

Unofficial translation from Finnish

FISKARS CORPORATION'S ANNUAL GENERAL MEETING

Time: March 11, 2020 at 3 pm

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

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

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

Lagman Johan Aalto 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 interpreted simultaneously from Finnish to English and Swedish and it was also recorded on audio tape. The company will not hand over tapes to third parties.

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.

Pekka Lankinen 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 5, 2020. In addition, a notice of the meeting had been published in the following newspapers: Hufvudstadsbladet (February 6, 2020), Helsingin Sanomat and Västra Nyland (February 7, 2020). In addition, the notice of the Annual General Meeting had been published as a stock exchange release on February 5, 2020.

It was recorded that the Annual General Meeting had been convened in accordance with the Articles of Association and the Limited Liability Companies Act and that the meeting was lawfully convened and 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 381 shareholders were present, either in person, by legal representative or by proxy, was presented. It was recorded that 55 849 252 shares accounting for 55 849 252 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 2019**

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 Limited Liability 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 Jaana Tuominen presented the CEO's review. Kristina Sandin, company's auditor, presented the auditor's report that was attached to the minutes (Appendix 5).

The CEO's review, annual accounts and annual report, as well as, auditor's report were discussed.

It was recorded that annual accounts, the report of the Board of Directors and the auditor's report for the year 2019 were presented to the Annual General Meeting in accordance with the Articles of Association of the company.

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**7 §
ADOPTION OF THE ANNUAL ACCOUNTS**

The Annual General Meeting adopted the annual accounts for the financial year 2019.

**8 §
RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND
RESOLUTION ON 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, 2019 were approximately MEUR 428.6.

It was recorded that the Board of Directors had proposed to the Annual General Meeting that a dividend of EUR 0.56 per share shall be paid from the distributable funds of the parent company. According to the proposal the dividend shall be paid in two instalments. The first instalment of EUR 0.28 per share shall be paid to a shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Ltd on the dividend record date March 13, 2020. The dividend shall be paid on March 20, 2020. The Board of Directors had proposed that the second instalment of EUR 0.28 per share shall be paid in September 2020. The second instalment shall be paid to a shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Ltd on the dividend record date, which, together with the payment date, shall be decided by the Board of Directors in its meeting scheduled for September 8, 2020. The dividend record date for the second instalment would be September 10, 2020 and the dividend payment date September 17, 2020, at the latest.

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 0.56 per share be paid from the distributable funds of the parent company. The dividend shall be paid in two instalments. The first instalment of EUR 0.28 per share shall be paid to a shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Ltd on the dividend record date March 13, 2020. The dividend shall be paid on March 20, 2020.

The Annual General Meeting resolved in accordance with the proposal by the Board of Directors that the second instalment of EUR 0.28 per share shall be paid in September 2020. The second instalment shall be paid to a shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Ltd on the dividend record date, which, together with the payment date, shall be decided by the Board of Directors in its meeting scheduled for September 8, 2020. The dividend record date for the second instalment would be September 10, 2020 and the dividend payment date September 17, 2020, at the latest.

It was recorded that the Board of Directors has tested the solvency of the company in accordance with the Limited Liability Companies Act prior the first instalment of the dividend and the similar kind of test will be carried out prior the second instalment.

It was recorded that shareholders Martti Waltasaari, Pekka Jaakkola and Teuvo Tinell opposed the payment of dividend in two instalments without demanding a vote in the matter.

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Dividend will not be paid for shares, which are held by the company's group on the record date of the dividend payment.

9 §

RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE PRESIDENTS AND CEOS FROM LIABILITY

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

10 §

ADOPTION OF THE REMUNERATION POLICY FOR GOVERNING BODIES

The Annual General Meeting adopted the Remuneration Policy for governing bodies. The resolution on the Remuneration Policy is advisory.

The Remuneration Policy for governing bodies was attached to the minutes (Appendix 7).

11 §

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

It was recorded that the Nomination Committee of the Board of Directors had proposed to the Annual General Meeting that the annual fees of the members of the Board shall be EUR 45,000, the annual fee of the Vice Chairman EUR 60,000 and the annual fee of the Chairman EUR 90,000. It was recorded that the remunerations and meeting fees proposed by the Nomination Committee were not changed from those resolved by the Annual General Meeting for the year 2019.

In addition, it had been proposed that for Board and Committee meetings other than the meetings of the Audit Committee, the Board/Committee members residing in Finland be paid a fee of EUR 750 per meeting and the Board/Committee members residing abroad be paid a fee of EUR 2,000 per meeting and the Chairmen of the Board of Directors and said Committees be paid a fee of EUR 1,500 per meeting. For meetings of the Audit Committee, it was proposed that the Committee members residing in Finland be paid a fee of EUR 1,000 per meeting and the Board/Committee members residing abroad be paid a fee of EUR 2,250 per meeting and the Chairman of the Audit Committee be paid a fee of EUR 2,500 per meeting.

It had further been proposed by the Nomination 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 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 2021 in accordance with the proposal by the Nomination Committee of the Board of Directors.

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12 §

RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that the Nomination 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 nine (9).

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

The Annual General Meeting resolved, in accordance with the Nomination Committee's proposal that the number of members of the Board of Directors shall be nine (9).

13 §

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that the Nomination 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 2021, the following individuals shall be re-elected as members of the Board of Directors:

Albert Ehrnrooth,
Paul Ehrnrooth,
Louise Fromond,
Jyri Luomakoski,
Inka Mero,
Fabian Månsson,
Peter Sjölander and
Ritva Sotamaa.

The following individual shall be elected as a new member:

Nathalie Ahlström. Nathalie Ahlström was presented to the meeting.

The proposal by the Nomination 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 Committee for the term of office ending at the end of the Annual General Meeting 2021.

14 §

RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was recorded that 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 Board of Directors was attached to the minutes (Appendix 6).

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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 Finnish Companies Act, in a public company, at least one of the auditors appointed by the General Meeting shall be an authorized public accountant or an authorized public accountants firm where the key audit partner is an authorized public accountant. Ernst & Young, Audit Firm, has been the auditor of the company during the previous financial period.

It was recorded that the Board of Directors had proposed to the Annual General Meeting that, in accordance with the recommendation of the Audit Committee of the Board of Directors, Ernst & Young Oy, authorized public accountants Firm, be re-elected as auditor of the company for the term that will end at the end of the Annual General Meeting 2021.

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

The Annual General Meeting resolved, in accordance with the proposal, that Ernst & Young Oy, Authorized Public Accountants Firm, is re-elected as auditor of the company. It was recorded that Ernst & Young Oy had announced that the responsible auditor would be Kristina Sandin, Authorized Public Accountant, KHT.

**16 §
AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE 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 in total of a 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 Helsinki Ltd. at a price formed in public trading at the time 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, 2021 and cancels the corresponding authorization granted to the Board of Directors by the Annual General Meeting on March 13, 2019.

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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 repurchases of company's own shares in accordance with the proposal of Board of Directors.

It was recorded that shareholders Martti Waltasaari and Pekka Jaakkola opposed the Board of Director's proposal without demanding a vote in the matter.

17 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE TRANSFER OF THE COMPANY'S OWN SHARES HELD AS TREASURY SHARES (SHARE ISSUE)

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

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, 2021 and cancels the corresponding authorization granted to the Board by the Annual General Meeting on March 13, 2019.

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 held as a treasury 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 25, 2020 at the latest.

The chairman closed the meeting at 4:25 pm.

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Chairman of the Annual General Meeting:

Johan Aalto

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 The Remuneration Policy for governing bodies