

Decisions of the Annual General Meeting of Nurminen Logistics Plc and decisions of the constitutive meeting of the Board of Directors

Nurminen Logistics Plc's Annual General Meeting held on 12 June 2020 passed the following decisions:

Adoption of the annual accounts and resolution on the discharge from liability

The General Meeting adopted the annual accounts, including the consolidated annual accounts for the financial year 1 January 2019 – 31 December 2019 and discharged the members of the Board of Directors, the President and CEOs and the acting/interim President and CEO from liability and adopted the remuneration policy.

Payment of dividend

The General Meeting approved the Board's proposal that no dividend shall be paid for the financial year 1 January 2019 – 31 December 2019.

Composition and remuneration of the Board of Directors

The General Meeting resolved that the Board of Directors is composed of five members. The General Meeting re-elected the following members to the Board of Directors: Olli Pohjanvirta, Juha Nurminen, Jukka Nurminen, Irmeli Rytkönen and Alexey Grom.

The General Meeting resolved that for the members of the Board elected at the General Meeting for the term expiring at the close of the Annual General Meeting in 2021, the remuneration is paid as follows: annual remuneration of EUR 40,000 for the Chairman and EUR 20,000 for the other members of the Board.

In addition, a meeting fee of EUR 1,500 per meeting for the Board and Board Committee meetings is paid to the Chairman of the Board, a meeting fee of EUR 1,000 per meeting for the Board and Board Committee meetings is paid for each other member of the Board living in Finland and EUR 1,500 per meeting for a member of the Board living outside Finland. Of the annual remuneration, 50 per cent will be paid in Nurminen Logistics Plc's shares and the rest in cash. A member of the Board

Nurminen Logistics Plc

Head office
Satamakaari 24
FI-00980 Helsinki, Finland

Tel +358 10 545 00
Fax +358 10 545 2000
info@nurminenlogistics.com
www.nurminenlogistics.com

Business ID FI 0109707-8
Domicile Helsinki

of Directors may not dispose shares received as annual remuneration before a period of three years has elapsed from receiving shares. In addition, the Chairman of the Board will be granted a telephone benefit.

Election of the auditor and resolution on their remuneration

Ernst & Young Oy was elected the auditor of the company for the term ending at the close of the Annual General Meeting 2021. Juha Hilmola, Authorised Public Accountant, acts as the principal auditor.

The auditor's fee will be paid in accordance with the auditor's invoice accepted by the company.

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

Annual General Meeting authorised the Board to decide on issuance of shares and/or special rights entitling to shares as referred to in Chapter 10, Section 1 of the Finnish Companies Act.

Based on the authorisation, the Board of Directors is entitled to issue or transfer, either by one or several resolutions, shares and/or special rights up to a maximum equivalent of 20,000,000 new shares so that aforesaid shares and/or special rights could be used, e.g., for financing of company and business acquisitions or for financing of other business arrangements and investments, for the expansion of the ownership structure, paying of remuneration of the Board members and/or for the creating incentives for, or encouraging commitment in, personnel.

The authorisation entitles the Board of Directors to decide on the share issuance with or without payment. The authorisation for deciding on a share issuance without payment includes also the right to decide on the share issue for the company itself, so that the authorisation may be used in such a way that in total no more than one tenth (1/10) of all shares in the company may from time to time be in the possession of the company and its subsidiaries.

The authorisation includes the Board of Director's right to decide on all other terms and conditions of the share issuances and the issuances of special rights. The authorisation entitles the Board of Directors to decide on share issuances, issuances of option rights and other special rights entitling to shares in every way to the same extent as could be decided by the General Meeting, including the Board of Director's right to decide on directed share issuances and/or issuance of special rights.

The authorisation is valid until 30 April 2021 and the authorisation does not revoke the authorisation granted to the Board of Directors by the Extraordinary General Meeting on 17 July 2017 on the issuance of shares as well as the issuance of options and other special rights entitling to shares.

The minutes of the Annual General Meeting

The minutes of the Annual General Meeting will be available on the company's website on 26 June 2020, at the latest.

Decisions of the constitutive meeting of the Board of Directors

In its constitutive meeting convened after the Annual General Meeting, the Board of Directors of Nurminen Logistics Plc elected Olli Pohjanvirta the Chairman of the Board of Directors.

The Board of Directors appointed from among its members the following members to the Board's Audit Committee: Irmeli Rytönen and Jukka Nurminen. [●] was elected the Chairman of the Board's Audit Committee.

Nurminen Logistics Plc
Board of Directors

For more information, please contact: Olli Pohjanvirta, Chairman of the Board of Directors
Tel. +358 40 900 6977

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Nasdaq Helsinki
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www.nurminenlogistics.com

Nurminen Logistics is a listed company established in 1886 that offers logistics services. The company provides high-quality forwarding, cargo handling and value added services as well as railway transports and related to it project transport services to its customers. The main market areas of Nurminen Logistics are Finland, Russia and its neighbouring countries.