



# NYAB Plc: Proposals of the Shareholders' Nomination Committee to the Annual General Meeting

14.3.2024 14:45:00 EET | NYAB Oyj | Company Announcement

## NYAB Plc

COMPANY ANNOUNCEMENT

14 March 2024 at 14:45

## NYAB Plc: Proposals of the Shareholders' Nomination Committee to the Annual General Meeting

NYAB Plc's Shareholders' Nomination Committee has submitted proposals for the Annual General Meeting to be held on 11 April 2024 regarding the composition and remuneration of the Board of Directors. NYAB intends to publish a notice to the Annual General Meeting on 18 March 2024.

### Proposals regarding members of the Board of Directors

Nomination Committee proposes that nine members would be elected to the Board of Directors. According to the proposal, current members Jan Öhman, Markku Kankaala, Lars-Eric Aaro, Anders Berg, Barbro Frisch, Johan Larsson, Johan K Nilsson, and Jari Suominen would be re-elected as members of the Board of Directors. In addition, Kim Wiio is proposed to be elected to the Board of Directors as a new member.

Nomination Committee also proposes to the organizing meeting of the Board of Directors that Jan Öhman would be re-elected as the Chairman of the Board, and Markku Kankaala as the Vice Chairman.

Kim Wiio (born 1971) is a major shareholder in St1 Nordic Oy, where he has held management and Board positions since 2001. He was the CEO of the company between 2007-2018 and is currently a member of the Board of Directors. Wiio is a founder and owner of Mininvest Oy that owns 24,031,791 shares in NYAB Plc with an ownership of 3.4%. Wiio holds a degree of Master of Laws. Nomination Committee has assessed that Wiio is independent of NYAB Plc and its major shareholders.

Wiio has a versatile management experience throughout Nordic countries. In his positions at St1, he has been involved in numerous initiatives that aim at utilizing emission-free technology in energy production. He has also participated in multiple domestic and cross-border mergers and acquisitions. Therefore, Nomination Committee sees that his election as a Board member would support NYAB in exploring new business opportunities in accordance with its strategic plan and therefore contribute to future shareholder value creation.

Information on members that are proposed to be re-elected is available on NYAB's website at

<https://nyabgroup.com/en/administration/board-of-directors/>.

Mikael Ritola, who is one of NYAB's founders and currently a member of both the Board of Directors and the Executive Management Team, is not proposed to be re-elected. Purpose of the proposed change is to meet the requirements of the Swedish Corporate Governance Code that NYAB will apply in connection with its targeted listing on the Premier segment of Nasdaq First North Growth Market Sweden. Ritola continues as a member of NYAB's Executive Management Team.

Members of the Board of Directors are proposed to be elected for a term that continues until the close of the following Annual General Meeting. All the persons, who are proposed to be elected, have given their consent for the election.

While the Nomination Committee strives for a gender balance in the Board of Directors and has identified the need to increase diversity among the members, it has decided not to propose further changes to the composition of the Board of Directors. The composition was largely modified during the year 2023 and includes a versatile entirety of expertise and experience in NYAB's business sectors and geographical markets, as well as listed company administration. Considering also NYAB's ongoing re-domiciliation and listing transfer to Sweden, the Nomination Committee wants to ensure the smooth completion of these projects and sees that additional changes to the composition would not be in the best interest of NYAB's shareholders.

### Proposals regarding remuneration of the Board of Directors

Nomination Committee proposes to the Annual General Meeting that remuneration to the members of the Board of Directors would continue to be paid in accordance with following principles that were approved in the Annual General Meeting 2023:

- To a member of the Board of Directors, who does not work for NYAB Plc or its group company, 3500 euros per month shall be paid as remuneration regardless of the number of meetings. In addition, reasonable costs and travelling expenses caused by the meetings shall be compensated.
- To a Chairman of the Board of Directors, who does not work for NYAB Plc or its group company, 5000 euros per month shall be paid as remuneration, regardless of the number of meetings. In addition, reasonable costs and travelling expenses caused by the meetings shall be compensated.
- To a member or Chairman of the Board of Directors, who works for NYAB Plc or its group company, no remuneration shall be paid, but reasonable costs and travelling expenses caused by the meetings shall be compensated.
- To a member and Chairman of the Board of Directors, who does not work for NYAB Plc or its group company, a meeting fee of 500 euros shall also be paid for participating in meetings of committees of the Board of Directors.

## **Contacts**

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## **About NYAB Oyj**

NYAB enables the progress of society for future generations with decades of experience from complex and challenging projects. We facilitate the green transition in the Nordics by offering engineering, construction and maintenance services in renewable energy and sustainable infrastructure to customers in the public and private sector. NYAB is headquartered in Oulu and has more than 400 employees at different locations in Finland and Sweden.

NYAB Plc's Certified Adviser is Augment Partners AB, [info@augment.se](mailto:info@augment.se), phone +46 8 604 22 55.

## **Attachments**

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