

Incap Corporation

Stock Exchange Release 9 March 2015 at 3.15 p.m. (EET)

NOTICE TO THE ANNUAL GENERAL MEETING

Notice is given to the shareholders of Incap Corporation to the Annual General Meeting to be held on Tuesday, 31 March 2015 at 3 p.m. at BANK at the address Unioninkatu 20, 00130 Helsinki. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 2.30 p.m.

A. Matters on the agenda of the General Meeting

At the 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. Presentation of the annual accounts, the report of the Board of Directors and the auditor's report for the year 2014

- Review by the President and CEO

7. Adoption of the annual accounts

8. Resolution on the use of the profit shown on the balance sheet and the payment of dividends

The parent company's loss for the financial period totalled EUR 2,677,306.56. The Board will propose to the Annual General Meeting on 31 March 2015 that no dividend be paid and the loss for the financial period be recognised in equity.

9. Resolution on the discharge of the members of the Board of Directors and the President and CEOs from liability

10. Resolution on the remuneration of the members of the Board of Directors

Shareholders who represent more than 40% of the shares and votes propose to the Annual General Meeting that the fees paid for the members of the Board of Directors shall be as follows: the annual fee to be paid for Chairman of the Board is EUR 15,000 and for the Board members EUR 10,000 and it shall be paid in month-by-month. There shall be no separate fee for each meeting. Eventual travel expenses shall be compensated according to the travel regulations of the company.

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

Shareholders who represent more than 40% of the shares and votes propose to the Annual General Meeting that the number of members of the Board of Directors shall be five (5).

12. Election of members of the Board of Directors

Shareholders who represent more than 40% of the shares and votes propose to the Annual General Meeting that of the present members of the Board of Directors Fredrik Berghel, Olle Hulteberg and Susanna Miekk-oja shall be re-elected and Rainer Toiminen and Carl-Gustaf von Troil shall be elected as new members to the Board of Directors. The persons have given their consent to the election. The members of the Board of Directors will be elected for a period ending in the first Annual General Meeting following the Annual General Meeting, in which they were elected.

Further information on the proposed new members of the Board is given attached.

13. Resolution on the remuneration of the auditor

The Board of Directors will propose that the auditor is paid against a reasonable invoice.

14. Election of auditor

The Board of Directors will propose that the firm of independent accountants Ernst & Young Oy be re-elected as the company's auditor. The auditing firm has informed that the principal auditor would be Jari Karppinen, Authorised Public Accountant. The auditor will be elected for a period ending in the first Annual General Meeting following the Annual General Meeting, in which it was elected.

15. Reduction of share capital to cover losses and to transfer funds to unrestricted equity reserves

The Board of Directors will propose to the Annual General Meeting that the share capital of the company be reduced from the present EUR 20,486,769.50 by EUR 19,486,769.50 to cover the losses and to transfer funds to unrestricted equity reserves as follows:

The Board of Directors will propose to the Annual General Meeting that the losses accumulated before and on the financial period ending on 31 December 2014 be covered by decreasing the unrestricted equity reserve by EUR 14,621,937.92, by decreasing the share premium account by EUR 44,316.59 and by decreasing the share capital by EUR 12,528,512.06.

After covering the losses the remaining share capital would further be decreased by EUR 6,958,257.44 by transferring the funds to the unrestricted equity reserve.

After these measures the new share capital of the company would be EUR 1,000,000 and the unrestricted equity reserve would be EUR 6,958,257.44. The parent company's equity would accordingly exceed the level set in the Companies Act, chapter 20, section 23.

On 31 December 2014 the unrestricted equity stood at EUR 14,621,937.92 and the share premium account EUR 44,316.59 and accumulated losses at EUR 27,194,766.57. The equity

of the company on 31 December 2014 stood at EUR 7,958,257.44 and was approximately 38.8% of share capital.

Covering the losses as proposed by the Board of Directors would clarify the parent company's balance sheet structure and improve the ratio between the company's equity and share capital. The arrangement shall be implemented in accordance with the creditor protection procedure as regulated in the Companies Act, chapter 14, sections 3-5. Furthermore, distributions to shareholders during the three years following the registration of the reduction of share capital are restricted.

16. Authorising the Board of Directors to decide on the issuance of shares as well as the issuance of other special rights entitling to shares

The Board of Directors proposes that the Annual General Meeting authorise the Board of Directors to decide to issue a maximum of 10,911,403 new shares either against payment or without payment.

