Christian Sandström and Martin Tallberg were elected to supervise the counting of votes.

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**4 §**

**RECORDING THE LEGALITY OF THE MEETING**

It was recorded that notice of the Annual General Meeting had been published on the company's website on February 6, 2015. In addition, a notice of the meeting had been published in the following newspapers on February 7, 2015: Hufvudstadsbladet, Helsingin Sanomat and Västra Nyland. In addition, the notice of the Annual General Meeting had been published as a stock exchange release on February 6, 2015.

It was recorded that the Annual General Meeting had been convened in accordance with the Articles of Association and the Companies Act and that the meeting constituted a quorum.

The notice of the meeting was attached to the minutes (Appendix 3).

**5 §**

**RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES**

A list of attendees as at the beginning of the meeting and a list of votes represented at the meeting, according to which 385 shareholders were present, either in person, by legal representative or by proxy, was presented. It was recorded that 56 917 304 shares accounting for 56 917 304 votes were represented at the beginning of the meeting. The list of votes was attached to the minutes (Appendix 1).

It was noted that the list of votes was to be adjusted to correspond to the attendance at the beginning of a possible vote.

**6 §**

**PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2014**

The chairman noted that the annual accounts had been available to the shareholders on the company's website prior to the meeting for the period required by the Companies Act, in addition to which they were also available at the Annual General Meeting and copies of the documents had been sent to shareholders upon request.

The annual accounts documents were attached to the minutes (Appendix 4)

The President and CEO Kari Kauniskangas presented the CEO's review. The CEO's review, annual accounts and annual report were discussed.

The auditor's report was presented and attached to the minutes (Appendix 5)

**7 §**

**ADOPTION OF THE ANNUAL ACCOUNTS**

The Annual General Meeting adopted the annual accounts for the financial year 2014.

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**8 §**

**RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND**

It was recorded that the distributable funds of the parent company according to the balance sheet of the parent company as at December 31, 2014 were approximately MEUR 547.5.

It was recorded that the Board of directors had proposed to the Annual General Meeting that a dividend of EUR 0.68 per share shall be paid from the distributable funds of the parent company. According to the proposal, dividend shall be paid to shareholders who on the record date of the dividend payment, March 16, 2015 are recorded in the shareholders' register held by Euroclear Finland Ltd. According to the proposal, the dividend shall be paid on March 23, 2015.

The proposal by the Board of Directors was attached to the minutes (Appendix 6).

The Annual General Meeting resolved, in accordance with the proposal by the Board of Directors, that a dividend of EUR 0.68 per share be paid from the distributable funds of the parent company to shareholders who on the record date of the dividend payment March 16, 2015 are recorded in the shareholders' register held by Euroclear Finland Ltd. Dividend will not be paid for shares which are held by the company's group on the record date of the dividend payment. The dividend shall be paid on March 23, 2015.

**9 §**

**RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE PRESIDENT AND CEO FROM LIABILITY**

The Annual General Meeting resolved to discharge the members of the Board of Directors and the CEO and President from liability for the financial period January 1, 2014 – December 31, 2014.

**10 §**

**RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the Nomination and Strategy Committee of the Board of Directors had proposed to the Annual General Meeting that the members of the Board shall be paid the following remuneration until the next Annual General Meeting:

Chairman of the Board of Directors EUR 90,000  
Vice chairman of the Board of Directors EUR 60,000  
Other members of the Board of Directors EUR 45,000

It was recorded that, in addition, the Nomination and Strategy Committee of the Board of Directors had proposed that for Board and Committee meetings the Board members residing in Finland be paid a fee of EUR 750 per meeting and the Board members residing abroad be paid a fee of EUR 2,000 per meeting and the chairmen of the Board of Directors and the Committees be paid a fee of EUR 1,500 per meeting.

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It had further been proposed by the Nomination and Strategy Committee that the Board members are reimbursed for their travel and other expenses incurred due to their activities in the interest of the company.

The proposal by the Nomination and Strategy Committee was attached to the minutes (Appendix 6).

The Annual General Meeting resolved that the annual fees and expense allowances shall be paid to the members of the Board of Directors to be elected for the term ending at the end of the Annual General Meeting 2016 in accordance with the proposal by the Nomination and Strategy Committee of the Board of Directors.

**11 §**  
**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

It was recorded that the Board of Directors had proposed to the Annual General Meeting that Section 5 of the Articles of Association of the company be amended as follows:

“The Board of Directors consists of at least five and not more than ten ordinary members.”

The proposal by the Board of Directors was attached to the minutes (Appendix 6).

The Annual General Meeting resolved to amend Section 5 of the Articles of Association of the company in accordance with the Board of Directors' proposal.

The amended Articles of Association were attached to the minutes in their entirety (Appendix 7).

**12 §**  
**RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the Nomination and Strategy Committee of the Board of Directors had proposed to the Annual General Meeting that the number of members of the Board of Directors shall be ten (10).

The proposal by the Nomination and Strategy Committee was attached to the minutes (Appendix 6).

The Annual General Meeting resolved, in accordance with the Nomination and Strategy Committee's proposal that the number of members of the Board of Directors shall be ten (10).

