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INVITATION TO THE ANNUAL GENERAL MEETING

Afarak Group plc invites shareholders to the Annual General Meeting to be held on 25 June 2019, starting at 10:00 a.m. (Finnish time) at Union Square Auditorium (Floor K1) Unioninkatu 22, 00130 Helsinki, Finland.

Registration begins at 9:30 a.m.

A. MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING:

1. Opening of the meeting
2. Election of the Chairman and of the Secretary
3. Approval of the Agenda
4. Election of persons to scrutinize the minutes and to supervise the counting of votes
5. Recording the legality and quorum of the meeting
6. Adoption of voting lists
7. Review by the Management of the Company
8. Presentation of the annual accounts, the Report of the Board of Directors and the Auditor's report for the year 2018
9. Adoption of the Group annual accounts, income statement and balance sheet
10. Resolution on the use of the profit shown on the Balance Sheet and the payment of dividend

The Board of Directors proposes that no dividend from the financial year ending on 31 December 2018 is paid.

11. Resolution on the discharge of the members of the Board of Directors and the CEO from liability
12. Resolution on the remuneration of the members of the Board of Directors and of the Auditor

It is proposed to the Annual General Meeting that the current remuneration package would be kept. The Chairman of the Board shall be paid EUR 4,500 per month, the Chairman of the Audit and Risk Management Committee shall be paid EUR 5,550 per month and all Non-Executive Board Members are paid EUR 3,500 per month. Non-Executive Board Members who serve on the Board's Committees shall be paid additional EUR 1,500 per month for committee work. Those members of the Board of Directors that are executives of the Company are not entitled to receive

any remuneration for Board membership. Board Members shall be compensated for travel and accommodation expenses as well as other costs directly related to Board and Committee work in accordance with the company's travel rules.

The Board of Directors proposes to the Annual General Meeting that the company will pay the auditor's fee against an invoice that is inspected by the Company.

13. Resolution on the number of the members of the Board of Directors

The Nomination and Remuneration Committee proposes to the Annual General Meeting that the number of members of the Board of Directors shall be four (4).

14. Election of the members of the Board of Directors

The Nomination and Remuneration Committee proposes to the Annual General Meeting that Dr Jelena Manojlovic, Barry Rourke, Thorstein Abrahamsen and Guy Konsbruck will be re-elected for the next mandate that begins from the end of the General Meeting and ends at the end of the Annual General Meeting in 2020. Shareholders Atkey Ltd and LNS Resources Ltd, have expressed their support to this proposal and will vote at the upcoming AGM in favor of it. These shareholders represent 53.60% of the share capital of the company.

15. Election of the Auditor

The Board of Directors proposes to the Annual General Meeting according to the recommendation by the company's Audit Committee that Authorized Public Accountant Firm Ernst & Young Oy would be re-elected as the auditor of the company. Ernst & Young Oy has proposed that the auditor with the main responsibility would be APA Erkka Talvinko.

16. Authorizing the Board of Directors to decide upon share issue and upon issuing other special rights that entitle to shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to issue ordinary shares and issue stock options and other special rights that entitle to shares.

By virtue of the authorization shares could be issued in one or more tranches up to a maximum of 25,000,000 new shares or shares owned by the company. This equates approximately 9.6 % of the company's current registered shares. The Board of Directors would, by virtue of the authorization, be entitled to decide on the share issues and on the issuing of stock options and other special rights that entitle to shares.

The Board of Directors may use the authorization among other things to raise additional finance and enabling corporate and business acquisitions or other arrangements and investments of business activity or for employee incentive and commitment schemes. The Board of Directors proposes that, by virtue of the authorization, the Board of Directors can decide both on share issue against payment and on share issue without payment. The payment of the subscription price could also be made with other consideration than money. The authorization would contain right to decide on derogating from shareholders' pre-emptive right to share subscription provided that the conditions set in the Companies' Act are fulfilled.

The Board of Directors proposes that the authorization replaces all previous authorizations and that it is valid two (2) years as from the decision of the General Meeting.

17. Directed share issuance without payment to the company

The Board of Directors proposes to the General Meeting that the General Meeting would decide according to chapter 9, section 20 of the Companies' Act to direct a share issuance without payment to the company itself. The share issuance consists of 15,000,000 new shares. The shares are of the same share series than the existing shares of the company and they have the same share rights as of their registration than the company's existing shares.

