

## Annual General Meeting of Rovio Entertainment Corporation

**Time:** March 31, 2020 at 1.00 p.m.

**Place:** Palace, Eteläranta 10, Helsinki, Finland

**Present:** The shareholders set out in the list of votes (Appendix 1) adopted at the meeting were present at the meeting, in person or represented.

Present at the meeting were, in addition, Mr. Mika Ihamuotila, Chairman of the Board of Directors, Mr. Kim Ignatius, Member of the Board of Directors, the CEO of the company, the auditor with principal responsibility, the General Counsel of the company and technical personnel.

### 1 §

#### OPENING OF THE MEETING

Mr. Mika Ihamuotila, Chairman of the Board of Directors, opened the meeting.

### 2 §

#### CALLING THE MEETING TO ORDER

Mr. Seppo Kymäläinen, Attorney-at-Law, was elected Chairman of the General Meeting and he invited Ms. Minna Raitanen, General Counsel, to act as secretary.

The Chairman explained the procedures for considering the items on the agenda of the meeting and certain special arrangements due to the corona virus.

It was recorded that the meeting was conducted in Finnish and that it was also possible to follow the meeting via a video stream over the internet.

The Chairman noted that virtually all shareholders represented at the meeting had provided the company with voting instructions prior to the meeting and gave a description of the voting instructions these shareholders had provided.

Summary lists of the voting instructions of the above-mentioned shareholders were attached to the minutes (Appendices 2).

### 3 §

#### ELECTION OF PERSON TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Mr. Janne Salminen was elected to scrutinize the minutes and to supervise the counting of votes.

### 4 §

#### RECORDING THE LEGALITY OF THE MEETING

It was recorded that the notice to the meeting had been published on the company's website and by a stock exchange release on March 6, 2020.

It was recorded that the General Meeting had been convened in accordance with the articles of association and the Companies Act and that the meeting therefore constituted a quorum.

The notice to the meeting and the proposals of the Board of Directors were attached to the minutes (Appendices 3 and 4).

**5 §**

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

A list recording the attendance at the beginning of the meeting, according to which 96 shareholders were present, of whom one in person and 95 by proxy, was presented (Appendix 1). At the beginning of the meeting, 55,563,890 shares and votes in total were represented.

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

**6 §**

**PRESENTATION OF THE FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2019**

The CEO Ms. Kati Levoranta gave a presentation concerning the company's activities during 2019 and presented the financial statements and the report by the Board of Directors for the financial year ended December 31, 2019.

It was recorded that the financial statements had been available on the company's website prior to the meeting for the period required by the Companies Act.

The financial statements were attached to the minutes (Appendix 5).

The principally responsible auditor of the company, Mr. Mikko Ryttilahti, presented the auditor's report, which was attached to the minutes (Appendix 6).

**7 §**

**ADOPTION OF THE FINANCIAL STATEMENTS**

The General Meeting adopted the financial statements for the financial year January 1, 2019 – December 31, 2019.

It was recorded that 1,957 abstaining votes had been notified under this agenda item.

**8 §**

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

It was recorded that the Board of Directors had proposed to the General Meeting that dividend be distributed by Rovio Entertainment Corporation based on the financial statements for the year 2019 in accordance with the proposal attached to the minutes (Appendix 4).

The General Meeting decided in accordance with the proposal of the Board of Directors that a dividend of EUR 0.09 per share be distributed by Rovio Entertainment Corporation based on the financial statements for the year 2019. The remaining part of the distributable funds will be retained in the shareholders' equity. Dividend shall be paid to shareholders who on the record date of the dividend payment April 2, 2020 are recorded in the company's shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on April 9, 2020.

**9 §**

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

The General Meeting decided to discharge the members of the Board of Directors and the CEO from liability for the financial year January 1, 2019 – December 31, 2019.

It was recorded that 1,969 abstaining votes had been notified under this agenda item.

