

NOTICE TO NURMINEN LOGISTICS PLC'S ANNUAL GENERAL MEETING

Nurminen Logistics Plc
2022, 1.00 pm

Stock exchange release 21 March

Notice is given to the shareholders of Nurminen Logistics Plc to the Annual General Meeting to be held on Monday, 11 April 2022 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 advance voting personally or using 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 (375/2021) approved by the Finnish Parliament on 7 May 2021. 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.

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 Klaus Ilmonen will act as the Chairperson of the Annual General Meeting. Should Klaus Ilmonen 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 Iris Pohjanpalo will scrutinise the minutes and supervise the counting of votes at the Annual General Meeting. Should Iris 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 voted in advance or authorised a proxy representative to 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 2021

Since the Annual General Meeting may only be attended by voting in advance, the company's annual report for the year 2021, 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/news/publications/, 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

On 31 December 2021, the parent company's distributable funds amounted to EUR 31,731,856.32 of which EUR 4,662,387.55 was profit for the financial year.

The Board of Directors proposes to the Annual General Meeting that the profit for the financial year ended 31 December 2021 is carried forward to the retained earnings and that an equity repayment of EUR 0.0095 per share is paid from the company's reserve for invested unrestricted shareholders' equity to each of the 77,903,314 shares of the company, which amounts to EUR 740,081.48 in total. According to the proposition, the equity repayment is paid to shareholders who are on the payment record date of 13 March 2022 registered in the shareholders' register of the company held by Euroclear Finland Oy. The Board of Directors proposes that the equity repayment is paid on 22 April 2022.

Furthermore, the Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to decide at its discretion on distribution of equity repayment from the company's reserve for invested unrestricted shareholders' equity of no more than EUR 0.0095 per share. The authorisation would be valid until the beginning of the next Annual General Meeting. Unless the Board of Directors decides otherwise for a reasonable cause, a single equity repayment is paid during the authorisation period. Consequently, the Board of Directors will resolve separately on the equity repayment so that the equity repayment's record date is tentatively on 9 September 2022 and payment date tentatively on 16 September 2022. The company will announce such a resolution separately and confirms the record and payment dates simultaneously. The equity repayment payable on the basis of the authorisation will be paid to shareholders who, on the record date for such payment, are registered as shareholders in the shareholders' register of the company maintained by Euroclear Finland Oy.

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 2,331,193.78, which corresponds to one half of the profits of the financial period. A shareholder demanding minority dividend may vote for the minority dividend in advance voting, and no separate demand or counterproposal is required. If a minority dividend pursuant the Finnish Companies Act would become payable, no equity repayment in accordance with the above-mentioned proposal shall be distributed.

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 2021 is available on the company's website at www.nurminenlogistics.com/investors/. Since the Annual General Meeting may only be attended by voting in advance, the Remuneration Report for governing bodies for the year 2021 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 53.27 % 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 2023 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, and other Board members are paid a meeting fee of EUR 1,000 per meeting for Board and Board Committee meetings.. 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 53.27 % of the voting rights of the company's shares, propose to the Annual General Meeting that the Board of Directors shall consist of six (6) members.

13. Election of members of the Board of Directors

Shareholders of Nurminen Logistics Plc, who represent in total approximately 53.27 % of the voting rights of the company's shares, propose to the General Meeting that Irmeli Rytkönen, Olli Pohjanvirta, Juha Nurminen, Victor Hartwall, Erja Sankari and Karri Koskela be re-elected as members of the Board of Directors for the term ending at the close of the Annual General Meeting in 2023. Alexey Grom is not available for re-election to the Board of Directors.

All nominees have given their consent to the election.

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 2023. 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 proposed 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 7,700,000 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 2023, however, no longer than until 30 June 2023. The authorisation revokes previous authorisations 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/investors/.

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 25 April 2022.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE ANNUAL GENERAL MEETING

A shareholder or his/her proxy representative may participate in the meeting and exercise shareholder's rights only through advance voting as well as by posing counterproposals and questions in advance. A shareholder or his/her proxy representative cannot participate in the Annual General Meeting by means of real-time telecommunications.

1. A shareholder registered in the shareholders' register

Each shareholder, who is on the record date of the Annual General Meeting, 30 March 2022, 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.

2. Registration and voting in advance

The registration for the Annual General Meeting and advance voting will begin on 25 March 2022 at 12.00 noon (EET). A shareholder who is registered in the shareholders' register of the company and wishes to participate in the Annual General Meeting by voting in advance shall register for the meeting and vote in advance by 4 April 2022 at 4.00 p.m. (EEST), by which time the registration and votes must have been received. Registration for the Annual General Meeting without submitting advance votes will not be considered as participation in the Annual General Meeting.

Simultaneously with the registration, a shareholder shall provide the requested information, such as their name, personal or business ID, telephone number, as well as the name and personal ID of a possible proxy representative or legal representative. The personal data given by the shareholders to Nurminen Logistics Plc or Euroclear Finland Oy is used only in connection with the Annual General Meeting and the processing of necessary related registrations. For further information on how Nurminen Logistics Plc processes personal data, please review Nurminen Logistics Plc's privacy notice regarding the Annual General Meeting, which is available at www.nurminenlogistics.com/investors/.

