



Resolutions of Loihde Plc's Annual General Meeting and the organisational meeting of the Board of Directors

4.5.2023 18:10:00 EEST | Loihde Oyj | Company Announcement

Loihde Plc Company announcement 4 May 2023 at 18:10 p.m. EEST

Resolutions of Loihde Plc's Annual General Meeting and the organisational meeting of the Board of Directors

Loihde Plc's Annual General Meeting was held today, on 4 May 2023, in Seinäjoki. The AGM adopted the financial statements for 2022 and discharged the members of the Board of Directors and the CEO from liability for the financial year 2022.

Payment of dividend

The AGM resolved to pay a dividend of EUR 0.15 per share for the financial year ended 31 December 2022 and an additional dividend of EUR 0.65 per share, in total EUR 0.80 per share. The dividend will be paid to shareholders who on the dividend record date 8 May 2023 are registered in the company's shareholder register held by Euroclear Finland Oy. The dividend will be paid on 16 May 2023.

In addition, the AGM decided to authorise the Board of Directors to, at its discretion, decide on the distribution of an additional dividend of a maximum of EUR 1.00 per share. If the Board decides on the distribution of an additional dividend, it will decide on the record date and payment date of the additional dividend at the same time. The authorisation is valid until the beginning of the next AGM. Whether the authorisation of the Board of Directors will be used to pay an additional dividend or not depends on the capital requirements of the following strategy period (2024-2027), which the company strives to announce by the end of 2023.

Remuneration Report

The AGM adopted the Remuneration Report for 2022.

Composition and remuneration of the Board of Directors

The AGM confirmed the number of members of the Board of Directors as seven and re-elected the current members Kaj Hagros, Timo Kotilainen, Matti Piri and Stefan Wikman, while Juha Murtopuro, Anni Ronkainen and Matti Vikkula were elected as new members. Timo Kotilainen was re-elected as Chairperson of the Board.

The AGM decided that the Chairperson of the Board of Directors shall be paid an annual fee of EUR 39,600 and a meeting fee of EUR 700 per meeting, that the members of the Board of Directors shall be paid an annual fee of EUR 16,500 and a meeting fee of EUR 600 per meeting and that the meeting fee shall be EUR 700 per meeting for the Chairperson of a committee and EUR 600 per meeting for the members of a committee. The AGM also decided that the travel expenses of the members of the Board of Directors will be reimbursed in accordance with the company's travel rules.

The AGM approved an amendment to the terms and conditions of the Board of Directors' long-term share-based incentive scheme, in which the Board membership duration criterion for the payment of the commitment shares was changed.

The AGM decided on a directed share issue without payment to Timo Kotilainen and Elina Piispanen in order to pay the commitment shares earned in the scheme's first vesting period that began on 26 June 2020 and ended on 31 December 2022. In accordance with the terms of the scheme, Timo Kotilainen and Elina Piispanen will receive one new share free of charge for each four shares they subscribed for in the share issue of the vesting period and still hold, i.e. each of them will receive 120 new shares, making the total number of shares 240. The new shares are intended to be registered in the Trade Register on or about 29 May 2023 and trading in the new shares on Nasdaq First North Growth Market Finland, maintained by Nasdaq Helsinki Ltd, together with the old shares will commence on or about 30 May 2023. As a result of the share issue, the total number of shares in Loihde Plc increases to 5,742,338 shares.

The AGM confirmed that the fourth vesting period of the incentive scheme is 5 May 2023–31 December 2025 and also confirmed that the persons elected to the Board of Directors are entitled to participate in the vesting period. In addition, the

AGM resolved on a directed share issue against payment related to the incentive scheme, in which a maximum of 4,678 shares in the company can be issued at a subscription price of EUR 14.82 per share.

Auditor

The audit firm Ernst & Young Oy was elected as the company's auditor and they have informed the company that the auditor with principal responsibility is Maria Onniselkä, auditor approved by the Finnish Central Chamber of Commerce. The auditor's fee is paid in accordance with a reasonable invoice approved by the company.