**10 §**

**PRESENTATION OF THE REMUNERATION POLICY**

Mr. Kim Ignatius, Chairman of the Remuneration Committee of the company presented the company's governing bodies' remuneration policy approved by the Board of Directors of the company.

It was noted that the remuneration policy had been available on the company's website as of March 6, 2020, and it was also available at the General Meeting.

The remuneration policy was attached to the minutes (Appendix 7).

The General Meeting decided to approve the presented remuneration policy. The resolution was consultative.

It was recorded that 14,291,213 opposing votes had been notified under this agenda item.

**11 §**

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

It was recorded that the Board of Directors had proposed to the General Meeting that remuneration be paid to the members of the Board of Directors in accordance with the proposal attached to the minutes (Appendix 4).

The General Meeting decided in accordance with the proposal of the Board of Directors that the remuneration of the Board of Directors remain unchanged and that the members of the Board of Directors be paid the following monthly remuneration:

to the Chairman of the Board of Directors EUR 9,500,

to the Vice Chairman of the Board of Directors EUR 7,500,

to the other members of the Board of Directors EUR 5,000 each, and

as additional monthly compensation for the Chairman of the Audit Committee EUR 2,500.

If the Chairman of the Audit Committee is the Chairman or Vice Chairman of the Board of Directors, no additional compensation shall be paid.

In addition, the General Meeting decided in accordance with the proposal of the Board of Directors that the company shall compensate reasonable travel expenses of the Board members and committee members arising from Board or committee work.

It was recorded that 6,978,554 opposing votes and 33,102 abstaining votes had been notified under this agenda item.

## **12 §**

### **RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

It was recorded that the Board of Directors had proposed to the General Meeting that the number of members of the Board of Directors be seven (7) in accordance with the proposal attached to the minutes (Appendix 4).

The General Meeting decided in accordance with the proposal of the Board of Directors that the number of members of the Board of Directors shall be seven (7).

## **13 §**

### **ELECTION OF THE MEMBERS AND THE CHAIRMAN AS WELL AS THE VICE CHAIRMAN OF THE BOARD OF DIRECTORS**

It was recorded that the Board of Directors had proposed to the General Meeting that, for a term ending at the closure of the Annual General Meeting in 2021, members of the Board of Directors be elected in accordance with the proposal attached to the minutes (Appendix 4).

Short video presentations from the new Board candidates Mr. Björn Jefferey and Ms. Leemon Wu were presented to the meeting. It was recorded that all the Board member candidates had given their consent to the election.

The General Meeting decided in accordance with the proposal of the Board of Directors that the current members of the Board of Directors Mr. Kaj Hed, Ms. Camilla Hed-Wilson, Mr. Kim Ignatius, Mr. Fredrik Löving and Mr. Jeferson Valadares be re-elected as members of the Board and that Mr. Björn Jefferey and Ms. Leemon Wu are elected as new members of the Board for the term ending at the closure of the Annual General Meeting in 2021.

The General Meeting decided in accordance with the proposal of the Board of Directors that Mr. Kim Ignatius be elected Chairman of the Board of Directors and Mr. Kaj Hed Vice Chairman for the same term of office.

## **14 §**

### **RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was recorded that, on the recommendation of the Audit Committee, the Board of Directors had proposed to the General Meeting that the remuneration of the auditor to

be elected be paid in accordance with the proposal attached to the minutes (Appendix 4).

The General Meeting decided in accordance with the proposal of the Board of Directors that the remuneration of the auditor be paid according to the auditor's reasonable invoice approved by the company.

**15 §**

**ELECTION OF THE AUDITOR**

It was recorded that, on the recommendation of the Audit Committee, the Board of Directors had proposed to the General Meeting that, for a term ending at the closing of the Annual General Meeting in 2021, the auditor be elected in accordance with the proposal attached to the minutes (Appendix 4).

It was recorded that the proposed auditor had given its consent to the election.