The new shares may be issued to the company's shareholders in proportion to their current shareholdings in the company or deviating from the shareholders' pre-emptive right through one or more directed share issue, if the company has a weighty financial reason to do so, such as developing the company's equity structure, implementing mergers and acquisitions or other restructuring measures aimed at developing the company's business, financing of investments and operations or using the shares as a part of the company's remuneration and compensation system. The Board of Directors would decide upon terms and scope related to share issues.

Based on the authorisation, the Board of Directors can pursuant to chapter 10, section 1 of the Companies Act also decide on issuing other special rights entitling to new shares of the company.

The subscription price of the new shares can be recorded partly or fully to the invested unrestricted equity reserves or to equity according to the decision of the Board of Directors.

The Board of Directors is entitled to decide on conditions regarding the issuance of shares as well as the issuance of other special rights entitling to shares.

The proposed authorisations would be valid for one year from the Annual General Meeting.

17. Closing of the meeting

B. Documents of the General Meeting

The above-mentioned proposals relating to the agenda of the Annual General Meeting as well as this notice are available on Incap Corporation's website at www.incap.fi/Investors. The annual report of Incap Corporation, including the company's annual accounts, the report of the Board of Directors and the auditor's report, is available on the above-mentioned website on 9 March 2015.

The proposals and the annual accounts are 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 14 April 2015.

C. Instructions for the participants in the General Meeting

1. The right to participate and registration

Each shareholder, who is registered on 19 March 2015 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 book-entry account in Finland, is registered in the shareholders' register of the company.

A shareholder, who wants to participate in the General Meeting, shall register for the meeting no later than on Thursday, 26 March 2015 at 4 p.m. by giving a prior notice of participation.

Such notice can be given:

- a) by e-mail (kirsti.parvi@incap.eu);
- b) by telephone +358 50 517 4569/Kirsti Parvi;
- c) by fax +358 9 224 4095; or
- d) by mail to Incap Corporation/AGM, Keilaranta 4, 02150 ESPOO.

In connection with the registration, a shareholder shall notify his/her name, personal identification number, telephone number and the name and personal identification number of a possible assistant or proxy representative. The personal data given to Incap Corporation is used only in connection with the 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 in the meeting.

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 the record date of the General Meeting 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. by 26 March 2015 by 10 a.m. at the latest. As to the nominee registered shares, this constitutes a due registration for the General Meeting.

A holder of nominee registered shares is advised to request necessary instructions regarding the registration in the shareholder's register of the company, the issuing of proxy documents and registration for the General Meeting from his/her custodian bank.

3. Proxy representative and powers of attorney

A shareholder may participate in the 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 General Meeting. Eventual proxy documents should be delivered in originals to Incap Corporation/Kirsti Parvi, Keilaranta 4, FI-02150 Espoo before the last date for registration.

4. Other instructions and 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 Annual General Meeting, the total number of shares and votes in Incap Corporation is 109,114,035.

In Helsinki, 9 March 2015

INCAP CORPORATION
Board of Directors

Further information:

Ville Vuori, President and CEO, tel. +358 400 369 438

Kirsti Parvi, CFO, tel. +358 50 517 4569

DISTRIBUTION
NASDAQ OMX Helsinki Ltd
Principal media
www.incap.fi

ENCLOSURE

Presentation of the new members proposed to the Board of Directors

Rainer Toiminen, M. Sc. (Eng.), born in 1946, has acted as Managing Director in several subsidiaries of Oy Tampella Ab and Kvaerner As. He has also been the Chairman of the Board at Kvaerner (Hangzhou) Power Equipment Co. Ltd, China and Kvaerner Heavy Engineering Co. Sheffield, UK. Rainer Toiminen was retired from Metso Oy in 2008.

Carl-Gustaf von Troil, B.Sc. (Eng.), born in 1954, is a member of the Board at United Bankers and acts as a partner and asset manager at UB Wealth management. He has acted as Managing Director and Board member in several companies in banking, investment and property businesses. He is a member of the Board in several companies in the United Bankers Group.

INCAP IN BRIEF

Incap Corporation is an international contract manufacturer whose comprehensive services cover the entire life-cycle of electromechanical products from design and sourcing to actual manufacture and further to maintenance services. Incap's customers are leading suppliers of high-technology equipment in their own business segments, and Incap increases their

competitiveness as a strategic partner. Incap has operations in Finland, Estonia, India and China and the company currently employs approximately 420 people. Incap's share has been listed on the NASDAQ OMX Helsinki Ltd since 1997. Additional information: www.incap.fi.