

NOTICE TO NURMINEN LOGISTICS PLC'S ANNUAL GENERAL MEETING

Nurminen Logistics Plc
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Stock

Notice is given to the shareholders of Nurminen Logistics Plc to the Annual General Meeting to be held on Monday, 12 April 2021 at 1:00 p.m. at the address Satamakaari 24, 00980 Helsinki. Shareholders of the company may participate in the meeting and exercise their shareholders' rights only through a proxy representative as well as by posing counterproposals and questions in advance in accordance with this notice and other instructions given by the company. It is not possible to attend the Annual General Meeting in person. Instructions for the shareholders are described in this notice in Section C (Instructions for the participants in the Annual General Meeting). The Board of Directors of the company has resolved on extraordinary meeting procedures pursuant to the temporary legislation (677/2020) that entered into force on 3 October 2020. In order to prevent the spread of the COVID-19 pandemic, the Annual General Meeting will be held without shareholders' and their proxy representatives' presence at the venue of the meeting. This is necessary to ensure the health and safety of the company's shareholders, personnel and other stakeholders and in order to hold the meeting in a predictable manner and ensure that shareholders have equal opportunities to participate in the meeting whilst ensuring compliance with restrictions imposed by authorities, as in force from time to time. Therefore, shareholders can participate in the meeting and use their shareholders' rights only through a proxy representative by submitting voting instructions to the proxy representative in advance as well as by posing counterproposals and questions in advance.

The company will publish, no later than 30 March 2021, a pre-recorded presentation by the Chairman of the Board and CEO Olli Pohjanvirta for its shareholders on its website at <https://www.nurminenlogistics.com/investors/>. The presentation is not a part of the Annual General Meeting.

A. MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING

At the Annual General Meeting, the following matters will be considered:

1. Opening of the meeting

2. Calling the meeting to order

Attorney-at-law Sonja Siggberg will act as the Chairperson of the Annual General Meeting. Should Sonja Siggberg be prevented for a weighty reason from acting as the Chairperson, the Board of Directors of the company will appoint the person it deems most suitable to act as the Chairperson of the Annual General Meeting.

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

The company's Chief Financial Officer Iiris Pohjanpalo will scrutinise the minutes and supervise the counting of votes at the Annual General Meeting. Should Iiris Pohjanpalo be prevented for a weighty reason from scrutinising the minutes and supervising the counting of votes, the Board of Directors will appoint the person it deems most suitable to scrutinise the minutes and supervise the counting of votes.

4. Recording the legality of the meeting

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

Shareholders who have authorised a proxy representative to represent themselves and vote in advance on their behalf in accordance with the instructions set out in this notice and who have the right to attend the Annual General Meeting pursuant to Chapter 5, Section 6 and Section 6a of the Finnish Companies Act shall be deemed shareholders represented at the meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Oy.

6. Presentation of the Financial Statements, including the Consolidated Financial Statements, the Board of Directors' Report on Operations and the Auditor's Report for the year 2020

Since the Annual General Meeting may only be attended through a proxy representative, the company's annual report for the year 2020, which includes the Financial Statements of the company, the Board of Directors' Report on Operations and the Auditor's Report, and which is available on the company's website at www.nurminenlogistics.com, will be deemed to have been presented to the Annual General Meeting.

7. Adoption of the Financial Statements and the Consolidated Financial Statements

8. Resolution on the use of the profit shown on the balance sheet and distribution of funds

The Board of Directors proposes to the Annual General Meeting that the profit from the financial period be recorded in the company's retained earnings/losses and that no dividend be distributed.

As the Board of Directors has not proposed that the minimum amount of minority dividend be distributed, shareholders have the right to demand a minority dividend pursuant to Chapter 13 Section 7 of the Finnish Companies Act instead of the proposal by the Board of Directors. The minority dividend shall be distributed, if a demand to this effect is supported by shareholders who have at least one tenth of all shares. The amount of minority dividend is EUR 802,229.78, which corresponds to half of the parent company profit for the financial year. A shareholder demanding minority dividend may vote for the minority dividend in advance voting, and no separate demand or counterproposal is required.

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

10. Approval of the Remuneration Report for governing bodies

The Remuneration Report for the year 2020 prepared in accordance with the Remuneration Policy adopted at the company's Annual General Meeting on 12 June 2020 will be presented for the first time at this Annual General Meeting of 2021. The Remuneration Report is available on the company's website at www.nurminenlogistics.com. Since the Annual General Meeting may only be attended through a proxy representative, the Remuneration Report for governing bodies for the year 2020 will be deemed to have been presented to the Annual General Meeting.

The Board of Directors proposes to the Annual General Meeting that the Remuneration Report for the governing bodies be approved.