The General Meeting decided in accordance with the proposal of the Board of Directors that audit firm Ernst & Young Oy be elected as the company's Auditor for the term ending at the closing of the Annual General Meeting in 2021. It was recorded that Ernst & Young Oy had announced that it will appoint Ms. Terhi Mäkinen, APA, as the principally responsible auditor.

**16 §**

**AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES**

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on the repurchase and/or on the acceptance as pledge of the company's own shares in accordance with the proposal attached to the minutes (Appendix 4).

The General Meeting decided in accordance with the proposal of the Board of Directors that the Board of Directors be authorized to decide on the repurchase and/or on the acceptance as pledge of the company's own shares as follows:

The amount of own shares to be repurchased and/or accepted as pledge shall not exceed an aggregate maximum of 8,126,811 shares, which corresponds to approximately 10 percent of all the current shares of the company. However, the company together with its subsidiaries cannot at any moment own or hold as pledge more than 10 percent of all the shares of the company.

Own shares may be repurchased on the basis of this authorization only by using unrestricted equity. Own shares can be repurchased at a price formed in trading on a regulated market on the date of the repurchase or otherwise at a price formed on the market. The Board of Directors is entitled to decide how shares are repurchased and/or accepted as pledge. Own shares may be repurchased otherwise than in proportion to the shares held by the shareholders (directed repurchase). The authorization shall be in force until the closing of the next Annual General Meeting, however no longer than until June 30, 2021.

It was recorded that 2,052 abstaining votes had been notified under this agenda item.

**17 §**

**AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AND THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES**

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act in accordance with the proposal attached to the minutes (Appendix 4).

The General Meeting decided in accordance with the proposal of the Board of Directors that the Board of Directors be authorized to decide on the issuance of shares and the issuance of special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act as follows:

The authorization applies to both the issuance of new shares and the conveyance of own shares held by the company. The number of new shares to be issued on the basis of this authorization shall not exceed an aggregate maximum of 8,126,811 shares, which corresponds to approximately 10 percent of all the current shares of the company. In addition, the Board of Directors may decide on the conveyance of an aggregate maximum of 8,126,811 own shares held by the company, which corresponds to approximately 10 percent of all the current shares of the company.

The Board of Directors is entitled to decide on all terms of the issuance of shares and of special rights entitling to shares and it is entitled to deviate from the shareholders' pre-emptive subscription rights (directed issue).

The authorization shall be in force until the closing of the next Annual General Meeting, however no longer than until June 30, 2021.

**18 §**

**CLOSING OF THE MEETING**

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

The Chairman stated that all items on the agenda had been considered and that the minutes of the meeting would be available on the company's website as from April 14, 2020 at the latest.

The Chairman closed the meeting at 1.55 p.m.

*[Signature page to follow]*

**MINUTES**  
**No. 1/2020**

**ROVIO ENTERTAINMENT CORPORATION**  
**ANNUAL GENERAL MEETING**  
**March 31, 2020**  
**UNOFFICIAL OFFICE TRANSLATION**

Chairman of the General Meeting:

SEPPO KYMÄLÄINEN

Seppo Kymäläinen

In fidem:

MINNA RAITANEN

Minna Raitanen

Minutes reviewed and approved:

JANNE SALMINEN

Janne Salminen

**MINUTES**  
**No. 1/2020**

**ROVIO ENTERTAINMENT CORPORATION**  
**ANNUAL GENERAL MEETING**  
**March 31, 2020**  
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Appendices

<u>Appendix 1</u>	List of votes
<u>Appendix 2</u>	Voting instructions of shareholders
<u>Appendix 3</u>	Notice to the General Meeting
<u>Appendix 4</u>	Proposals to the General Meeting by the Board of Directors
<u>Appendix 5</u>	Financial Statements
<u>Appendix 6</u>	Auditor's report
<u>Appendix 7</u>	Remuneration Policy