Changes to the Articles of Association

The AGM decided to amend the Articles of Association § 9 to allow organising the general meetings as remote meetings without a meeting location as an alternative to physically held meetings or hybrid meetings.

Authorisation to decide on the acquisition of own shares

The AGM authorised the Board of Directors to decide on a share buyback programme, where at most 350,000 of the company's shares would be acquired, in one or more instalments, using the company's unrestricted equity. The authorisation entitles the Board of Directors to decide on the acquisition of shares also otherwise than in proportion to the shareholdings of the shareholders (directed acquisition). The authorisation covers the acquisition of shares either on the First North Growth Market in accordance with its rules and guidelines, in which case the purchase price will be determined by the share price at the time of acquisition, or by means of a purchase offer to the shareholders, in which case the purchase price must be the same for all shareholders.

The company's own shares will be purchased to be used for conducting acquisitions or other arrangements related to the company's business, to improve the company's financing structure, as part of the implementation of the company's incentive schemes or to be transferred or cancelled. The authorisation includes the right for the Board of Directors to decide on all other terms and conditions pertaining to the acquisition of the company's own shares. The authorisation is valid until the end of the next AGM, but until 30 June 2024 at the latest.

Authorisation to decide on a share issue

The AGM decided to authorise the Board of Directors to decide on the share issue of a maximum of 300,000 shares in one or more tranches. The shares can be used for financing acquisitions or restructuring or for other purposes in the way and to the extent decided by the Board of Directors a maximum of 200,000 shares, or as part of the personnel's incentive schemes, a maximum of 100,000 shares.

The authorisation concerns issuing new shares as well as transferring treasury shares held by the company (share issue). The authorisation entitles the Board of Directors to decide on all other terms of the share issue. The Board of Directors may decide to issue shares otherwise than in proportion to the shareholdings of the shareholders (directed share issue).

The authorisation of the Board with regard to shares used for acquisitions and restructuring is valid until the end of the next AGM, but until 30 June 2024 at the latest, while the authorisation with regard to shares related to incentive schemes for the company's personnel is valid for four years from the decision of the AGM. The authorisation does not revoke the previous authorisations granted by the AGM to the Board of Directors on 25 June 2020, 6 May 2021 and 5 May 2022 to the extent that the previous authorisations concern shares issued as part of the personnel incentive schemes.

Authorisation to decide on donations

The AGM authorised the Board of Directors to decide on donations of at most EUR 50,000 in total to training and research activities that support the company's business or non-profit or comparable causes.

Minutes of the AGM

The minutes of the AGM will be available in Finnish on the company's website by 18 May 2023 at the latest.

Resolutions of the organisational meeting of the Board of Directors

At the organisational meeting after the AGM, the Board of Directors elected Stefan Wikman as Vice-Chairperson and also elected committee members.

The Audit Committee consists of Matti Piri (Chairman), Timo Kotilainen, Matti Vikkula and Stefan Wikman.

The Personnel Committee is composed of Kaj Hagros (Chairman), Juha Murtopuro and Anni Ronkainen.

The Board of Directors noted that all members of the Board of Directors are independent of the company and its major shareholders. The company complies with the Finnish Corporate Governance Code for listed companies when defining the independence of the members of the Board of Directors.

Further information

CEO Samu Konttinen, media contact: Director of Communications Tiina Nieminen, tel. +358 44 411 3480 or tiina.nieminen@loihde.com

Certified Adviser Aktia Alexander Corporate Finance Oy, tel. +358 50 520 4098

Loihde enables business continuity. We help our customers to create growth and competitiveness through digitalisation and to protect themselves from physical and cyber threats. Loihde consists of two business areas: security solutions with the brand Loihde Trust and digital development with the brands Loihde Advance, Loihde Factor and Loihde Cloudon. The Group has approximately 900 employees and its revenue in 2022 amounted to EUR 123.0 million.

Attachments

- [Download announcement as PDF.pdf](#)