

Notice to Annual General Meeting of Administer Plc

18.3.2024 15:00:00 EET | Administer Oyj | Company Announcement

Administer Plc Company release/Notice to Annual General Meeting 18 March 2024 15.00 EET

Notice is given to the shareholders of Administer Plc (the “**Company**”) to participate in the Annual General Meeting to be held on Wednesday 10 April 2024 at 10:00 a.m. (EEST) at Töölönlahdenkatu 2, Helsinki (event venue Eliel, Sanomatalo) The reception of persons who have registered for the meeting and distribution of voting tickets will start at 9:30 a.m. at the meeting venue.

The meeting will be held as a hybrid meeting in accordance with Chapter 5, Section 16, Subsections 1 and 2 of the Finnish Companies Act (624/2006 as amended, “**Companies Act**”), so that shareholders may exercise their shareholder rights fully during the meeting via real time remote connection. A notice given by a shareholder that they will participate in the Annual General Meeting via remote connection is binding.

Shareholders may also participate to the Annual General Meeting by voting in advance on certain agenda items.

Instructions for participation via remote connection and advance voting are presented in Part C (Instructions for the participants in the Annual General Meeting) of this notice.

A. Matters on the agenda of the Annual General Meeting

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

- 1. Opening the meeting**
- 2. Calling the meeting to order**
- 3. Election of the persons to scrutinize the minutes and verify the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording attendance at the meeting and adoption of the voting list**
- 6. Presentation of the financial statements, the Board of Directors’ report and the auditor’s report for the year 2023**

Presentation of CEO’s review.

Administer Plc’s financial statement can be found attached to this invitation (in Finnish only). Administer Plc’s annual report, which includes financial statements, report of the Board of Directors and auditor’s report, is available on the Company’s website at <https://administergroup.com/en/investors/governance/general-meeting/general-meeting-2024/> in week 12.

7. Adoption of the financial statements

The Board of Directors proposes that the Annual General Meeting adopt the financial statements for 2023.

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

The Board of Directors proposes to the Annual General Meeting that no dividend be paid based on the balance sheet adopted for the financial year ended 31 December 2023.

9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial year of 1 January to 31 December 2023

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

The Shareholders’ Nomination Board proposes to the Annual General Meeting that the annual remuneration of the Chair and members of the Board of Directors shall remain unchanged and therefore would be as follows:

- Chair of the Board shall be paid an annual remuneration of EUR 50,000
- Each Board member shall be paid an annual remuneration of EUR 25,000

The Shareholders' Nomination Board further proposes that 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 Shareholders' Nomination Board further proposes that board committee members shall be paid a meeting fee of EUR 500 per meeting.

Moreover, the Nomination Board proposes that the Board and committee members' travel expenses shall be reimbursed in accordance with the Company's travel policy.

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

The Shareholders' Nomination Board proposes to the Annual General Meeting that the Company's Board of Directors be composed of six (6) ordinary members.

12. Election of the members of the Board of Directors

The Shareholders' Nomination Board proposes to the Annual General Meeting that the current members of the Board of Directors Peter Aho, Jukka-Pekka Joensuu, Risto Koivula, Milja Saksi, Leena Siirala and Minna Vanhala-Harmanen be re-elected.

All candidates have given their consent for the election. The Board members' term of office shall last until the close of the Annual General Meeting following the election.

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/>.

The Shareholders' Nomination Board proposes to the organizing meeting of the Board of Directors convening after the Annual General Meeting that Jukka-Pekka Joensuu be elected as the Chairman of the Board.

Of the board member candidates, Risto Koivula, Milja Saksi, Leena Siirala, and Minna Vanhala-Harmanen are independent of the Company and its major shareholders. Peter Aho is not independent of the Company or its major shareholders. Jukka-Pekka Joensuu is not independent of the Company but is independent of its major shareholders.

In the selection of the Board member candidates, the Nomination Board has emphasized the Company's strategic objectives as well as the relevant experience and competence of the candidates. Further, in its selection process the Nomination Board has considered the diversity of the Board.

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 to the Annual General Meeting 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-Ilkka, 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 and/or accepted as pledge shall not exceed 1,435,414 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 next Annual General Meeting; however, no later than 30 June 2025.

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 Companies Act as follows.

The number of shares to be issued on the basis of this authorization shall not exceed 1,435,414 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 right (directed issue).

The authorization is effective until the end of the next Annual General Meeting; however, no longer than 30 June 2025.

