

ADMINISTER

Notice to Annual General Meeting of Administer Plc

26.4.2022 10:30:00 EEST | Administer Oyj | Notice to convene annual general meeting

Administer Plc - Company release 26 April 2022 at 10.30 a.m. EET

Notice is given to the shareholders of Administer Plc (the **"Company"**) to participate in the Annual General Meeting to be held on Wednesday 18 May 2022 at 10:00 a.m. at the office of Bird & Bird Attorneys Ltd at Mannerheimintie 8, 00100 Helsinki. In order to prevent the spread of Covid-19 pandemic, the Annual General Meeting will be held without shareholders and their proxy representatives being present at the meeting venue. Shareholders in the Company and their proxy representatives may participate in the meeting and exercise shareholder rights only through voting in advance as well as by making counterproposals and presenting questions in advance. Instructions for shareholders are presented in this notice under section C: "Instructions for the participants in the Annual General Meeting."

The Board of Directors of the Company has resolved on the exceptional procedure for the meeting based on the temporary legislative act to limit the spread of Covid-19 pandemic (375/2021), which entered into force on 8 May 2021. The Company has resolved to take actions enabled by the temporary legislative act in order to hold the meeting in a predictable manner, taking into account the health and safety of the Company's shareholders, personnel and other stakeholders.

A. Matters on the agenda of the Annual General Meeting

The following matters will be considered at the Annual General Meeting:

1. Opening of the meeting

2. Calling the meeting to order

The Chair of the Annual General Meeting will be Mika Puurunen, attorney-at-law. If there is a weighty reason preventing Mika Puurunen from acting as the Chair of the Annual General Meeting, the Board of Directors will name another person it deems most suitable to act as the Chair.

3. Election of the person to scrutinize the minutes and verify the counting of votes

The person to scrutinize the minutes and verify the counting of votes will be Vuokko Rajamäki, attorney-at-law. If there is a weighty reason preventing Vuokko Rajamäki from acting as the person to scrutinize the minutes and verify the counting of votes, the Board of Directors will name another person it deems most suitable to act in the role.

4. Recording the legality of the meeting

5. Recording attendance at the meeting and adoption of the voting list

Shareholders who have voted in advance during the advance voting period and who have the right to participate in the meeting pursuant to Chapter 5 Sections 6 and 6a of the Finnish Limited Liability Companies Act will be recorded as having been represented at the meeting. The voting list will be adopted according to the information provided by Euroclear Finland Ltd and Innovatics Ltd.

6. Presentation of the financial statements, the Board of Directors' report and the auditor's report for the year 2021

As participation in the Annual General Meeting is possible only in advance, the annual report, which includes the Company's financial statements, the Board of Directors' report and the auditor's report, published by the Company on 25 April 2022 and available on the Company's website at www.administergroup.com/en/investors/reports-and-presentations/, will be deemed to have been presented to the Annual General Meeting.

7. Adoption of the financial statements

The Board of Directors proposes that the Annual General Meeting adopt the financial statements for 2021.

8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Board of Directors proposes that no dividend be paid for the financial year ended 31 December 2021.

9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial year 1 January - 31 December 2021

10. Resolution on the remuneration of the members of the Board of Directors

The Board of Directors proposes to the Annual General Meeting that the members of the Board of Directors to be elected in the general meeting be paid the following annual remuneration:

- EUR 50,000 for the Chairman of the Board; and
- EUR 25,000 for each of the other members of the Board of Directors who are not in the service of the Company.

If a board member resigns during his/her term of office, the remuneration will be paid in proportion to the term of office actually taken place.

The Board of Directors proposes that should the Board of Directors during its term resolve to establish committees, committee members be paid the following remuneration:

- EUR 500 per meeting for the committee chairman; and
- EUR 300 per meeting for the other committee members.

The Board of Directors further proposes that board and committee members' travel expenses shall be reimbursed in accordance with the Company's travel policy.

11. Resolution on the number of members of the Board of Directors

The Board of Directors proposes to the Annual General Meeting that number of the members of the Board of Directors shall be five (5).

12. Election of the members of the Board of Directors

The Board of Directors proposes to the Annual General Meeting that Jukka-Pekka Joensuu, Peter Aho, Julianna Borsos and Risto Koivula shall be re-elected as board members and Minna Vanhala-Harmanen shall be elected as new board member for the term of office that will last until the end of the Annual General Meeting following the election.

