

**EXEL COMPOSITES PLC EXTRAORDINARY GENERAL MEETING**

Time: Tuesday 10 December 2013 at 11 a.m.

Place: Kansallissali, Aleksanterinkatu 44, Helsinki

Present: Shareholders of Exel Composites Plc appearing from the list of votes enclosed to the minutes (**Appendix 1**).

**1 §****Opening of the meeting**

The Chairman of the Board of Directors Peter Hofvenstam opened the meeting, presented the members of the Board of Directors present and welcomed the shareholders.

**2 §****Calling the meeting to order**

Attorney-at-law Ari Keinänen was elected as the chairman of the General Meeting and he called CFO and Administrative Director Ilkka Silvanto to act as the secretary.

The chairman explained the procedures relating to the order of the meeting.

**3 §****Election of persons to review the minutes and to supervise the counting of votes**

It was resolved to elect Teemu Salonen and Taito Tuunanen as persons to review the minutes and to supervise the counting of votes.

**4 §****Recording the legality of the meeting**

It was noted that the Notice to the General Meeting had been published on 14 November 2013 on the Company's website. The original Notice was available on the chairman's table. The Notice to the meeting was enclosed to the minutes (**Appendix 2**).

It was noted that the Notice to the Extraordinary General Meeting had been delivered in accordance with the Articles of Association and that the General Meeting had been legally convened and constituted a quorum.

**5 §****List of votes**

The list of votes was adopted and enclosed to the minutes in accordance with Appendix 1.

**6 §****Review by the CEO**

CEO Vesa Korpimies presented a review of the Company's business and results and presented the proposal by the Board of Directors (**Appendix 3**).

**Unofficial translation of the original Finnish language minutes**

**7 §**

**Resolution on additional capital repayment**

It was noted that the proposal by the Board of Directors on additional capital repayment appeared from Section 7 of the Notice of the meeting. The Chairman read the proposal for the meeting.

It was resolved in accordance with the Board of Directors' proposal to pay an additional capital repayment of EUR 0.50 per share based on the adopted financial statements for the financial year ended on 31 December 2012. The additional capital repayment will be paid from the reserve for invested unrestricted equity. The additional capital repayment will be paid to shareholders registered in the Company's shareholders' register maintained by Euroclear Finland Ltd on the record date for payment 13 December 2013. The additional capital repayment will be paid on 20 December 2013.

**8 §**

**Closing of the General Meeting**

It was noted that all matters on the Notice to the meeting had been attended and that the meeting could be closed. The minutes of the General Meeting shall be available for the shareholders' review on the Company's website at the latest in two weeks from the General Meeting.

The Chairman thanked the shareholders and the management and announced the meeting closed.

In fidem:

ILKKA SILVANTO  
Ilkka Silvano  
Secretary

ARI KEINÄNEN  
Ari Keinänen  
Chairman

Reviewed and confirmed by:

TEEMU SALONEN  
Teemu Salonen  
Examiner of the minutes

TAITO TUUNANEN  
Taito Tuunanen  
Examiner of the minutes