



Neo Industrial Plc: Decisions of the Extraordinary Shareholders' Meeting

24.11.2020 15:00:00 EET | Neo Industrial Oyj | Decisions of extraordinary general meeting

The Extraordinary Shareholders' Meeting of Neo Industrial Plc was held today, 24 November 2020, in Hyvinkää.

The Extraordinary Shareholders' Meeting decided to accept in accordance with the shareholders' proposal to amend the Articles of Association 1 § Business Name as follows:

1 § Business name

The company's business name is Reka Industrial Oyj, in English Reka Industrial Plc.

The Extraordinary Shareholders' Meeting decided to accept in accordance with the shareholders' proposal to amend the Articles of Association 3 § Line of Business as follows:

3 § Line of Business

The company's line of business is to create and implement the Group's strategy and to plan and implement financially appropriate investments directly or through its subsidiaries. The company's line of business is to carry out manufacturing and other business related to the electrical and technical rubber industry, as well as research and development activities, either directly or through its subsidiaries or associated companies. The company is also in charge of owning and managing shares, stakes, securities and other assets, supervising the operations of its subsidiaries and associated companies and other business units, and providing centralized operational, strategic, administrative, financial, risk management, financial management and other services for its' subsidiaries and associated companies. The Company may also engage in financing activities, and acquire, own, manage, lease and trade in real estate, securities and other financial instruments. Activities can be operated both in Finland and abroad. The company may also carry on its business under its auxiliary business names.

The Extraordinary General Meeting decided on the remuneration of the members of the Board of Directors and the committee members as follows:

The performance bonus of the Board members decided by the Annual General Meeting on June 24 is valid until November 24, 2020. From June 24, 2020 to November 24, 2020, the members of the Board of Directors will be paid a performance bonus of EUR 1,000 for the Chairman of the Board and EUR 500 for the members of the Board, multiplied by the development of Neo Industrial Plc's B share price (October 2020 average exchange rate - May 2020 average exchange rate).

Circa 40 per cent of the performance bonus will be paid with the shares of the company. Conversion into the shares is made by using weighted average price of the company's B share in October 2020 and the shares will be handed over in December 2020.

The annual remuneration of the members of the Board of Directors decided by the Annual General Meeting on June 24 is valid until November 24, 2020. As of November 25, 2020, the annual remuneration (12 months) of the members of the Board of Directors is EUR 18,000 and that of the Chairman of the Board EUR 25,000. Members of the Board are compensated for their travel expenses.

Circa 40 per cent of the annual remunerations will be paid with the shares of the company. Conversion into the shares is made by using weighted average price of the company's B share in December 2020 and the shares will be handed over in April 2021.

The Extraordinary Shareholders' Meeting approved the annual remuneration of EUR 2,500 for the committee members. No separate meeting fees to be paid.

The Extraordinary Shareholders' Meeting approved, in accordance with the shareholders' proposal, that the number of members of the Board shall be five (5) and re-elected the following persons to the Board: Markku E. Rentto, chairman; Ari Järvelä, deputy chairman and Marjo Matikainen-Kallström as members of the Board. The Extraordinary Shareholders' Meeting approved, in accordance with the shareholders' proposal, Matti Hyytiäinen and Olli-Heikki Kyllönen as new members of the Board.

Hyvinkää, 24 November 2020

Neo Industrial Plc
Jukka Poutanen
Managing Director

Further information:
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About Neo Industrial Oyj

Neo Industrial Plc is a Finnish company, that focuses on building a sustainable future by developing and renewing modern society. We own emerging private companies in the industrial sector, to whom we are a long-term and responsible partner. As a conglomerate, we create opportunities responsibly for a smart and energy-efficient society. Neo Industrial Plc's class B shares are listed on the main list of NASDAQ Helsinki Stock Exchange.

Attachments

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