

Unofficial translation from the Finnish

Annual General Meeting

Date: Thursday March 10, 2011, 14.00 hours

Venue: Amer Sports Corporation headquarters, Mäkelänkatu 91,
Helsinki, Finland

Present: Three hundred correctly registered shareholders or their representatives were present at the start of the Annual General Meeting. The number of shares held by them totaled 72,124,249 (59.35% of total stock), representing 72,124,249 votes.

It was recorded that the Chairman of the Board of Directors, Anssi Vanjoki, and the following members of the Board were present at the meeting: Ilkka Brotherus, Hannu Ryöppönen, Pirjo Väliäho and Christian Fischer.

Article 1

OPENING OF THE MEETING

The meeting was opened by Anssi Vanjoki, who welcomed the shareholders in attendance.

Article 2

CALLING THE MEETING TO ORDER

Jukka Laitasalo, Attorney-at-Law, was elected as Chairman of the meeting.

The Chairman invited Tiina Lencioni, Legal Counsel, to be Secretary.

The Chairman presented the procedures pertaining to the processing of the items on the agenda.

It was noted that the meeting would be conducted in the Finnish language and simultaneously interpreted into English.

It was noted that the proposals put by the Board of Directors and its committees to the Annual General Meeting were published by way of a stock exchange bulletin on February 3, 2011 as well as on the company's website on February 3, 2011.

The Chairman outlined the voting instructions issued in advance by holders of nominee-registered shares as follows:

Kati Lappalainen (Nordea Bank Finland) had declared that she represented numerous nominee-registered shareholders on whose shareholdings and voting instructions she had submitted information to the Chairman of the meeting.

Kati Lappalainen had declared that her principals did not require voting on those items on the agenda where the instruction was to oppose the draft resolution or to refrain from discussion, but rather an entry in the minutes of the meeting pertaining to the item would suffice.

Hans Söderlund (Skandinaviska Enskilda Banken AB Helsinki Branch) had similarly declared voting instructions and procedures on behalf of his principals.

It was noted that the compiled lists of the voting instructions of the shareholders represented by Nordea Bank Finland/Kati Lappalainen and Skandinaviska Enskilda Banken AB Helsinki Branch/Hans Söderlund were annexed to the minutes of the meeting (Annex Nos. 1 and 2, 2a, 2b).

Article 3

ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Hans Söderlund and Sampo Brisk were elected to scrutinize the minutes and Mirja Vatanen and Felix Björklund were elected to supervise the counting of the votes.

Article 4

RECORDING THE LEGALITY OF THE MEETING

It was noted that the notice of the meeting was published on the company's website on February 3, 2011. The last date for registering participation was March 7, 2011.

It was noted that the meeting was convened lawfully and it had a quorum in accordance with the Articles of Association and the provisions of the Companies Act.

The invitation to the Annual General Meeting and the agenda were annexed to the minutes (Annex Nos. 3 and 4).

Article 5

RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

A list was compiled of the appropriately registered shareholders and their agents and assistants, in which the numbers of shares and votes they hold were recorded (Annex No. 5).

It was noted that the shareholders' register was on view at the meeting, displaying the status as at the record date of February 28, 2011.

Article 6

PRESENTATION OF ANNUAL ACCOUNTS FOR 2010, BOARD OF DIRECTORS' REPORT AND AUDITORS' REPORT

It was noted that documents concerning the annual accounts for the financial period 1.1.2010 – 31.12.2010 have been available for review by the shareholders at the company headquarters and on the company's website since February 17, 2011. The original annual accounts (including the consolidated accounts) and the Board of Directors' report are on view at the meeting venue.

CEO Heikki Takala presented a business review of the 2010 financial period as well as the annual report and accounts.

The documents concerning the annual accounts were annexed to the minutes (Annex No.6).

The auditors' report was presented and the original report was annexed to the minutes (Annex No. 7).

It was noted that the annual accounts, the Board of Directors' report and the consolidated accounts had been presented to the Annual General Meeting.

