

EXTRAORDINARY GENERAL MEETING

UNOFFICIAL TRANSLATION (Translation of the original and signed document in the Finnish language. In case of discrepancy, the Finnish language version is prevailing)

EXTRAORDINARY GENERAL MEETING OF LOUDSPRING PLC

Time: 19 December 2018 at 10:00 a.m. (EET)

Place: Radisson Blu Seaside Hotel, address Ruoholahdenranta 3, 00180 Helsinki

Present: Shareholders were present at the meeting, in person or represented by legal representative or proxy, in accordance with the list of votes adopted at the meeting.

In addition, company's lawyer Anna Avilés and LL.M., M.Sc. (Econ.) Tuomas Lehtimäki were present at the meeting.

1 §

OPENING OF THE MEETING

Managing Director Lassi Noponen opened the meeting.

2 §

CALLING THE MEETING TO ORDER

Tuomas Lehtimäki, LL.M., M.Sc. (Econ.) was elected as chairman of the Extraordinary General Meeting, and he called company's lawyer Anna Avilés to act as secretary.

The chairman explained the procedures for handling matters on the meeting agenda.

The chairman noted that certain shareholders holding nominee registered shares had provided the company with voting instructions prior to the meeting and he described the voting instructions that had been provided in advance by these nominee registered shareholders.

Nordea Bank Oyj's representative Malin Sarkala and Skandinaviska Enskilda Banken AB, Helsinki branch's representative Hanna-Leena Holmberg represented the said shareholders in the meeting. Sarkala and Holmberg stated that, when the instruction was to oppose the proposed resolution, their clients had not made counterproposals or demanded a vote, but it was sufficient that votes against the proposal were recorded in the minutes.

The chairman noted that the above procedures would be followed during the meeting and that opposing votes would be recorded in the minutes. If a vote was to take place, the opposing votes would be taken into account in the result.

It was noted that the voting instructions of the shareholders represented by Sarkala and Holmberg were enclosed to the minutes (**Appendix 1**).

EXTRAORDINARY GENERAL MEETING**3 §****ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES**

Ville Aarnio was elected to scrutinize the minutes.

Ville Aarnio and Timo Linnainmaa were elected to supervise the counting of votes.

4 §**RECORDING THE LEGALITY OF THE MEETING**

It was noted that the summons to the meeting had been published on 27 November 2018 as a company release and on the company's website on the Internet. It was further noted that the summons had been available for the shareholders on the company's website on the Internet as of 27 November 2018.

It was noted that the General Meeting had been convened in accordance with the Articles of Association and the Companies Act and that it was thus legal and constituted a quorum.

The summons to the meeting was attached to the minutes (**Appendix 2**).

5 §**RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES**

It was noted that at the beginning of the meeting 8 shareholders representing 408,394 class A shares, 2,242,138 class K shares and 45,251,154 votes were presented.

The list recording the attendance at the beginning of the meeting and the corresponding list of votes was attached to the minutes (**Appendix 3**).

It was noted that the list of votes will be adjusted to correspond to the attendance at the beginning of a possible vote.

6 §**AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON ISSUANCE OF OPTION RIGHTS**

It was noted that the company has on 21 November 2018 entered into a EUR 2,500,000 convertible loan agreement with Nordic Environment Finance Corporation ("NEFCO") as lender (the "Convertible Loan Agreement").

It was resolved in accordance with the proposal of the Board of Directors to authorize the Board of Directors to decide, in one or more transactions, on the issuance of option rights entitling to shares referred to in Chapter 10, Section 1 of the Companies Act as follows to enable implementation of the conversion in relation to the Convertible Loan Agreement against payment or without payment.

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The number of options to be issued based on the authorization may in total amount to a maximum 2,500,000 option rights. Each option right shall entitle to subscribe for one (1) class A share.

The subscription price of the class A shares is EUR one (1) per one (1) class A share. If all offered class A shares will be subscribed, the aggregate subscription price will be EUR 2,500,000. The subscription price has been set according to what has been agreed in the negotiations regarding the issuance of the option rights entitling to class A shares in the Company. The class A shares shall be subscribed and paid by NEFCO setting off its receivables under the Convertible Loan Agreement, one (1) euro against one (1) class A share.

The Board of Directors is authorized to decide either on issuance of new class A shares or transfer of class A shares possibly held by the company. The authorisation entitles the Board of Directors to resolve on all terms and conditions of the issuance of option rights entitling to class A shares, including the right to deviate from the pre-emptive subscription right of the shareholders.

Further, based on this authorisation the Board of Directors resolves on any amendment to the terms and conditions of the Convertible Loan Agreement (including, for the avoidance of doubt, the terms and conditions relating to subscription of the options).

The Board of Directors is entitled to use the authorisation only in connection with the Convertible Loan Agreement, to issue the above-mentioned option rights and facilitate the conversion into the class A shares in the company through the exercise of option rights entitling to class A shares in the company.

The authorization is valid until 19 December 2023. This authorization does not revoke or amend any authorization previously given to the Board of Directors.

It was recorded that under this item the opposing votes of the nominee registered shareholders were 155,441.

7 §**CLOSING OF THE MEETING**

The chairman noted that all matters on the agenda had been handled and that the minutes of the meeting will be available on the company's website (www.loudspring.earth) at the latest within two weeks of the meeting.

The chairman closed the meeting at 10:16 a.m.

Chairman of the General Meeting:

TUOMAS LEHTIMÄKI
Tuomas Lehtimäki

In fidem:

ANNA AVILÉS
Anna Avilés

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Minutes reviewed and confirmed:

VILLE AARNIO
Ville Aarnio