17. Closing of the meeting

B. Annual General Meeting documents

This notice, which contains all the resolution proposals of the agenda of the Annual General Meeting, is available on Administer Plc's website at <https://administergroup.com/en/investors/governance/general-meeting/general-meeting-2024/>. Administer Plc's financial statement can be found attached to this invitation (in Finnish only). Administer Plc's annual report, which includes financial statements, the report of Board of Directors and the auditor's report, is available at the above-mentioned Company's website in week 12. The resolution proposals and other documents mentioned above will also be available at the Annual General meeting.

The minutes of the Annual General Meeting will be available on the above-mentioned website on 24 April 2024 at the latest.

C. Instructions for the participants in the Annual General Meeting

1. Shareholder registered in the register of shareholders

Each shareholder who on the record date of the Annual General Meeting, 27 March 2024, 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.

Registration for the Annual General Meeting will begin on 19 March 2024 at 10:00 a.m. (EEST) A shareholder registered in the Company's register of shareholders who wishes to participate in the Annual General Meeting, must register for the meeting no later than 3 April 2024 at 4:00 p.m. (EEST), by which time the registration must have been received.

Shareholders can register for the meeting by one of the following means:

a) through the website: <https://administergroup.com/en/investors/governance/general-meeting/general-meeting-2024/>

Online registration requires that the shareholders or their statutory representatives or proxy representatives use strong electronic authentication by a Finnish, Swedish or Danish bank ID or mobile certificate.

b) by mail to Innovatics Ltd, Annual General Meeting / Administer Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by email to agm@innovatics.fi.

When registering, a shareholder is requested to provide information such as their name, date of birth/business ID, contact details and the name of the proxy representative, statutory representative, or assistant and date of birth of the proxy representative or statutory representative, if any. The personal data given by the shareholder to the Company or Innovatics Ltd is only used in connection with the Annual General Meeting and with the processing of related necessary registrations. Shareholders registering by e-mail or post are recommended to use the registration and advance voting form available on the Company's website <https://administergroup.com/en/investors/governance/general-meeting/general-meeting-2024/> for registration and possible advance voting.

Upon request, shareholders, their proxy representatives, statutory representatives or assistant must be able to prove their identity and/or right of representation at the meeting venue.

Further information on registration and advance voting is available by telephone during the registration period of the Annual General Meeting by calling Innovatics Oy at +358 (0) 10 2818 909 on weekdays from 9:00 a.m. (EEST) to 12:00 p.m. (EEST) and from 1:00 p.m. (EEST) to 4:00 p.m. (EEST).

2. 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, based on which they would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd. on the record date of the Annual General Meeting, 27 March 2024. In addition, the right to participate in the Annual General Meeting requires that the shareholder, on the basis of such shares, has been temporarily registered into the shareholders' register held by Euroclear Finland Oy by 10:00 a.m. (EEST) on 5 April 2024 at the latest. For the nominee-registered shares, this constitutes due registration for the Annual General Meeting.

A holder of nominee-registered shares is advised to request well in advance the necessary instructions regarding temporary registration in the Company's register of shareholders, the issuing of proxy documents and voting instructions, voting in advance and registration for the Annual General Meeting from their custodian. The account manager of the custodian 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, and, if necessary, take care of advance voting on behalf of a holder of nominee-registered shares prior to the end of the registration period concerning holders of nominee-registered shares. For the sake of clarity, it is noted that holders of nominee-registered shares cannot register directly for the Annual General Meeting on the Company's website but must register through a custodian.

3. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise their rights at the meeting also by way of proxy representation. A proxy representative may also vote in advance in the manner described in this notice. 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 in the Annual General Meeting. The statutory right of representation may be demonstrated by using the [Suomi.fi](https://suomi.fi) electronic authorizations service, which is in the 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 is available on the Company's website at <https://administergroup.com/en/investors/governance/general-meeting/general-meeting-2024/>. Possible proxy documents should be primarily sent in connection with the online registration as attachments or alternatively by post 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. In addition to delivering proxy documents, shareholders or their proxy representatives shall see to the registration for the Annual Meeting in the manner described in this notice.

4. Remote participation for the meeting

Shareholders who have the right to participate in the General Meeting may participate in the meeting and exercise their rights fully during the meeting either at the meeting venue or via remote connection.

A notice given by shareholders or proxy representatives that they will participate in the General Meeting via remote connection is binding, and after the end of the registration period the shareholders or proxy representatives do not have the right to change their means of participation or participate in the meeting at the meeting venue. However, a notice of participation via remote connection given by a shareholder's proxy representative does not limit the right of the shareholder's other proxy representatives to participate in the meeting at the meeting venue.