Article 7

APPROVAL OF ANNUAL ACCOUNTS

It was noted that in his report the auditor has stated that the annual accounts and the Board of Directors' report give a true and fair view of the financial performance and financial position of the group and the parent company, in accordance with the laws and regulations governing the preparation of the annual accounts and the Board of Directors' report in Finland.

It was recorded that in connection with this item there were 8,400 empty votes by holders of nominee registered shares.

The decision was taken to adopt the company's annual accounts and the consolidated accounts for the 2010 financial period.

Article 8

USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND DECISION ON THE PAYMENT OF A DIVIDEND

It was noted that in accordance with the parent company's balance sheet of December 31, 2010, the parent company's distributable funds totaled EUR 237,631,572.60, of which EUR 10,922,127.80 represents the result for the 2010 financial period.

The Board of Directors' proposal was noted, according to which EUR 0.30 per share be distributed for the financial period ended December 31, 2010, in accordance with the adopted balance sheet. Those listed as shareholders in the company's share register kept by Euroclear Finland Oy on the dividend payout record date, March 15, 2011, are entitled to receive the dividend. The dividend will be paid on March 22, 2011.

It was recorded that in connection with this item, there were 8,400 empty votes by holders of nominee registered shares.

In accordance with the proposal put by the Board of Directors, the Annual General Meeting took the decision that a dividend of EUR 0.30 per share will be distributed from the parent company's distributable funds to those listed as shareholders in the company's share register kept by Euroclear Finland Oy on the dividend payout record date, March 15, 2011. The dividend will be paid on March 22, 2011.

Article 9

RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO

It was noted that in the 2010 financial period the discharge concerns the following persons: Anssi Vanjoki, Ilkka Brotherus, Felix Björklund, Hannu Ryöppönen, Pirjo Väliäho, Bruno Sälzer, Martin Burkhalter, Christian Fischer, Pekka Paalanne and Heikki Takala.

It was noted that the auditor has supported granting the members of the Board and the CEO discharge from liability for the 2010 financial year.

It was recorded that in connection with this item, there were 8,530 empty votes by holders of nominee registered shares.

The Annual General Meeting decided to grant a discharge to the aforementioned members of the Board of Directors and to Pekka Paalanne and Heikki Takala, who have acted as CEO.

Article 10

DECISION UPON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Nomination Committee of the Board of Directors had proposed to the Annual General Meeting that the remuneration payable to the members of the Board, who are elected at the Annual General Meeting, for the term of office ending at the closure of the Annual General Meeting in 2012 be as follows:

Chairman of the Board, EUR 100,000,
Vice Chairman, EUR 60,000,
other members of the Board, EUR 50,000 each.

In accordance with the proposal, no additional remuneration will be paid for participation in meetings and committee work.

Of the fixed annual remuneration of the members of the Board, including the Chairman and Vice Chairman, forty percent (40%) will be paid in the form of Amer Sports Corporation shares, which will be purchased by the company on behalf of the member of the Board of Directors through a broker chosen by the company, and paid for by the company from the said funds.

A member of the Board of Directors is not allowed to sell or transfer these shares during the term of his or her respective Board membership. However, this limitation is only valid for five years at most after the acquisition of the shares.

It was recorded that in connection with this item, there were 8,400 empty votes by holders of nominee registered shares and 199,996 opposing votes.

It was noted that, without demanding a vote, shareholder Martti Waltasaari (ballot 23) opposed the Nomination Committee's proposal to increase the annual remunerations.

It was decided to approve the proposal put by the Nomination Committee of the Board of Directors.

Article 11

DECISION UPON THE NUMBER OF THE MEMBERS OF THE BOARD OF DIRECTORS

In accordance with the Articles of Association, the company's Board of Directors comprises a minimum of five and a maximum of seven members. Currently, the Board has seven members.

It was noted that the Nomination Committee of the Board of Directors had proposed that the number of Board members be confirmed as seven.

It was recorded that in connection with this item, there were 8,400 empty votes by holders of nominee registered shares.

