

Notice to Extraordinary General Meeting of VMP Plc

Notice is given to the shareholders of VMP Plc to the Extraordinary General Meeting to be held on 22 August 2019 at 2:00 p.m. (EEST) at Kasarmin Sali, Kasarmikatu 21 B, FI-00130 Helsinki. The reception of persons who have registered for the Meeting and the distribution of voting tickets will commence at 1:00 p.m.

The General Meeting is held in Finnish.

A. MATTERS ON THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING

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

- 1. Opening of the Meeting**
- 2. Calling the Meeting to order**
- 3. Election of persons to scrutinise the minutes and to 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**
- 6. Resolutions required for the completion of the acquisition of Smile Henkilöstöpalvelut Oyj**

As announced on July 5, 2019, VMP Plc (“VMP” or the “Company”) intends to acquire Smile Henkilöstöpalvelut Oyj against consideration consisting of shares in the Company (the “Acquisition”). More information on the Acquisition is available in VMP's stock exchange release issued on July 5, 2019 and on VMP's website www.vmpgroup.fi/investors.

The Board of Directors makes the following proposals to the General Meeting and recommends that the shareholders of the Company vote in favor of all the proposals in this agenda item in order to enable the implementation of the Acquisition.

i. Approval of the completion of the Acquisition

The Board of Directors proposes to the Extraordinary General Meeting that the completion of the acquisition of Smile Henkilöstöpalvelut Oyj be approved.

ii. Resolution on the payment of a dividend and equity repayment

VMP Plc's distributable funds in the financial statement on December 31, 2018, was EUR 63.1 million. The Annual General Meeting held on March 28, 2019, approved the proposal of the Board of Directors according to which a dividend of EUR 0.08 per share would be paid from the distributable funds of the Company for the financial year 2018. The dividend, EUR 1.2 million in total, was paid on April 8, 2019.

The Board of Directors proposes to the Extraordinary General Meeting that a dividend of EUR 0.136 per share be paid based on the balance sheet adopted for 2018, which corresponds to approximately EUR 2,012,690.93 in total based on the total number of shares on the date of this notice to the Extraordinary General Meeting. This dividend would be distributed in addition to the dividend distributed based on the decision made by the Annual General Meeting held March 28, 2019. In addition, the Board of Directors proposes that in accordance with the balance sheet adopted for 2018, EUR 0.10 per share be paid as equity repayment, which corresponds to approximately EUR 1,479,919.80 in total based on the total number of shares on the date of this notice to the Extraordinary General Meeting.

The Board of Directors proposes that the dividend and the return of capital (that shall be paid from the invested unrestricted equity fund) be paid to a shareholder, who on the record date on Monday, August 26, 2019 is registered as a shareholder in the shareholders' register held by Euroclear Finland Ltd and that the dividend and the return of capital be paid on 4 September 2019.

iii. Authorizing the Board of Directors to decide on a directed share issue

The Board of Directors proposes to the Extraordinary General Meeting that the Board of Directors of the Company be authorized to resolve upon an issue of up to 10,100,000 new shares in one lot in connection with the completion of the Acquisition. The Board of Directors proposes that the share issue be executed in deviation from the shareholders' pre-emptive subscription right (directed share issue) to the shareholders of Smile Henkilöstöpalvelut Oyj to pay the share consideration in connection with the acquisition of Smile Henkilöstöpalvelut Oyj.

The authorization represents approximately 68.2 percent of all the issued shares in VMP as of the date of this notice, and allows VMP to pay a share consideration representing 40.4 percent of all the issued shares in VMP after the share issuance.

Based on the authorization, the Board of Directors could resolve on all terms and conditions of the share issue, including the subscription price or the contribution in kind, but in a way, that share issuance will not be implemented prior to the record date of the dividend and equity repayment as stated in the section (ii) above, thus the new shares issued shall not entitle to the aforementioned dividend or equity repayment. The Board of Directors further proposes that the authorization be valid until December 31, 2019, and that it will not revoke the authorizations granted to the Board of Directors by previous General Meetings.

Sub-items (i), (ii) and (iii) under this agenda item 6 are all required for the completion of the Acquisition. They therefore form an entirety and are proposed to be resolved on by the General Meeting in a single decision.

