

RAPALA - NOTICE TO CONVENE THE ANNUAL GENERAL MEETING

The shareholders of Rapala VMC Corporation are invited to the Annual General Meeting to be held on 11 April 2012 at 12.00 a.m. at the address Arabiankatu 12, FI-00560 Helsinki, Finland.

A. Matters on the Agenda of the Annual General Meeting

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinize the minutes and to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. 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 2011**
- 7. Adoption of the annual accounts**

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

The Board of Directors proposes that a dividend of EUR 0.23 per share be paid on the basis of the adopted balance sheet for the financial year 2011. Dividends will be paid to shareholders who are registered in the list of shareholders kept by Euroclear Finland Ltd on the dividend record date, 16 April 2012. The date of payment of dividends is 23 April 2012.

9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**10. Resolution on the remuneration of the members of the Board of Directors**

Shareholders who represent approximately 49 per cent of the shares and votes have announced that they will propose that the annual fees of the Board Members be EUR 45,000 and EUR 100,000 to the Chairman.

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

Shareholders who represent approximately 49 per cent of the company's shares and votes have announced that they will propose that the number of the board members be seven.

12. Election of members of the Board of Directors

Shareholders who represent approximately 49 per cent of the company's shares and votes have announced that they will propose that the current board members Emmanuel Viellard, Christophe Viellard, Eero Makkonen, Jan-Henrik Schauman, Jorma Kasslin, Marc Speeckert and Isabelle de Bardies be re-elected.

13. Resolution on the remuneration of the Auditor

The Board of Directors proposes that the reimbursements to the Auditor be paid on the basis of invoicing.

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14. Election of Auditor

The Board of Directors proposes that Ernst & Young Oy, corporation of Authorised Public Accountants, be appointed as the company's Auditor for a term until the end of the next Annual General Meeting.

15. Authorizing the Board of Directors to decide on the repurchase of the company's own shares

The Board of Directors proposes that the Annual General Meeting shall authorise the Board of Directors to resolve on the acquisition of up to 2,000,000 own shares by using funds in the unrestricted equity taking into account, however, the provisions of the Finnish Companies Act on the maximum amount of own shares held by a company. The proposed number of shares corresponds to less than 10 per cent of all shares in the company. The shares may be repurchased to develop the company's capital structure. In addition, the shares may be repurchased 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 repurchased in deviation from the proportion of the shares held by the shareholders. The shares will be repurchased through public trading arranged by NASDAQ OMX Helsinki Oy at the market price of the acquisition date. The shares will be acquired and paid in pursuance of the rules of NASDAQ OMX Helsinki Oy and applicable rules regarding the payment period and other terms of the payment. It is proposed that the authorisation be effective until the end of the next Annual General Meeting.

16. Authorizing the Board of Directors to decide on the issuance of shares as well as the issuance of options and special rights entitling to shares

The Board of Directors proposes to the General Meeting that the Board of Directors be authorized to decide on the issuance of new shares, transfer of the Company's own shares and the issuance of special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act. The amount of new shares which may be issued or transferred by the Board of Directors by one or several decision shall not exceed 10,000,000 shares. The new shares may be issued and the Company's own shares may be transferred against payment or without payment. The Board of Directors is furthermore authorized to issue options and special rights referred to in Chapter 10 Section 1 of the Companies Act for the holder to receive new shares or the Company's own shares against payment. The amount of shares which may be issued or transferred based on the option and special rights are included in the above mentioned aggregate number of shares.

The new shares and the options and special rights referred to in Chapter 10 Section 1 of the Companies Act may be issued and the Company's own shares transferred to the shareholders in proportion to their current shareholdings in the Company. The new shares and the option and special rights referred to in Chapter 10 Section 1 of the Companies Act may also be issued and the Company's own shares transferred in deviation from the shareholders' pre-emptive rights by way of a directed issue if there is a weighty financial reason for the Company to do so. The deviation from the shareholders' pre-emptive rights may be carried out for example in order to develop the Company's capital structure, in order

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to finance or carry out acquisitions, investments or other business transactions, or in order to use the shares for incentive schemes. A directed share issue may be executed without payment only if there is an especially weighty financial reason for the Company to do so, taking the interests of all shareholders into account.