Kai Myllyneva and Rolf Backlund have informed the Company that they are not available for re-election to the Board of Directors.

Minna Vanhala-Harmanen, LL.M (1995), trained on the bench (1997), has since 2022 acted as the CEO of Perheyritysten liitto ry. Vanhala-Harmanen acted as the CEO of Barona Oy in 2018-2021. In addition, Vanhala-Harmanen has worked for Opteam Yhtiöt Oy first as a chief HR officer in 2007-2009 and then as a deputy CEO in 2009-2011 and finally as the CEO in 2011-2017. In 2005-2007 Vanhala-Harmanen worked as an advisor for the federation of Finnish Industries EK and in 1998-2005 as an attorney for Asianajotoimisto Castren & Snellman Oy. In addition, Vanhala-Harmanen has a long experience from commercial third sector, amongst others from the board of directors of EK, and positions of trust from pension insurance companies.

Further information on the current members of the Board of Directors is available on the Company's website at <https://administergroup.com/en/investors/governance/board-of-directors/>.

All candidates have given their consent for election. Of the board member candidates Risto Koivula, Julianna Borsos and Minna Vanhala-Harmanen are independent of the Company and its major shareholders. Jukka-Pekka Joensuu is not independent of the Company but is independent of its major shareholders. Peter Aho is not independent from the Company or its major shareholders.

The board member candidates have notified the Company that should they be elected, they will elect Jukka-Pekka Joensuu as the board Chairman.

13. Resolution on the remuneration of the Auditor

The Board of Directors proposes to the Annual General Meeting that the Auditor's fees be paid against the Auditor's reasonable invoice approved by the Company.

14. Election of the Auditor

The Board of Directors proposes that Ernst & Young Oy, authorized public accountants, be re-elected as the Company's Auditor for the term ending at the close of the next Annual General Meeting. Ernst & Young Oy has announced that it will appoint Johanna Winqvist-Iikka, APA, as the auditor with principal responsibility.

15. Authorizing the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares

The Board of Directors proposes to the Annual General meeting that the Board of Directors be authorized to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares as follows.

The number of own shares to be repurchased shall not exceed 1,432,941 shares, which corresponds to approximately 10 per cent of all shares in the Company on the day of this notice. Only the unrestricted equity of the Company can be used to

repurchase own shares on the basis of the authorization.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

The Board of Directors decides how own shares will be repurchased and/or accepted as pledge. Shares can be repurchased using, among other things, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the existing shareholders (directed repurchase).

The authorization allows the repurchase and/or the acceptance as pledge of shares in order to, among other things, develop the Company's capital structure, to finance or implement eventual acquisitions, investments or other arrangements that are part of the business, or to be used in the Company's incentive or reward systems.

The authorization is effective until the end of the next Annual General Meeting; however, no longer than 30 June 2023.

16. Authorizing the Board of Directors to decide on the issuance of shares and the issuance of special rights entitling to shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorized to decide on the issuance of shares and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act as follows.

The number of shares to be issued on the basis of this authorisation shall not exceed 1,432,941 shares, which corresponds to approximately 10 per cent of all shares in the Company on the day of this notice.

The Board of Directors decides on all terms of the issuance of shares and of special rights entitling to shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).

The authorization is effective until the end of the next Annual General Meeting; however, no longer than 30 June 2023.

17. Proposal of the Board of Directors for the establishment of a Shareholders' Nomination Board

The Board of Directors proposes to the Annual General Meeting that a Shareholders' Nomination Board be established to prepare future proposals concerning the number, election and remuneration of the members of the Board of Directors and remuneration of the members of the Committees of the Board of Directors to the next Annual General Meetings and, if needed, to Extraordinary General Meetings. In addition, the Shareholders' Nomination Board would be responsible of searching for new board member candidates. The Shareholders' Nomination Board shall be established for the time being until the General Meeting resolves otherwise. The Board of Directors proposes that the Charter of the Shareholders' Nomination Board is adopted as enclosed hereto.