7. Resolution on the number of and election of the members of the Board of Directors

The Board of Directors proposes to the Extraordinary General Meeting that Tapio Pajuharju, Kati Hagros, Liisa Harjula, Paul-Petteri Savolainen and Mika Uotila be re-elected as members of the Board of Directors, and that Timo Laine, Jarno Suominen and Timo Mänty be elected as new members of the Board of Directors, subject to the completion of the Acquisition. The Board of

Directors proposes that the term of Timo Laine, Jarno Suominen and Timo Mänty commences and is notified to be registered in connection with or immediately prior to the registering of the shares to be issued in accordance with the authorization set forth in agenda item 6. above. If no shares would be issuable in accordance with the authorization set forth in agenda item 6. above prior to the expiry of the authorization, the election of Timo Laine, Jarno Suominen and Timo Mänty shall become void.

The Board of Directors proposes to the Extraordinary General Meeting of Shareholders that the term of Joni Aaltonen, Heimo Hakkarainen and Timur Kärki as members of the Board of Directors expires, subject to the completion of the Acquisition. The Board of Directors proposes that the term of Joni Aaltonen, Heimo Hakkarainen and Timur Kärki expires and the expiry is notified to be registered in connection with or immediately prior to the registering of the shares to be issued in accordance with the authorization set forth in agenda item 6. above. If no shares would be issuable in accordance with the authorization set forth in agenda item 6. above prior to the expiry of the authorization, the expiration of the term of Joni Aaltonen, Heimo Hakkarainen and Timur Kärki shall become void.

The Board of Directors proposes that the number of members of the Board of Directors be eight (8) as of the commencement of the term of Timo Laine, Jarno Suominen and Timo Mänty.

The proposed members of the Board of Directors have given their consent to their election.

8. Closing of the Meeting

B. DOCUMENTS OF THE EXTRAORDINARY GENERAL MEETING

The proposals for the decisions on the matters on the agenda of the General Meeting as well as this notice to the General Meeting are available on the company's website at <https://www.vmpgroup.fi/en/investors-generalmeeting/>. The proposals for decisions and other above-mentioned documents are also available at the Meeting. Copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the Meeting will be available on the above-mentioned website as from 5 September 2019 at the latest.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING

1. Shareholder registered in the shareholders' register

Each shareholder, who on the record date of the Extraordinary General Meeting, August 12, 2019, is registered in the shareholders' register of the company held by Euroclear Finland Ltd., has the right to participate in the Extraordinary 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.

A shareholder, who is registered in the shareholders' register of the company and who wants to participate in the Extraordinary General Meeting, shall register for the Meeting no later than by August 19, 2019 by 10:00 a.m. (EEST) by giving a prior notice of participation, which has to be received by the company before the end of the registration period. Such notice can be given:

a) on the company's website at <https://www.vmpgroup.fi/en/investors-generalmeeting/> or

b) by regular mail to VMP / General Meeting, PL 901, FI-20101 Turku, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number or Business ID, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to VMP Plc is used only in connection with the Extraordinary General Meeting and with the processing of related registrations.

The shareholder, his/her authorised representative or proxy representative shall, where necessary, be able to prove his/her identity and/or right of representation.

2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she on August 12, 2019 would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd. at the latest by August 19, 2019 by 10:00 a.m. (EEST). As regards nominee registered shares, this constitutes due registration for the Extraordinary General Meeting.

A holder of nominee registered shares is advised to request without delay the necessary instructions regarding the registration in the temporary shareholder's register of the company, the issuing of proxy documents and registration for the Extraordinary General Meeting from his/her custodian bank. The account management organization of the custodian bank has to register a holder of nominee registered shares, who wants to participate in the Extraordinary General Meeting, into the temporary shareholders' register of the company at the latest by the time stated above.

3. Proxy representative and powers of attorney

A shareholder may participate in the Extraordinary General Meeting and exercise his/her rights at the Meeting by way of proxy representation.

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 Extraordinary General Meeting. When a shareholder participates in the Extraordinary 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 Extraordinary General Meeting.

It is requested that the possession of possible powers of attorney be disclosed when registering and that original powers of attorney are delivered before the registration period ends to VMP Plc, Aino Nylander, Mannerheimintie 20a (3rd floor), FI-00100 Helsinki, Finland. Alternatively, a copy of the power of attorney can be delivered electronically by email to yhtiokokous@vmp.fi, in addition to which the original copy of the power of attorney must be presented upon arrival and registration at the meeting place.

4. Other information

Pursuant to Chapter 5, Section 25 of the Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the Meeting.

On the date of this notice to the Extraordinary General Meeting, 1 August 2019, the total number of shares and votes in the company is 14 799 198. The company or its subsidiaries do not hold any company's own shares

In Helsinki, 1 August 2019

VMP PLC
BOARD OF DIRECTORS

Additional information:

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