A shareholder whose shares are registered on the shareholder's Finnish book-entry account can register and vote in advance from 25 March 2022 at 12.00 noon (EET) until 4 April 2022 at 4.00 p.m. (EEST) by the following means:

a) Through the company's website at www.nurminenlogistics.com/investors/

For natural persons, the electronic advance voting requires secured strong authentication. As a natural person logs in to the service through company's website, he/she is redirected to secured strong authentication. After this, the shareholder can register to Annual General Meeting, authorise his/her proxy representative, and vote in advance. The strong electronic authentication works with online banking codes or a mobile certificate. For legal persons, strong electronic authentication is not required. However, the legal person will have to provide its book-entry account number and other required information. If the legal person uses the suomi.fi electronic proxy, the registration requires from the proxy representative a strong electronic authentication, which works with online banking codes or a mobile certificate.

b) Through mail or email

Shareholders can submit the advance voting form available on the company's website at www.nurminenlogistics.com/investors/ to Euroclear Finland Oy by mail to Euroclear Finland Oy, Yhtiökokous/Nurminen Logistics Oyj, PL 1110, 00101 Helsinki, Finland or by email to yhtiokokous@euroclear.eu. The advance voting form will be available on the company's website on 25 March 2022 at the latest.

If a shareholder participates in the Annual General Meeting by submitting the advance votes to Euroclear Finland Oy by mail or email, submitting the votes prior to the end of the registration and advance voting period is considered as registration for the Annual General Meeting if all required information is given and the information received prior to the end of the advance voting period.

Voting instructions will be available on the company's website at www.nurminenlogistics.com/investors/ before the start of the advance voting. Additional information is also available during the registration period by email at yhtiokokous@nurminenlogistics.com.

3. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise their rights at the meeting by way of proxy representation. Shareholders who do not vote in advance are requested, due to the COVID-19 pandemic, to exercise the shareholder's rights through centralized proxy representation designated by the company by authorizing attorney-at-law Annemari Rosi from Hannes Snellman Attorneys Ltd, or a person appointed by her, to represent them at the Annual General Meeting in accordance with the shareholder's voting instructions. Authorizing the designated proxy representative will not incur any costs for the shareholder, excluding possible postal fees for proxy documents. Further information on the designated proxy representative is available on the following website: www.hannessnellman.com/people/all/annemari-rosi/.

A proxy representative shall provide a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the Annual General Meeting. Should a shareholder participate in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares on different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration.

Advance voting form and proxy and voting instruction templates will be available on the company's website at www.nurminenlogistics.com/investors/ on 25 March 2022 at the latest. Proxy documents and advance voting forms must be received by the end of advance voting period on 4 April 2022 at 4.00 p.m. (EEST).

A shareholder's proxy representative must vote in advance by post or email as described in this notice (a proxy representative cannot vote via the electronic advance voting system, except for proxies of legal persons as described in the next paragraph). The proxy representative must deliver the proxy document

received, including the advance voting form, by post to Euroclear Finland Oy, Yhtiökokous / Nurminen Logistics Oyj, P.O. Box 1110, 00101 Helsinki, Finland or by e-mail to yhtiokokous@euroclear.eu before the end of the registration and voting period, by which time the said documents must be received. Delivery of the proxy document to Euroclear Finland Oy before the end of the registration period shall be deemed to constitute registration for the Annual General Meeting.

Instead of traditional proxy document, shareholders that are legal persons can use electronic authorization services of Suomi.fi. In that case the legal person authorizes a named authorised person through Suomi.fi's services at www.suomi.fi/e-authorizations/ by using the mandate theme "Representation at the General Meeting". In connection with the registration, Euroclear Finland Oy's General Meeting Services require strong electronic authentication after which the electronic authorization is automatically verified. Strong electronic authentication requires Finnish online banking codes or a mobile certificate. For more information, please see Suomi.fi's e-authorization pages at <https://www.suomi.fi/e-authorizations/>.

4. 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, 30 March 2022, would be entitled to be registered in the shareholders' register of the company maintained by Euroclear Finland Oy.

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 registers a holder of nominee-registered shares, who wishes to participate in the Annual General Meeting, temporarily into the shareholders' register of the company by 6 April 2022 at 10:00 a.m. (EET), at the latest, as well as votes in advance on behalf of the holder of nominee-registered shares. With respect to the nominee-registered shares, the registering of the shares temporarily into the shareholders' register is deemed a valid registration for the General Meeting.

5. 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 24 March 2022 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/investors/ by no later than 25 March 2022.

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 28 March 2022, 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/investors/ by no later than 31 March 2022. 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, 21 March 2022, the total number of shares and votes in Nurminen Logistics Plc is 77,968,576.

Helsinki, 21 March 2022

NURMINEN LOGISTICS PLC

Board of Directors

For further information, please contact:

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www.nurminenlogistics.com

Nurminen Logistics is a listed company established in 1886 that offers high-quality terminal and multimodal services and is a leading train operator on the Asia-Scandinavia market.