

ADMINISTER

Resolutions of Administer Plc's Annual General Meeting 2023

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The Annual General Meeting of Administer Plc (the "Company") was held today on 16 May 2023 in Helsinki, Finland. The meeting was held as a hybrid meeting in accordance with Chapter 5, Section 16, Subsections 1 and 2 of the Finnish Companies Act (621/2006, as amended).

Adoption of financial statements and discharge from liability

The Annual General Meeting adopted the financial statements for the financial year of 2022 and discharged the members of the Board of Directors and the CEO from liability.

Use of the profit shown on the balance sheet and the payment of dividend

The Annual General Meeting resolved in accordance with the proposal of the Board of Directors that a dividend of EUR 0.05 per share be paid based on the balance sheet adopted for the financial year ended 31 December 2022. The dividend shall be paid to shareholders who are registered in the shareholders' register of the Company maintained by Euroclear Finland Ltd on the record date 18 May 2023. The dividend will be paid on 25 May 2023.

Members and remuneration of the Board of Directors

The number of the members of the Board of Directors was confirmed to be six (6). Jukka-Pekka Joensuu, Peter Aho, Risto Koivula, and Minna Vanhala-Harmanen were re-elected as board members and Leena Siirala and Milja Saksi were elected as new board members.

The annual remuneration of the Chair and members of the Board of Directors shall remain unchanged and therefore the Chair of the Board shall be paid an annual remuneration of EUR 50,000 and other members of the Board shall each be paid an annual remuneration of EUR 25,000. Additionally, should the Board of Directors elect a Deputy Chair, the Deputy Chair's annual remuneration shall be EUR 35,000. 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 committee members shall be paid EUR 500 per meeting. Board members' and committee members' travel expenses shall be reimbursed in accordance with the Company's travel policy.

Election and remuneration of the Auditor

Ernst & Young Oy, authorized public accountants, was 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-Ilkka, APA, as the auditor with principal responsibility.

The Auditor's fees will be paid against the Auditor's reasonable invoice approved by the Company.

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 was authorized to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares. The authorization covers a maximum of 1,432,941 shares, which corresponds to approximately 10 percent of all shares in the Company. 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 until 30 June 2024.

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 was 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. The authorization covers a maximum of 1,432,941 shares, which corresponds to approximately 10 percent of all shares in the Company.

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 until 30 June 2024.

Amendment to the Articles of Association

The Annual General Meeting further resolved in accordance with the proposal of the Board of Directors to amend the Articles of Association by adding a new provision no. 11 which enables organising a general meeting in Espoo and Vantaa in addition to the domicile of the Company as well as entirely without a meeting venue as a so-called virtual meeting. The provision reads as follows:

“11. GENERAL MEETING'S PLACE AND VIRTUAL MEETING

A General Meeting may be organized at the domicile of the company, in Espoo or in Vantaa as decided by the Board of Directors.

The Board of Directors may decide that the General Meeting is arranged without a meeting venue in a manner where shareholders exercise their full decision-making powers in real time during the General Meeting using telecommunications and technical means (virtual meeting).”

In other respects, the Articles of Association remained unchanged.

The minutes of the Annual General Meeting

The minutes of the Annual General Meeting will be available on the Company's website at www.administergroup.com/en/investors/ on 30 May 2023 at the latest.

Administer Plc

The Board of Directors

Further information

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About Administer Oyj

Administer Group, founded in 1985, is a Finnish company that offers financial and payroll management services, consulting and software services, staffing and recruitment services as well as compliance and advisory 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 2022, our revenue was EUR 53 million and we employed over 700 financial management professionals.

Attachments

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