

Unofficial translation**ANNUAL GENERAL MEETING**

Time 11 April 2013 at 12:00 a.m.

Place Rapala VMC Corporation, Arabiankatu 12, FI-00560 Helsinki, Finland

Present The shareholders listed in the approved register of votes were present or represented by proxy at the meeting.

Board members
Emmanuel Viellard, Chairman
Jorma Kasslin
Eero Makkonen
Mark Speeckaert
Jan-Henrik Schauman

Authorised Public Accountant, Mikko Järventausta, auditor with principal responsibility, Ernst & Young Oy, corporation of Authorised Public Accountants.

Some members of the Rapala Group management as well as some technical support staff were also present at the meeting.

1 §**Opening of the meeting**

The Chief Executive Officer, Jorma Kasslin opened the Annual General Meeting of Rapala VMC Corporation and welcomed the shareholders to the meeting. Jorma Kasslin introduced the company officials and the Board members present at the meeting.

2 §**Calling the meeting to order**

Mikko Heinonen, Attorney-at-law, was elected as the chairman of the meeting. The chairman invited Susanna Leppänen to keep the minutes.

The chairman presented instructions for the participants.

It was noted that the Board's proposals to the general meeting, the annual accounts, annual report and auditor's report have been available for inspection on the company's website as of 20 March 2013 as well as at the meeting.

The chairman noted that the representatives of Nordea Bank Finland Plc, Skandinaviska Enskilda Banken AB (publ) Helsinki Branch and Svenska Handelsbanken AB:n (publ.) Finland Branch had on behalf of the nominee registered shareholders, registered directly or temporarily into the shareholders' register, represented by them provided the company with voting instructions in advance.

It was noted in the voting instructions received by the company that such nominee registered shareholders do not demand a vote and full counting of the votes if according to the comments received it can be clearly noted that in the agenda item in question the required majority of shares and votes represented at the meeting favours the proposal made to the meeting. Counterproposals shall not be presented regarding the contents of any of the agenda items.

Supporting, opposing or abstained shareholders' votes are written down in the register held by the chairman. The participants of the meeting, if they wish to do so, may inspect the register and its summary shall be appended to the minutes (Appendix 1).

In the respect of the opposing votes being cast without presenting a counterproposal in the voting instructions concerning such agenda items whereby the agenda item may not be opposed without making a counterproposal, such votes would neither be formally observed as votes opposing the proposal nor would they be written down in the relevant sections of the minutes.

Nordea Bank Finland Plc's representative Anu Ryyänen, Skandinaviska Enskilda Banken AB (publ) Helsinki Branch's representative Suoma Pellikka and Svenska Handelsbanken AB:n (publ.) Finland Branch's representative Riku Ahvenainen announced that the procedure was acceptable to the nominee registered shareholders represented by them.

3 §

Election of persons to scrutinize the minutes and to supervise the counting of votes

It was resolved that Anu Koskinen be elected to scrutinize the minutes.

It was resolved that Jaana Saarenheimo and Joni Tuominen be elected to supervise the counting of votes.

4 §

Recording the legality of the meeting

It was noted that the meeting was convened in accordance with section 9 of the articles of association of the company by publishing the notice to the meeting in Kauppalehti on 15 March 2013 (Appendix 2). The notice had also been published on the company's website on the same date. The notice to the meeting has also been published in a stock exchange release on 14 March 2013.

It was noted that the meeting was legally convened and constituted a quorum.

5 §

Recording the attendance and the adoption of the list of votes

It was noted that at the beginning of the meeting 44 shareholders, owning a total of 28,540,601 shares in Rapala VMC Corporation, were present or represented.

The list of votes as of the beginning of the meeting was adopted according to Appendix 3.

6 §**Presentation of the annual accounts, annual report, and the auditor's report for the year 2012**

It was recorded that the annual accounts including the consolidated annual accounts for the financial period that ended on 31 December 2012, the annual report and the auditor's report have been available for inspection as of 20 March 2013 at the company's headquarters and on the website. The documents are also available at the general meeting.

Chief Financial Officer, Jussi Ristimäki presented the annual accounts for the financial period 1 January – 31 December 2012 (Appendix 4) and the operations of the company.

The chairman read out the statement of Ernst & Young Oy, corporation of Authorised Public Accountants, from the auditor's report of 20 March 2013 (Appendix 5).

7 §**Adoption of the annual accounts**

It was resolved that the annual accounts for the financial period 1 January – 31 December 2012 be adopted.

8 §**Use of the profit shown on the balance sheet and resolution on the payment of dividend**

It was resolved that a dividend of EUR 0.23 per share be paid from the distributable funds in accordance with the Board's proposal, EUR 8,901,853.76 in total.