**13 §**  
**ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the Nomination and Strategy Committee of the Board of Directors had proposed to the Annual General Meeting that, for the term of office ending at the end of the Annual General Meeting 2016, the following individuals shall be re-elected as members of the Board of Directors:

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Alexander Ehrnrooth,  
Paul Ehrnrooth,  
Louise Fromond,  
Gustaf Gripenberg,  
Ingrid Jonasson Blank and  
Karsten Slotte.

And the following individuals shall be elected as new members:

Inka Mero,  
Fabian Månsson,  
Peter Sjölander and  
Ritva Sotamaa.

It was recorded that according to the proposal the term of office of Inka Mero would start as of the registration of the amendment to the Articles of Association and the term of office of the other Board members would start as of the end of the Annual General Meeting.

The proposal by the Nomination and Strategy Committee was attached to the minutes (Appendix 6).

The Annual General Meeting resolved to elect the Board members in accordance with the proposal of the Nomination and Strategy Committee for the term of office ending at the end of the Annual General Meeting 2016.

**14 §**

**RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was recorded that Nomination and Strategy Committee of the Board of Directors had proposed to the Annual General Meeting that remuneration of the auditor be paid according to a reasonable invoice approved by the Board of Directors.

The proposal by the Nomination and Strategy Committee was attached to the minutes (Appendix 6).

The Annual General Meeting resolved in accordance with the proposal that the remuneration of the auditor will be paid according to a reasonable invoice approved by the Board of Directors.

**15 §**

**ELECTION OF THE AUDITOR**

It was recorded that according to the Companies Act the company shall elect a minimum of one auditor or auditing entity authorized by the Central Chamber of Commerce. KPMG Oy Ab, Authorized Public Accountants firm, has been the auditor of the company during the previous financial period.

It was recorded that the Nomination and Strategy Committee of the Board of Directors had proposed to the Annual General Meeting that KPMG Oy Ab, Authorized Public

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Accountants firm, be re-elected as auditor of the company for the term that will end at the end of the Annual General Meeting 2016.

The proposal by the Nomination and Strategy Committee was attached to the minutes (Appendix 6).

The Annual General Meeting resolved, in accordance with the proposal, that KPMG Oy Ab, Authorized Public Accountants firm, is re-elected as auditor of the company. It was recorded that KPMG Oy Ab had announced that the responsible auditor would be Virpi Halonen.

**16 §**

**AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ACQUISITION OF THE COMPANY'S OWN SHARES**

It was recorded that the Board of Directors had proposed that the Annual General Meeting authorizes the Board of Directors to decide on the acquisition of an aggregate maximum of 4,000,000 own shares, in one or several instalments, using the unrestricted shareholders' equity of the company.

The company's own shares may be acquired in public trading on NASDAQ OMX Helsinki Ltd. at a price formed in public trading on the date of the acquisition.

The authorization may be used to acquire shares to be used for the development of the capital structure of the company, as consideration in corporate acquisitions or industrial reorganizations and as part of the company's incentive system and otherwise for further transfer, retention or cancellation.

The Board of Directors is authorized to decide on all other terms and conditions regarding the acquisition of the company's own shares. Based on the authorization the acquisition of the company's own shares may be made otherwise than in proportion to the share ownership of the shareholders (directed acquisition).

The authorization is effective until June 30, 2016 and cancels the corresponding authorization granted to the Board by the Annual General Meeting on March 12, 2014.

The proposal of the Board of Directors was attached to the minutes (Appendix 6).

The Annual General Meeting decided to authorize the Board of Directors to decide on the acquisitions of company's own shares in accordance with the proposal of Board of Directors.

**17 §**

**AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE TRANSFER OF THE COMPANY'S OWN SHARES**

It was recorded that the Board of Directors had proposed that the Annual General Meeting authorizes the Board to decide on the transfer of own shares (share issue) held as treasury shares in an aggregate maximum of 4,000,000 shares in one or several instalments, either against or without consideration.

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The company's own shares held as treasury shares may be transferred for example as consideration in corporate acquisitions or industrial reorganizations or for the development of the capital structure of the company, or as part of its incentive system.

The Board of Directors is authorized to decide on all other terms and conditions regarding the transfer of own shares held as treasury shares. The transfer of own shares may be carried out in deviation from the shareholders' pre-emptive rights to the company's shares (directed issue).

The authorization is effective until June 30, 2016 and cancels the corresponding authorization granted to the Board by the Annual General Meeting on March 12, 2014.

The proposal of the Board of Directors was attached to the minutes (Appendix 6).

The Annual General Meeting authorized 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.

**18 §**

**CLOSING OF THE MEETING**

It was recorded that all decisions of the Annual General Meeting were unanimous unless otherwise indicated in the minutes.

The chairman noted that the minutes will be available on the company's website as from March 26, 2015 at the latest.

The chairman closed the meeting at 4.00 pm.

Chairman of the Annual General Meeting:

\_\_\_\_\_  
Manne Airaksinen

In fidem:

\_\_\_\_\_  
Päivi Timonen

Minutes scrutinized and approved:

\_\_\_\_\_  
Bert Ekroos

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**Appendices**

Appendix 1 List of votes

Appendix 2a Voting instructions of the shareholders represented by SEB

Appendix 2b Voting instructions of the shareholders represented by Nordea Bank Finland Plc

Appendix 3 Notice of the Annual General Meeting

Appendix 4 Annual accounts documents

Appendix 5 Auditor's report

Appendix 6 Proposals to the Annual General Meeting

Appendix 7 New Articles of Association