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

Shareholders of Nurminen Logistics Plc, who represent in total approximately 53.14 % of the voting rights of the company's shares, propose to the General Meeting that the remuneration of the members of the Board of Directors elected at the Annual General Meeting for the term ending at the close of the Annual General Meeting in 2022 will be paid the following annual remuneration: EUR 60,000 for the Chairman and EUR 30,000 for each other member of the Board of Directors. In addition, the Chairman of the Board is paid a meeting fee of EUR 1,500 per meeting for the Board and Board Committee meetings, other Board members residing in Finland are paid a meeting fee of EUR 1,000 per meeting for meetings of the Board and Committee meetings and a member residing outside Finland EUR 1,500 per meeting providing physical attendance, otherwise the meeting fee is EUR 1000. Further, the same shareholders propose that 50 % of the annual remuneration will be paid in Nurminen Logistics Plc's shares and the rest in cash. A member of the Board of Directors may not dispose the shares received as annual remuneration before a period of three (3) years has elapsed from receiving the shares.

12. Resolution on the number of members of the Board of Directors

Shareholders of Nurminen Logistics Plc, who represent in total approximately 53.14 % of the voting rights of the company's shares, propose to the Annual General Meeting that the Board of Directors shall consist of seven (7) members.

13. Election of members of the Board of Directors

Shareholders of Nurminen Logistics Plc, who represent in total approximately 53.14 % of the voting rights of the company's shares, propose to the General Meeting that Olli Pohjanvirta, Juha Nurminen,

Irmeli Rytkönen and Alexey Grom be re-elected as members of the Board of Directors for the term ending at the close of the Annual General Meeting in 2022. Furthermore, the same shareholders propose to the Annual General Meeting that Victor Hartwall, Erja Sankari and Karri Koskela be elected as new members of the Board of Directors for the term ending at the close of the Annual General Meeting in 2022. Jukka Nurminen is not available for re-election to the Board of Directors. All nominees have given their consent to the election. The presentations of the proposed new members of the Board of Directors are available on the company's website at <https://www.nurminenlogistics.com/investors/>.

14. Resolution on the remuneration of the auditor

The Board of Directors proposes to the General Meeting that the remuneration of the auditor to be elected be paid as per an invoice approved by the company.

15. Election of the auditor

The Board of Directors proposes to the Annual General Meeting that Ernst & Young Oy be elected as the auditor for the company for the term ending at the close of the Annual General Meeting in 2022. Ernst & Young Oy has notified that Juha Hilmola, Authorised Public Accountant, would act as the principal auditor.

16. 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

The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting authorises the Board of Directors to decide on an 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 aforesaid authorisation, the Board of Directors would be entitled to issue or transfer, either by one or several resolutions, shares and/or special rights up to a maximum equivalent of 1,500,000 new shares so that the 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 members of the Board of Directors and/or for the creating incentives for, or encouraging commitment in, personnel.

The authorisation would entitle the Board of Directors to decide on the share issuance with or without payment. The authorisation for deciding on a share issuance without payment would also include the right to decide on the share issuance 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.

It is proposed that 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 would entitle 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.

It is proposed that the authorisation be valid until the close of the Annual General Meeting in 2022, however, no longer than until 30 June 2022. The authorization revokes previous authorizations still in force.

17. Closing of the meeting

B. DOCUMENTS OF THE ANNUAL GENERAL MEETING

The proposals of the shareholders and the Board of Directors relating to the agenda of the Annual General Meeting, as well as this notice to the Annual General Meeting are available on Nurminen Logistics Plc's website at www.nurminenlogistics.com.

Nurminen Logistics Plc's Financial Statements (including the Consolidated Financial Statements), the Board of Directors' Report on Operations, the Auditor's Report and the Remuneration Report are available on the aforementioned website. Copies of these documents and of this notice will be sent to shareholders upon request. Notice to the Annual General Meeting will not be sent to shareholders separately. The minutes of the Annual General Meeting will be available on the aforementioned website as no later than 26 April 2021.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE ANNUAL GENERAL MEETING

In order to prevent the spread of the COVID-19 pandemic, the Annual General Meeting will be arranged so that a shareholder or his/her proxy representative may not be present at the venue of the meeting. It is also not possible for a shareholder or his/her proxy representative to participate in the Annual General Meeting by means of real-time telecommunications. A shareholder can participate in the Annual General Meeting and exercise his/her rights only through a proxy representative in accordance with the instructions presented below. Proxy representatives must see to the voting in advance on behalf of shareholders in accordance with the instructions presented below.

1. Right to participate in the Annual General Meeting

Each shareholder, who is on the record date of the Annual General Meeting, 29 March 2021, registered in the shareholders' register of the company held by Euroclear Finland Oy, 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. If you do not have a Finnish book-entry account, see section 3. "Holders of nominee-registered shares". A shareholder may participate in the Annual General Meeting only through a proxy representative in the manner instructed below.

2. Registration, use of proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights only through a proxy representative. Proxy representatives must see to the voting in advance on behalf of shareholders. Due to COVID-19 pandemic, shareholders are requested to exercise shareholders' rights through a centralised proxy representative designated by the company by authorising attorney-at-law Lauri Marjamäki, from Hannes Snellman Attorneys Ltd, or a person appointed by him, to represent them and use their shareholders' voting rights at the Annual General Meeting in accordance with the voting instructions of the shareholder. Authorizing the designated proxy representative will not accrue any costs for the shareholder, excluding possible postal fees for proxy documents. Further information and contact details of the designated proxy representative are available at the following website: www.hannessnellman.com/people/all/lauri-marjamaeki/.