It was resolved that the dividend be paid to the shareholders who are registered in the shareholder register kept by Euroclear Finland Ltd on the dividend record date, 16 April 2013. It was resolved that the date of payment of dividend be 23 April 2013. It was recorded that no dividend will be paid to treasury shares.

9 §**Resolution on the discharge of the members of the Board of Directors and the CEO from liability**

It was resolved that a discharge from liability be granted to the members of the Board of Directors and the CEO for the financial period ended on 31 December 2012.

10 §**Resolution on the remuneration of the members of the Board of Directors**

It was recorded that the shareholders who represent approximately 51 per cent of the company's total votes have proposed in accordance with the notice to the Annual General Meeting that an annual fee of EUR 45,000 be paid to the Board members and EUR 100,000 to the Chairman of the Board.

Shareholder Jukka Sulanto opposed the aforementioned shareholders' proposal regarding the remuneration of the Board members and the Chairman of the Board and proposed an annual fee of EUR 50,000 be paid to the Chairman Board and EUR

30,000 to the Board members, however so that the Board member who is not employed by the company would not be paid separate remuneration for the Board duties. Schengen Investment Oy's representative Tero Viherto proposed that the Board's remunerations, regardless of their amount, should be paid by the company's shares. However, Viherto and Sulanto did not request a vote regarding the matter if it could be noted that the majority of the shares represented at the meeting still favour the proposal indicated in the notice to the Annual General Meeting. The representatives of shareholders Viellard Migeon & Compagnie, Sofina SA and De Pruines Industries SAS confirmed that they favored the proposal indicated in the notice to the Annual General Meeting. It was noted that the resolution of the Annual General Meeting had therefore been made in accordance with the proposal.

11 §

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

It was recorded that according to Section 4 of the Articles of Association, the company has a Board of Directors consisting of at least five (5) and at most ten (10) members whose term of office expires at the closing of the following Annual General Meeting. The current Board of Directors consists of seven (7) members.

It was recorded that the shareholders who represent approximately 51 per cent of the company's total votes have proposed that seven (7) members be elected to the Board of Directors.

It was resolved to elect seven (7) members to the Board of Directors.

12 §

Election of members of the Board of Directors

It was recorded that the shareholders who represent approximately 51 per cent of the total company's votes have proposed that out of the current Board members Emmanuel Viellard, Christophe Viellard, Eero Makkonen, Jan-Henrik Schauman, Jorma Kasslin, Marc Speeckaert and Isabelle de Bardies be re-elected for a term expiring at the closing of the following Annual General Meeting.

It was resolved that the current Board members Emmanuel Viellard, Christophe Viellard, Eero Makkonen, Jan-Henrik Schauman, Jorma Kasslin, Marc Speeckaert and Isabelle de Bardies be re-elected for a term expiring at the closing of the following Annual General Meeting.

13 §

Resolution on the remuneration of the auditor

It was resolved in accordance with the proposal of the Board of Directors, that the auditor's remuneration be paid on the basis of invoicing accepted by the company.

14 §

Election of auditor

It was resolved in accordance with the proposal of the Board of Directors, that Ernst & Young Oy, corporation of Authorised Public Accountants, be appointed as the company's auditor for a term expiring at the closing of the following Annual

General Meeting.

15 §

Authorizing the Board of Directors to decide on the acquisition of the company's own shares

It was resolved in accordance with the proposal of the Board of Directors to authorise the Board of Directors to resolve on the acquisition of up to 2,000,000 of company's own shares by using funds in the company's unrestricted equity, however, taking into account the provisions of the Finnish Companies Act on the maximum amount of treasury shares.

The proposed number of shares corresponds to less than 10 per cent of all the shares in the company. The shares may be acquired to develop the company's capital structure. Further, the shares may be acquired to finance or carry out business acquisitions or other arrangements, to settle the company's equity-based incentive plans, to be transferred for other purposes or to be cancelled. The shares may be acquired in deviation from the proportion of the shares held by the shareholders.

The shares will be acquired through public trading arranged by NASDAQ OMX Helsinki Oy at the market price of the acquisition moment. The shares will be acquired and paid for pursuant to the rules of NASDAQ OMX Helsinki Oy and applicable rules regarding the payment period and other terms of the payment. The authorization is effective until the closing of the following Annual General Meeting and now granted authorization to acquire shares cancels the previous authorization.

16 §

Closing of the meeting

It was recorded that the minutes of the meeting shall be available on the company's website as of 25 April 2013 at the latest.

The chairman closed the meeting at 1:14 p.m.

Scrutinized and approved:

Mikko Heinonen
chairman

Anu Koskinen
scrutinizer of the minutes