18. Closing of the meeting

B. Annual General Meeting documents

This notice, which includes all the proposals for resolutions on the matters on the agenda of the Annual General Meeting, proposal for the charter of the Shareholders' Nomination Board as well as the annual report of Administer Plc, which includes the Company's financial statements, the Board of Directors' report and the Auditor's report, are available on the Company's website at www.administergroup.com/en/investors/. The minutes of the Annual General Meeting will be available on the above-mentioned website on 1 June 2022 at the latest.

C. Instructions for the participants in the Annual General Meeting

In order to prevent the spread of Covid-19 pandemic, the Annual General Meeting will be held without shareholders and their proxy representatives being present at the meeting venue. Shareholders and their proxy representatives cannot participate in the meeting through real-time telecommunications either. Shareholders in the Company and their proxy representatives may participate in the meeting and exercise shareholder rights only through voting in advance as well as by making counterproposals and presenting questions in advance in the manner instructed below.

1. Shareholder registered in the register of shareholders

Each shareholder who on the record date of the Annual General Meeting, 6 May 2022, is registered in the Company's register of shareholders maintained by Euroclear Finland Ltd, has the right to participate in the Annual General Meeting. A shareholder whose shares are registered in their Finnish book-entry account is registered in the Company's register of shareholders. Shareholders cannot participate in the Annual General Meeting by any other means than voting in advance in the manner instructed below as well as by making counterproposals and presenting questions in advance.

2. Registration and advance voting

Registration for the meeting and advance voting will begin on 3 May 2022 after the deadline for making counterproposals to be placed for a vote has ended. A shareholder registered in the Company's register of shareholders who wishes to

participate in the Annual General Meeting by voting in advance, must register for the Annual General Meeting and vote in advance no later than by 11 May 2022 at 4:00 p.m., by which time the registration and votes must have been received.

When registering, a shareholder is requested to provide information such as their name, date of birth and contact details. The personal data given by the shareholder to the Company or Innovatics Ltd is used only in connection with the Annual General Meeting and with the processing of related registrations.

Shareholder with a Finnish book-entry account may register and vote in advance on certain matters on the agenda of the Annual General Meeting from 10:00 a.m. on 3 May 2022 until 4:00 p.m. on 11 May 2022 in the following ways:

a) through the website:

www.administergroup.com/en/investors/governance/general-meeting/general-meeting-2022/

Online registration and voting in advance require that the shareholders or their statutory representatives or proxy representatives use strong electronic authentication either by a Finnish or Swedish bank ID or mobile certificate.

b) by mail or email

A shareholder who votes in advance by mail or email shall send the advance voting form, available on the Company's website at www.administergroup.com/en/investors/governance/general-meeting/general-meeting-2022/, or corresponding information to Innovatics Ltd by mail to Innovatics Ltd, Annual General Meeting / Administer Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by email to agm@innovatics.fi.

If the shareholder participates in the Annual General Meeting by sending the votes in advance by mail or email to Innovatics Ltd, the submission of the advance votes before the end of the registration and advance voting period constitutes registration for the Annual General Meeting, provided that the shareholder's message includes the information requested on the advance voting form required for registration.

Instructions relating to advance voting are available on the Company's website at www.administergroup.com/en/investors/governance/general-meeting/general-meeting-2022/. Additional information on the registration and advance voting is available during the registration period by telephone on +358 (0)10 281 8909 Mon-Fri from 9:00 a.m. to 12:00 noon and from 1:00 p.m. to 4:00 p.m.

3. Proxy representatives and powers of attorney

A shareholder may participate in the Annual General Meeting and use his/her rights by proxy. The proxy representative of a shareholder may participate in the Annual General Meeting only by voting in advance on behalf of the shareholder in the manner instructed above.

Proxy representatives must use strong electronic authentication when registering for the meeting and voting in advance online, after which they can register and vote in advance on behalf of the shareholder they represent. Proxy representatives shall produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder. The statutory right of representation may be demonstrated by using the suomi.fi electronic authorizations service, which is in use in the online registration service.

Should a shareholder participate in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting.

A template for proxy document and voting instructions will be available on the Company's website at www.administergroup.com/en/investors/governance/general-meeting/general-meeting-2022/ no later than on 3 May 2022 when the advance voting period begins. Possible proxy documents should be sent primarily in connection with the registration and advance voting as attachments, or alternatively to Innovatics Ltd by mail to Innovatics Ltd, Annual General Meeting / Administer Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by email to agm@innovatics.fi before the registration period ends (11 May 2022 at 4:00 p.m.), by which time the proxy documents must be received.