It was decided that the number of members in the Board of Directors be seven (7) until the next Annual General Meeting.

Article 12

ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Nomination Committee of the Board of Directors had proposed to the Annual General Meeting that for the period of office which begins at the closure of this Annual General Meeting and ends at the closure of the 2012 Annual General Meeting, the following persons be re-elected to the Board of Directors:

Anssi Vanjoki, Ilkka Brotherus, Pirjo Väliäho, Bruno Sälzer, Martin Burkhalter, Christian Fischer and Hannu Ryöppönen.

It was recorded that in connection with this item, there were 8,400 empty votes by holders of nominee registered shares and 103,659 opposing votes.

It was decided to elect as members of the Board of Directors Anssi Vanjoki, Ilkka Brotherus, Pirjo Väliäho, Bruno Sälzer, Martin Burkhalter, Christian Fischer and Hannu Ryöppönen. It was noted that the term of office of the elected Board of Directors runs until the closure of the 2012 Annual General Meeting.

Article 13

DECISION ON THE REMUNERATION OF THE AUDITOR

It was noted that the Audit Committee of the Board of Directors had proposed to the Annual General Meeting that the auditor's fee be paid as invoiced.

It was recorded that in connection with this item, there were 8,400 empty votes by holders of nominee registered shares and 44,293 opposing votes.

The Annual General Meeting decided in accordance with the proposal put forward by the Audit Committee of the Board of Directors that the auditor's fee be paid as invoiced.

Article 14

ELECTION OF AUDITOR

It was noted that, in accordance with the Articles of Association, the company has one Auditor who shall be a firm accredited by the Central Chamber of Commerce (Authorized Public Accountants). The term of the auditor is one financial year.

In the current financial period the company's auditor has been Authorized Public Accountants PricewaterhouseCoopers Oy, with Jouko Malinen, Authorized Public Accountant, as the auditor in charge of the audit.

It was noted that the Audit Committee of the Board of Directors had proposed to the Annual General Meeting that, for the period of office ending at the closure of the 2012 Annual General Meeting, Authorized Public Accountants PricewaterhouseCoopers Oy be elected to continue as the company's auditor. PricewaterhouseCoopers Oy has appointed Jouko Malinen, Authorized Public Accountant, as the auditor in charge of the audit.

It was recorded that in connection with this item, there were 208,396 empty votes by holders of nominee registered shares and 25,108 opposing votes.

The Annual General Meeting decided in accordance with the proposal put forward by the Audit Committee of the Board of Directors that, for the period of office ending at the closure of the 2012 Annual General Meeting, Authorized Public Accountants PricewaterhouseCoopers Oy is elected to continue as the Company's auditor. PricewaterhouseCoopers Oy has appointed Jouko Malinen, Authorized Public Accountant, as the auditor in charge of the audit.

Article 15

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF THE COMPANY'S OWN SHARES

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Board be authorized to decide on the repurchase of the company's own shares as follows.

The authorization entitles the Board of Directors to decide on the repurchase of the company's own shares up to a maximum of 10,000,000 shares. The company's own shares shall be repurchased otherwise than in proportion to the holdings of the shareholders, by using the non-restricted equity through public trading at the market price prevailing at the time of the acquisition. The shares will be repurchased and paid for in accordance with the rules of Nasdaq OMX Helsinki Ltd. and Euroclear Finland Ltd. The

Repurchase Authorization is valid for 18 months from the decision of the Annual General Meeting.

It was recorded that in connection with this item, there were 8,400 empty votes by holders of nominee registered shares.

The Annual General Meeting decided to authorize the Board of Directors to decide on the repurchase of the company's shares in accordance with the proposal put forward by the Board of Directors.

Article 16
CLOSING

As all the items on the agenda had been discussed, the Chairman declared the Annual General Meeting closed.

In fidem:

Jukka Laitasalo
Chairman

Tiina Lencioni
Secretary

The minutes have been scrutinized and approved:

Hans Söderlund

Sampo Brisk