

## **NOTICE OF THE ANNUAL GENERAL MEETING**

Notice is given to the shareholders of Dovre Group Plc of the Annual General Meeting (“AGM”) to be held on Thursday, March 15, 2012, at 3.30 p.m. at Suomalainen Klubi, Kansakoulukuja 3, Helsinki. The reception of the persons who have registered for the meeting and the distribution of voting tickets will commence at 3 p.m.

### **A. MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING**

At the AGM, the following matters will be considered:

1. Opening of the meeting
2. Calling the meeting to order
3. Election of persons to confirm the minutes and to verify the counting of votes
4. Recording the legal convening of the meeting and quorum
5. Recording the attendance at the meeting and adoption of the voting list
6. Presentation of the annual accounts, the report of the Board of Directors and the auditor’s report for the financial period January 1, 2011 – December 31, 2011
  - Review by the CEO
7. Adoption of the annual accounts
8. Resolution on the use of the profit shown on the balance sheet and resolution on the payment of dividend

The parent Company’s distributable funds are EUR 4,423,430.82, including EUR 4,077,850.82 of profit for the financial year.

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.01 per share to be paid, corresponding to EUR 628,957.51 based on the total number of shares (62,895,751), and that the remaining profit for the financial year is entered into shareholder’s equity.

The Company having decided to dissolve the unrestricted equity fund and to reduce the share capital of the Company in order to set off losses from prior financial years at the Annual General Meeting held on March 17, 2011, the payment of the dividend is conditional on the creditor protection procedure in accordance with Chapter 14, Sections 3-5 of the Finnish Companies Act. The procedure is estimated to take four (4) months.

The Board of Directors further proposes that the dividend, conditional on the creditor protection procedure as noted in the previous paragraph, is paid to a shareholder who on the record date March 20, 2012, is registered as a shareholder in the Company's shareholders' register maintained by Euroclear Finland Ltd. The dividend is paid on August 15, 2012.

In addition to the creditor protection procedure, the payment of dividend may not endanger the liquidity of the Company. The solvency of the Company is evaluated prior to the payment of dividend. Currently, there is no known reason not to pay dividend. Should such reason arise, the Company will disclose the information without delay.

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

#### 10. Resolution on the remuneration of the members of the Board of Directors

The shareholders representing over 25% of the total votes in the Company will propose to the AGM that the remuneration payable to the Board members shall be as follows:

The chairman of the Board is paid EUR 35,000, the vice chairman of the Board EUR 25,000, and each other member of the Board EUR 22,000. The remuneration to such members of the Board, who are employed by the Company, is EUR 11,000.

#### 11. Resolution on the number of members of the Board of Directors

The shareholders representing over 25% of the total votes in the Company will propose to the AGM that the number of Board members be set at five (5).

#### 12. Election of the members of the Board of Directors

The shareholders representing over 25% of the total votes in the Company will propose Ilari Koskelo, Antti Manninen, Leena Mäkelä, and Hannu Vaajoensuu to be appointed to continue as members of the Board, and Ossi Pohjola to be appointed as a new member of the Board.

The proposed new member, Ossi Pohjola, has worked as a professional board member since 2002. Prior to this, Pohjola has held executive positions at Oracle and Andersen Consulting. Pohjola is currently a member of the Board of Insta Group Oy, Qentinel Oy, and Sininen Meteoriitti Oy, among others. Pohjola has held board memberships at, for example, Affecto Oyj, and Basware Oyj. Mr Pohjola's resume is available on Dovre Group's website at [www.dovregroup.com](http://www.dovregroup.com).

#### 13. Resolution on the remuneration of the auditor

The Board of Directors proposes to the AGM that the auditor's fee shall be paid according to the approved invoice from the auditor.

#### 14. Election of the auditor

The Board of Directors proposes to the AGM the election of Authorized Public Accountant entity Ernst & Young Oy as the company's auditor. Ernst & Young Oy has informed that Authorized Public Accountant Mikko Järventausta will be the auditor in charge.

#### 15. Authorizing the Board of Directors to decide on the repurchase of the Company's own shares

The Board of Directors proposes that the Annual General Meeting would resolve on authorizing the Board of Directors to decide on the repurchase of the Company's own shares ("Repurchase authorization"), on the following conditions:

- a) By virtue of the authorization, the Board is entitled to decide on repurchase of a maximum of 6,200,000 of the Company's own shares, corresponding to 9.9% of the Company's total number of shares.
- b) The Company's own shares shall be repurchased in deviation from the proportion to the holdings of the shareholders using the non-restricted equity and acquired through public trading on the NASDAQ OMX Helsinki Ltd at the share price prevailing at the time of acquisition.
- c) The shares shall be repurchased in order to develop the capital structure of the Company or to finance or carry out future acquisitions, investments or other arrangements related to the Company's business or as part of the Company's incentive program. Own shares acquired to the Company may be held, cancelled or conveyed.