4. Holders of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the Annual General Meeting by virtue of such shares, on the basis of which he/she on the record date of the Annual General Meeting on 6 May 2022 would be entitled to be registered in the Company's register of shareholders maintained by Euroclear Finland Ltd. The right to participate in the Annual General Meeting requires, in addition, that the shareholder, on the basis of such shares, has been registered in the temporary register of shareholders maintained by Euroclear Finland Ltd at the latest by 10:00 a.m. on 13 May 2022. Regarding nominee-registered shares, this constitutes registration for the Annual General Meeting.

A holder of nominee-registered shares is advised to request from their custodian bank without delay the necessary instructions regarding temporary registration in the Company's register of shareholders, the issuing of proxy documents and registration for the Annual General Meeting from his/her custodian bank. The account management organization of the custodian bank shall temporarily register a holder of nominee-registered shares who wants to participate in the Annual

General Meeting in the Company's register of shareholders at the latest by the time stated above. In addition, the account management organization of the custodian bank shall arrange advance voting on behalf of the holders of nominee-registered shares within the registration period for nominee-registered shares.

5. Other instructions/information

Shareholders who hold at least one hundredth of all the shares in the Company have a right to make a counterproposal concerning the items on the agenda of the Annual General Meeting to be placed for a vote. Such counterproposals must be sent to the Company by email to viestinta@administer.fi no later than by 12:00 noon on 2 May 2022. In connection with making a counterproposal, shareholders are required to provide adequate evidence of their shareholding. The counterproposal is placed for a vote subject to the shareholder having the right to participate in the Annual General Meeting and that the shareholder holds at least one hundredth of all shares in the Company on the record date of the Annual General Meeting. Should a counterproposal not be placed for a vote at the meeting, advance votes in favor of the proposal will not be taken into account. The Company will publish possible counterproposals to be put to a vote on the Company's website at www.administergroup.com/en/investors/governance/general-meeting/general-meeting-2022/ no later than by 3 May 2022.

A shareholder has the right to ask questions referred to in Chapter 5, Section 25 of the Finnish Limited Liability Companies Act with respect to the matters to be considered at the meeting. Such questions must be submitted in the electronic registration service or sent by email to agm@innovatics.fi by 4:00 p.m. on 4 May 2022. Such questions from shareholders, the answers by the Company's management and any counterproposals that have not been placed for a vote are available on the Company's website at www.administergroup.com/en/investors/governance/general-meeting/general-meeting-2022/ no later than on 9 May 2022. In connection with asking questions and making counterproposals, shareholders are required to provide adequate evidence of their shareholding.

Information on the Annual General Meeting required by the Finnish Limited Liability Companies Act and the Securities Markets Act is available on the Company's website at www.administergroup.com/en/investors/governance/general-meeting/general-meeting-2022/.

On the date of this notice, the total number of shares in the Company and votes represented by such shares is 14,329,414. On the date of this notice, the Company holds 14,175 treasury shares. Such treasury shares do not have voting rights at the Annual General Meeting.

Changes in shareholding after the record date of the Annual General Meeting do not affect the right to participate in the Annual General Meeting or the number of voting rights held by a shareholder in the Annual General Meeting.

In Helsinki on 26 April 2022

Administer Plc

Board of Directors

Further information

Peter Aho, CEO, peter.aho@administer.fi, tel. +358 40 501 3661

Johan Idman, CFO, johan.idman@administer.fi, tel. +358 40 544 3442

Certified Adviser: Evli Pankki Oyj, +358 40 579 6210

About Administer Oyj

Administer Group, founded in 1985, is a Finnish company that offers financial and payroll management services as well as consulting and software services. Our customers include organisations of all sizes, from small and mid-sized companies to large enterprises and municipalities. Our goal is to reform the financial management service market by developing new technologies and solutions. Measured in revenue, we are one of the largest providers of financial management services and HR and payroll services in Finland. In 2021, our revenue was EUR 42 million and we employed approximately 600 financial management professionals.

Attachments

- [Download announcement as PDF.pdf](#)
- [Administer Oyj - Charter of the Shareholders' Nomination Board 26 April 2022.pdf](#)