The shares which will be held by the company may be used among other things to raise additional finance and enabling corporate and business acquisitions or other arrangements and investments of business activity or for employee incentive and commitment schemes.

The new shares will be registered into the Trade Register without undue delay after which the company will apply for the shares to be publicly traded on Nasdaq Helsinki Oy.

18. Changing of the company's company form into a European Company (SE)

The Board of Directors proposes to the General Meeting that the General Meeting would decide to change the company's company form from a public limited company (Oyj) into a European company (SE) in accordance with the conversion plan signed by the Board of Directors of the company on 17. May 2019 and registered into the Trade Register on 22. May 2019.

19. Change of the Articles of Association

The Board of Directors proposes to the General Meeting that the General Meeting would decide that in accordance with section 18 in relation to changing the company's company form the General Meeting decides to change the company's Articles of Association and its section 1 in the manner described below.

"Afarak Group SE" has been proposed as the company's company name in the conversion plan registered in the Trade Register. The Board of Directors proposes that section 1 (company's company name and domicile) of the company's Articles of Association will be changed in accordance with the conversion plan as follows:

1. Company name and domicile of the company

The company's company name is Afarak Group SE and its domicile is Helsinki.

20. Closing of the Meeting

B. DOCUMENTS OF THE GENERAL MEETING

Documents to be kept on view in accordance with the Finnish Companies Act are available for the shareholders' inspection no later than a week before the Annual General Meeting at the Company's headquarters at the address Kaisaniemenkatu 4, 00100 Helsinki, Finland. In addition, the documents will be available no later than 21 days before the Annual General Meeting on the Company's website at the address www.afarak.com. Copies of these documents will be sent to the shareholders on request.

The minutes of the Meeting will be available on the above mentioned website at the latest from 9 July 2019.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE ANNUAL GENERAL MEETING

1 Right to attend

A shareholder who no later than on 12 June 2019 is registered as the Company's shareholder in the shareholders' register of the Company held by Euroclear Finland Ltd 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 Company's shareholders' register.

2 Notice to attend

A shareholder wishing to attend the Annual General Meeting shall give notice to attend the meeting to the Company no later than by 4:00 p.m.Helsinki time on 19 June 2019, either:

- by letter to Afarak Group Plc, Kaisaniemenkatu 4, 00100 Helsinki, Finland; or
- by e-mail to ilmo@afarak.com

The notice shall be at the Company before the deadline of the notice to attend.

In addition to his/her name, a shareholder shall inform the Company of his/her personal identification number or business ID, address, phone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data of shareholders shall be used only for purposes related to the general meeting and necessary registration related thereto.

Shareholders attending the general meeting have a right to request information concerning matters which are dealt with by the meeting as stated in the Finnish Companies Act, chapter 5, section 25.

3 Using representative and proxies

A shareholder has a right to attend the meeting and use his rights via a representative. A proxy representative must present a dated proxy or must otherwise, in a reliable way, prove that he/she has a right to represent a shareholder. The Company does not have a proxy template available for shareholders. If a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares on different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration.

Proxy documents should be delivered (as originals) together with the notice to attend to: Afarak Group Plc, Kaisaniemenkatu 4, 00100 Helsinki, Finland no later than 4:00 p.m. on 19 June 2019.

4 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 have on the record date of the general meeting on 12 June 2019, and is advised to request in good time in advance necessary instructions regarding the registration in the temporary Company's shareholders' register held by Euroclear Finland Ltd., issuing of proxy documents and registration for the Annual General Meeting from his/her custodian bank. The account management organisation of the custodian bank will register a holder of nominee registered shares, who wants to participate in the Annual General Meeting, to be entered into the Company's temporary shareholder register no later than 10:00 a.m. on 20 June 2019.

5 Other instructions and information

Afarak Group Plc has at the date of invitation, 29 May 2019, in total 263,040,695 shares in issue and of which 263,040,695 have voting rights. The company holds in total 1.887.494 shares in treasury.

Afarak Group Plc has published the Report by the Board of Directors, the Financial Statements 2018, the Auditor's Report, the Corporate Governance Statement and the Remuneration Report in English and in Finnish. Shareholders may order the documents by phone from number +358 50 372 1130 on weekdays between 10:00 a.m. and 4:00 p.m.Helsinki time. The documents can also be found from the company website from address www.afarak.com.

IN HELSINKI, ON 29 MAY 2019.

BOARD OF DIRECTORS

For additional information, please contact:

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