The Board of Directors shall decide on other matters related to the repurchase of the Company's own shares.

The repurchase authorization is valid until June 30, 2013.

16. Authorizing the Board of Directors to decide on the issuance of shares as well as the issuance of special rights

The Board of Directors proposes that the Annual General Meeting would resolve on authorizing the Board of Directors to decide on

- i) the issuance of new shares
- ii) the conveyance of own shares held by the Company
- iii) the granting of special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act, on the following conditions:

The new shares and the own shares held by the Company may be issued to the Company's shareholders in proportion to their current holding; or by means of a directed issue, waiving the pre-emptive subscription rights of the shareholders, if there is a weighty financial reason for the Company to do so, such as to finance or carry out future acquisitions, investments or other arrangements related to the Company's business or as part of the Company's incentive program.

The Board of Directors may decide on a share issue without payment also to the Company itself.

The new shares may be issued and the own shares held by the Company conveyed either against payment ("Share issue against payment") or without payment ("Share issue without payment"). A directed issue can only be executed without payment if there is an especially weighty financial reason for the Company to do so, taking the interests of all shareholders into account.

By virtue of the authorization, the Board is entitled to decide on the issuing of a maximum of 12,400,000 new shares, corresponding to approximately 20% of the Company's total number of shares. The Board is entitled to decide on the conveying of a maximum 6,200,000 own shares held by the Company. The number of shares to be issued to the Company shall not exceed 6,200,000 including the number of own shares acquired by the Company by virtue of the authorization to repurchase the Company's own shares.

Additionally, the Board is authorized to grant special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act, which carry the right to receive, against payment, new shares of the Company or the Company's own shares held by the Company in such a manner that the subscription price is paid by using the subscriber's receivables to offset the subscription price ("Convertible bonds"). The maximum number of shares to be issued is 5,000,000 whereby this maximum number is included in the maximum number of shares noted in the previous paragraph.

The subscription price of new shares issued shall be recorded in the invested unrestricted equity fund and the consideration paid for the conveyance of the Company's own shares shall be recorded in the invested unrestricted

equity fund.

The Board of Directors shall decide on other matters related to the share issues.

The share issue authorization is valid until June 30, 2013.

## 17. Closing of the meeting

### B. DOCUMENTS OF THE ANNUAL GENERAL MEETING

The above proposals of the Board of Directors relating to the agenda of the Annual General Meeting as well as this notice are available on the Company's website at [www.dovregroup.com](http://www.dovregroup.com). The Company's annual report, which includes the annual accounts, the report of the Board of Directors and the auditor's report, is available on the above mentioned website no later than March 2, 2012. The proposals of the Board of Directors 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.

### C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE ANNUAL GENERAL MEETING

#### 1. The right to participate and registration

Each shareholder, who is registered on March 5, 2012, 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 Finnish book-entry account, is registered in the shareholders' register of the Company.

A shareholder, who is registered in the shareholders' register of the Company and who wants to participate in the Annual General Meeting, shall register for the meeting no later than March 12, 2012, 10 a.m. by giving a prior notice of participation, which shall be received by the Company no later than on the above mentioned date.

Such notice can be given:

- a) on Dovre Group Plc's website at [www.dovregroup.com](http://www.dovregroup.com)
- b) by email to [susanna.karlsson@dovregroup.com](mailto:susanna.karlsson@dovregroup.com)
- c) by telephone to Dovre Group Plc/Susanna Karlsson, +358 (0)20 436 2000
- d) by regular mail to Dovre Group Plc/Susanna Karlsson, Maapallonkuja 1 A, 02210 Espoo, Finland.

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

of a proxy representative. The personal data given to Dovre Group Plc is used only in connection with the Annual General Meeting and with the necessary processing of related registrations.

## 2. 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 of the Annual General Meeting on March 5, 2012, 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. at the latest by March 12, 2012, by 10 a.m. In regards to nominee registered shares this constitutes due registration for the Annual General 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.

## 3. 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 representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Annual General Meeting. When a shareholder participates in the Annual 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 Annual General Meeting.

Possible proxy documents should be delivered in original to Dovre Group Plc/Susanna Karlsson, Maapallonkuja 1 A, 02210 Espoo, Finland, by the last date of registration.

## 4. Other information

Pursuant to chapter 5, section 25 of the Companies Act, a shareholder who is present at the Annual 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 February 15, 2012, the total number of shares and votes in Dovre Group Plc is 62,895,751.



Espoo, February 14, 2012

DOVRE GROUP PLC

Board of Directors

For further information please contact Mr Janne Mielck, CEO, or Mrs Heidi Karlsson, SVP, Corporate Functions, tel. +358 (0)20 436 2000.

DISTRIBUTION

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