

## **Vincit Plc resolved on a new long-term incentive plan and a directed share issue for key employees**

Vincit Plc, Company announcement 24 November 2023 at 15:00

The Board of Directors of Vincit Plc has resolved to establish a new long-term incentive plan for the Group's key employees. The aim of the plan is to align the objectives of the company's shareholders and key employees in order to increase the value of the company in the long term, to retain the key employees at the company and to offer them a competitive reward plan that is based on acquiring, earning and accumulating the company's shares. The plan is a continuation to the long-term incentive plan 2021–2023 about to expire.

The prerequisite for participation and receiving a reward is that a plan participant acquires the company's shares or allocates shares they own to the plan within the limits stated by the company.

The plan consists of three performance periods covering the financial years 2024, 2025 and 2026. The rewards will be paid partly in the company's shares and partly in cash after the end of each performance period. The cash proportion is intended to cover taxes and social security contributions arising from the reward to the participant. As a rule, no reward will be paid if a participant's employment terminates before the reward payment.

The performance criterion of the plan during the performance period 2024 is earnings per share (EPS). The achievement of the targets set for the performance criterion in relation to a key employee's own investment will determine the proportion to be paid to the participant of the maximum reward.

During the performance period 2024, the incentive plan's target group includes 12 key employees, including the CEO and members of the Executive Team. The rewards to be paid on the basis of the performance period 2024 correspond to the value of a maximum total of 160,360 (0.9% of the share capital) Vincit Plc shares, including also the proportion to be paid in cash.

The company's CEO and the Executive Team member is obliged to hold half of the net shares potentially received from the plan until the value of the CEO's or the member's total shareholding in the company corresponds to half of their annual salary. Such number of shares must be held as long as the position as the CEO or the membership in the Executive Team continues.

### **Directed share issue against payment**

The Board has resolved on a directed share issue against payment in which a maximum total of 82,158 new shares in the company are offered, in deviation from the shareholders' pre-emptive subscription rights, for subscription by the key employees participating in the plan. The company has a weighty financial reason for deviating from the shareholders' pre-emptive subscription rights because the purpose of the share issue is to encourage the participating key employees to acquire and own the company's shares.

The share subscription period is 7.12.–14.12.2023. The share subscription price is EUR 2.98 per share, which is equivalent to the trade volume weighted average quotation of the share on Nasdaq Helsinki Ltd between 1 October 2023 and 31 October 2023. The shares must be paid upon subscription. The subscription price will be credited to the company's reserve for invested unrestricted equity.

The resolution on the directed share issue against payment is based on the authorisation granted by the Annual General Meeting of Shareholders on 26 April 2023.

### **Financing share acquisitions**

As part of the implementation of the long-term incentive plan, the Board has resolved to offer interest-bearing loans of EUR 114,730 in total to the participating persons to finance the acquisitions of the company's shares. The loans must be repaid in full on 31 December 2028 at the latest.

### **Additional information:**

Vincit Oyj, CEO Julius Manni, tel. +358 50 424 3932

Certified advisor: Aktia Alexander Corporate Finance Oy, phone: +358 50 520 4098

### **Vincit Plc in brief:**

*Vincit is a digital business agency that helps customers accelerate digital development and transform their business to make Mondays better for us all. Vincit Plc's shares are listed on the Nasdaq First North Growth Market Finland marketplace maintained by Nasdaq Helsinki Ltd, trading code VINCIT. [www.vincit.com](http://www.vincit.com)*