The Board of Directors decides on all other matters related to the issuance of shares and options and special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act.

The authorization would be effective until 31 March 2017.

17. Closing of the meeting

B. Documents of the Annual General Meeting

The proposals of the Board of Directors relating to the agenda of the Annual General Meeting, this notice as well as Rapala VMC Corporation's Annual Report, including the company's annual accounts, the report of the Board of Directors and the Auditor's report, are available on Rapala VMC Corporation's website at www.rapala.com 19 March 2012. The proposals of the Board of Directors and the annual accounts are also available at the meeting. The minutes of the meeting will be available on the above-mentioned website as from 25 April 2012.

C. Instructions for the participants in the Annual General Meeting

1. The right to participate and registration

The right to attend and vote at the Annual General Meeting is afforded to a shareholder who has been entered as a shareholder in the list of shareholders kept by Euroclear Finland Ltd by 28 March 2012. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholder register of the company.

A shareholder who wishes to participate in the Annual General Meeting shall register for the meeting no later than 4 April 2012 by 4 p.m. either in writing to the address Rapala VMC Corporation, Arabiankatu 12, FI-00560 Helsinki, Finland, by telephone on the number +358 9 7562 5436 / Susanne Leppänen, or by e-mail to susanne.leppanen@rapala.fi. In connection with the registration, a shareholder shall notify his/her name, address, telephone number and the name of a possible assistant or proxy representative. The registration shall arrive before the registration deadline.

Pursuant to chapter 5, section 25 of the Finnish Companies Act, a shareholder who is present at the Annual General Meeting has the right to request information with respect to the matters to be considered at the meeting.

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2. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the meeting by way of proxy representation. A shareholder may have several proxy representatives, who represent the shareholder with shares booked on different book-entry accounts. In such case the shares represented by each proxy representative shall be notified in connection with the registration. 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 meeting. Possible proxy documents should be delivered in originals to Rapala VMC Corporation, Arabiankatu 12, FI-00560 Helsinki, Finland, by the end of the registration period.

3. Holders of nominee registered shares

A holder of nominee registered shares and wishing to participate in the Annual General Meeting shall be temporarily registered into the shareholders' register of the company kept by Euroclear Finland Ltd 4 April 2012 by 10.00 a.m. A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the shareholders' register, the issuing of proxy documents and registration for the Annual General Meeting from his/her custodian bank.

Other instructions and information

On the date of this notice to the Annual General Meeting, the total number of shares and votes in Rapala VMC Corporation is 39,468,449 and the company holds 559,811 own shares.

RAPALA VMC CORPORATION
Board of Directors

For further information, please contact Olli Aho, Company Counsel, tel: +358 9 7562 540

Distribution: NASDAQ OMX Helsinki and main media

Rapala VMC Corporation (Rapala) is a leading fishing tackle company and the global market leader in fishing lures, treble hooks and fishing related knives and tools. The Group also has a strong global position in other fishing categories and it is one of the leading distributors of outdoor, hunting and winter sport products in the Nordic countries. The Group has the largest distribution network in the industry. The main manufacturing facilities are located in Finland, France, Estonia, Russia, China, Indonesia and the UK. The Group brand portfolio includes the leading brand in the industry, Rapala, and other global brands like VMC, Sufix, Storm, Blue Fox, Luhr Jensen, Williamson, Dynamite Baits, Marttiini and Peltonen. The Group, with net sales of EUR 279 million in 2011, employs some 2 000 people in 37 countries. Rapala's share is listed and traded on the NASDAQ OMX Helsinki stock exchange since 1998.