

RESOLUTIONS PASSED BY THE EXTRA ORDINARY GENERAL MEETING OF
TECNOMEN HOLDING CORPORATION

The Extra Ordinary General Meeting of Tecnomen Holding Corporation, held on the 15th May 2001, discussed the merger plan of Tecnomen Holding Corporation and Tecnomen Corporation, signed by the Boards of Directors of both companies on the 5th of April 2001. The Extra Ordinary General Meeting passed a resolution to accept the merger plan and Tecnomen Corporation will merge into Tecnomen Holding Corporation accordingly. The merger will take effect at the date when the merger is registered at the Trade Register. The planned registration date of the implementation of the merger is 31 December 2001.

The business name of Tecnomen Holding will change to Tecnomen Corporation when the merger becomes effective.

The Extra Ordinary General Meeting of Tecnomen Holding Corporation also passed a resolution to accept the proposal made by the Board of Directors regarding the replacement of Tecnomen Corporation's option plan by a new option plan given by Tecnomen Holding Corporation, by virtue of which new shares in Tecnomen Holding Corporation can be subscribed with corresponding terms and conditions. This proposal is inclusive in the merger plan. The former option plan by Tecnomen Corporation was based on the decision made on the 9th of June 2000 by the Board of Directors of Tecnomen Corporation, which in turn was based on the authorisation given by the Extra Ordinary General Meeting of Tecnomen Corporation held on the 18th of May 2000.

Subject to the said option plan of Tecnomen Corporation, should Tecnomen Corporation resolve to merge into another company as the merging company, the option plan shall be replaced by a new option plan given by the acquiring company by virtue of which new shares in the acquiring company can be subscribed with corresponding terms and conditions. Subject to the terms of option plan the Board of Directors may issue option rights to the key personnel employed by the company or its subsidiaries as well as to a subsidiary company wholly owned by Tecnomen Corporation, which may later offer options for subscription to persons employed or recruited by Tecnomen Corporation or its subsidiaries. Because of the merger the Board of Directors of Tecnomen Corporation has decided that the option rights are not distributed.

On the basis of the terms and conditions of the option plan of Tecnomen Corporation, the option rights entitle to subscribe altogether a maximum of 2,082,500 shares bearing a face value of EUR 0.04 in Tecnomen Corporation. The subscription price is EUR 8.50 per share. As a result of the share subscriptions, the share

capital of Tecnomen Corporation may increase by a maximum of EUR 83,300.

According to the merger plan, one share in Tecnomen Corporation corresponds with 1,080883 shares in Tecnomen Holding Corporation. Based on this exchange ratio, the terms and conditions of the option rights change accordingly, meaning that altogether 2,250,938 option rights, that entitle to subscribe a maximum of 2,250,938 shares bearing a face value of EUR 0.08 are issued by Tecnomen Holding Corporation. The subscription price is EUR 7.86 per share. A total of 900,375 of the option rights are A-warrants, that entitle to subscribe shares between 1 October 2002 and 31 May 2005 and a total of 1,350,563 are B-warrants, that entitle to subscribe shares between 2 May 2004 and 31 May 2005. As a result of the share subscriptions, the share capital of Tecnomen Holding Corporation may increase by a maximum of EUR 180,075.

TECNOMEN HOLDING CORPORATION

Pentti Yliheljo
President and CEO

Additional information:

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