Shareholders may also participate in the Annual General Meeting and exercise their rights at the meeting by appointing another proxy representative. 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.

A power of attorney template and voting instructions will be available on the company's website at www.nurminenlogistics.com by no later than 23 March 2021, once the deadline for delivering counterproposals to be put to a vote has expired. Possible powers of attorney are requested to be delivered primarily by email to yhtiokokous@nurminenlogistics.com or by regular mail to Nurminen Logistics Oyj / Yhtiökokous, Satamakaari 24, FI-00980 Helsinki, Finland as of 23 March 2021, once the deadline for delivering counterproposals to be put to a vote has expired. Powers of attorney must, however, be received by the company by no later than 1 April 2021 at 4:00 p.m. EET. Delivery of a power of attorney to the company by the aforementioned deadline constitutes due registration for the Annual General Meeting, provided the power of attorney includes the aforementioned necessary information for registration.

Proxy representatives must see to the voting in advance on behalf of shareholders from 23 March 2021 until 1 April 2021 at 4:00 p.m. EET by email to yhtiokokous@nurminenlogistics.com or by regular mail to Nurminen Logistics Oyj / Yhtiökokous, Satamakaari 24, FI-00980 Helsinki, Finland. Advance votes submitted by proxy representatives have to be received by the company by the aforementioned deadline.

Additional information is available on the company's website at www.nurminenlogistics.com or by phone +358 40 900 6977.

The personal data given to Nurminen Logistics Plc by its shareholders or proxy representatives is used only in connection with the Annual General Meeting and with the processing of the related necessary registrations.

3. Holder 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, 29 March 2021, would be entitled to be registered in the shareholders' register of the company maintained by Euroclear Finland Oy. The right to participate in the Annual General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered temporarily into the shareholders' register maintained by Euroclear Finland Oy by 7 April 2021 at 10:00 a.m. EET, at the latest. With regard to nominee-registered shares, this constitutes due registration for the Annual General Meeting.

A holder of nominee-registered shares is advised to request necessary instructions regarding the temporary registration in the shareholders' register of the company, the issuing of proxy documents and registration for the Annual General Meeting from his/her custodian bank without delay. The account management organisation of the custodian bank has to register a holder of nominee-registered shares, who wishes to participate in the Annual General Meeting, temporarily into the shareholders' register of the company at the latest by the time stated above. In addition, the account management organisation of the custodian bank must see to the voting in advance on behalf of a holder of nominee-registered shares within the registration period for the nominee-registered shares.

4. Other information

Shareholders who hold at least one hundredth of all the shares in the company have the right to pose counterproposals concerning the matters on the agenda of the Annual General Meeting to be placed for a vote. Such counterproposals shall be delivered to the company by email to yhtiokokous@nurminenlogistics.com or by regular mail to Nurminen Logistics Oyj / Yhtiökokous, Satamakaari 24, FI-00980 Helsinki, Finland by no later than 22 March 2021 at 4:00 p.m. EET, by which time the counterproposals must be received by the company. The shareholders shall in connection with the counterproposal present a statement of their shareholding in the company. The counterproposal is admissible for consideration at the Annual General Meeting if the shareholders who have made the counterproposal have the right to attend the Annual General Meeting and on the record date of the Annual General Meeting own at least one hundredth of all shares in the company. If a counterproposal will not be taken up for consideration at the Annual General Meeting, the votes given in favour of the counterproposal will not be taken into account. The company will publish possible counterproposals to be put to a vote on the company's website at www.nurminenlogistics.com by no later than 23 March 2021.

A shareholder has the right to pose questions with respect to the matters to be considered at the Annual General Meeting pursuant to Chapter 5, Section 25 of the Finnish Companies Act by email to yhtiokokous@nurminenlogistics.com or by regular mail to Nurminen Logistics Oyj / Yhtiökokous, Satamakaari 24, FI-00980 Helsinki, Finland no later than 25 March 2021, by which time the questions must be received by the company. Such questions by shareholders and responses to such questions by the company's management will be available on the on the company's website at www.nurminenlogistics.com by no later than 30 March 2021. As a prerequisite for presenting questions, a shareholder must present sufficient evidence to the company of his/her shareholdings.

On the date of this notice to the Annual General Meeting, 18 March 2021, the total number of shares and votes in Nurminen Logistics Plc is 74,212,667.

Helsinki, 18 March 2021

NURMINEN LOGISTICS PLC

Board of Directors

For further information, please contact:

Olli Pohjanvirta, Chairman of the Board of Directors and CEO, Tel. +358 40 900 6977

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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 its project transport services to its customers. The main market areas and growth areas of Nurminen Logistics are in rail logistics between China and Northern Europe, demanding logistics outsourcing and heavy and chemical handling.