The remote connection to the General Meeting will be implemented through Inderes Plc's virtual AGM service using the Videosync platform, which includes video and audio access to the Annual General Meeting. Using the remote connection does not require software or downloads subject to a charge. In addition to an internet connection, participation requires a computer, smartphone or tablet with speakers or headphones for audio playback as well as microphone for oral questions and comments. The following browsers are recommended for remote participation: Chrome, Firefox, Edge, Safari or Opera. Shareholder is responsible for the functioning of their internet connection and equipment during the meeting. In order to prepare for technical disruptions, shareholders attending the meeting remotely are recommended to vote in advance. It is recommended to log in to the meeting system well before the meeting starts.

The participation link and password for remote connection will be sent by email and/or SMS to the email address and/or mobile phone number provided at the time of registration to all those who have registered for the Annual General Meeting no later than on the day before the Annual General Meeting. Thus, advance voters and the shareholders registered to onsite event may participate in the Annual General Meeting remotely via telecommunication. The votes cast by advance voters will be taken into account in the decision-making at the Annual General Meeting, regardless of whether they participate in the General Meeting remotely or not. The remote participants will be able to change their advance votes during the meeting, should a vote take place.

For more information on the general meeting service, additional instructions, contact details of the service provider and instructions in case of possible disruptions can be found at <https://vagm.fi/support>. A link to test the compatibility of your computer, smartphone, or a tablet with the network connection, please visit <https://demo.videosync.fi/agm-compatibility?language=fi>. It is recommended that the detailed participation instructions are read before the meeting.

5. Voting in advance

A shareholder whose shares in the Company are registered on the shareholder's Finnish book-entry account can vote in advance on agenda items no. 7 to 16 of the Annual General Meeting during the period between 19 March 2024 at 10:00 a.m. until 3 April 2024 at 4:00 p.m. (EEST).

a) through the Company's website at

<https://administergroup.com/en/investors/governance/general-meeting/general-meeting-2024/>

Shareholders can sign into the advance voting service the same way as to the online registration service referred to above in the section C.1 of this notice.

b) By mail or email by submitting the advance voting form available on the Company's website or corresponding information to Innovatics Ltd, Annual General Meeting / Administer Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by email to the address agm@innovatics.fi.

The advance votes must be received by prior to the expiry of the advance voting period. If advance votes are sent in before the end of registration and advance voting period as described herein, this constitutes due registration to the Annual General Meeting, as long as the provided information contains all information needed to process registration.

Unless shareholders voting in advance are present at the Annual General Meeting at the meeting venue in person or by way of proxy presentation or through remote connection, they will not be able to use their rights under the Companies Act to request information or a vote.

For holders of nominee-registered shares, advance voting is carried out via the account manager. The account manager may cast advance votes on behalf of the holders of nominee-registered shares in accordance with the voting instructions provided by the holders of nominee-registered shares during the registration period for the nominee-registered shares.

An agenda item subject to advance voting is considered to have been presented unchanged to the Annual General Meeting.

6. Other instructions/information

The language of the Annual General Meeting is Finnish.

A shareholder who is present at the Annual General Meeting in person or remotely has the right to ask questions about the matters discussed at the meeting in accordance with Chapter 5, Section 25 of the Companies Act.

The information concerning the Annual General Meeting required under the Companies Act and the Finnish Securities Market Act is available on the Company's website at

<https://administergroup.com/en/investors/governance/general-meeting/general-meeting-2024/>.

On the date of this notice, the total number of shares in the Company and votes represented by such shares is 14,354,144. On the date of this notice, the Company holds 3,953 treasury shares. Such shares do not have voting rights at the Annual General Meeting.

Changes in the 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 18 March 2024

Administer Plc

The Board of Directors'

Further information:

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Administer Plc

Administer Group is a multi-talent in personnel and financial services. We offer payroll and financial management services, software services, consulting, staffing and international services. We are the largest salary outsourcing partner in Finland and the leading expert in the fight against the grey economy. Our services are used by more than 5,000 customers, from SMEs to large companies, as well as municipalities and other public sector actors. Founded in 1985, the company is listed on the First North list of Nasdaq Helsinki.

Administer Group consists of payroll management service company Silta Oy, accounting firm Administer, business service and employment expert Econia Oy and software company EmCe Solution Partner Oy. In addition, the Group includes other subsidiaries and associated companies, for example Kuntalaskenta Oy. www.administergroup.com

Attachments

- [Download announcement as PDF.pdf](#)
- [Administer Oyj - Tilinpäätös 2023_allekirjoitettu.pdf](#)
- [Tilintarkastuskertomus 2023.pdf](#)