

## **Vincit Plc**

**Unofficial translation of the company release on April 26, 2023 at 17:00 EET.**

*In case the document differs from the original, the Finnish version prevails.*

### **Decisions of Vincit Plc's Annual General Meeting and Board of Directors**

#### **I. Decisions of the Annual General Meeting**

Vincit Plc's Annual General Meeting adopted the financial statements for the financial year 2022 and discharged the members of the Board of Directors and the CEO from liability for the financial year 2022. The Annual General Meeting decided to pay a dividend of EUR 0.15 per share, i.e. a total of EUR 2,475,488.55. The dividend is paid to shareholders that are registered as shareholders in the company's shareholders' register maintained by Euroclear Finland Oy on the dividend record date, April 28, 2023. The dividend will be paid on May 8, 2023.

In addition, the Annual General Meeting adopted the following resolutions:

#### **Composition and remuneration of the Board of Directors**

The number of members of the Board of Directors was confirmed to be five. Current Board members Mervi Airaksinen, Frank Korsström, Mikko Kuitunen, Arto Martonen and Pekka Vähähyyppä were re-elected to the Board of Directors. Artti Aurasmaa and Eka Ruola had previously announced that they are no longer available as members of the company's board.

The Annual General Meeting approved a monthly fee of EUR 7,000 for the Chairman of the Board of Directors, an annual fee of EUR 30,000 for the Vice Chairman and an annual fee of EUR 18,000 for each member of the Board of Directors. In addition, the members of the Board of Directors are reimbursed for reasonable travel expenses for the meeting.

A meeting fee of EUR 500 per meeting was resolved to be paid for meetings of the Board's Audit Committee.

The remuneration is paid as follows: The remuneration of the Chairman of the Board of Directors is paid monthly in cash and 50% of the annual remuneration of the Vice-Chairman and members of the Board of Directors is paid in shares in Vincit Plc held by the company or, if this is not possible, in Vincit Plc shares purchased on the market and 50% is paid in cash. The shares will be transferred to the members of the Board of Directors and, if necessary, acquired on the market directly on behalf of the members of the Board of Directors within one month of the decision of the General Meeting. The meeting fees of the members of the Audit Committee are paid in cash.

#### **Auditor**

KPMG Oy Ab, member of the Finnish Institute of Authorized Public Accountants, was appointed as auditor of the company, with Miika Karkulahti, APA, as chief auditor. The auditor shall be remunerated according to an invoice approved by the company.

### **Authorizing the Board of Directors to decide on the issuance of shares, option rights and other special rights entitling to shares**

The Annual General Meeting authorized the Board of Directors to resolve on the issuance of shares, option rights and other special rights entitling to shares as referred to in Chapter 10 Section 1 of the Finnish Limited Liability Companies Act in one or several tranches as follows:

A maximum of 2,500,000 shares (including shares issued based on special rights) may be issued based on the authorization, which corresponds to approximately 15% of the company's current share capital.

The Board of Directors will decide on the issuance of shares, option rights and other special rights entitling to shares. The authorization includes the right to resolve to issue new shares or to transfer own shares held by the company. Shares, option rights and other special rights entitling to shares can be issued deviating from the shareholders' pre-emptive subscription right (directed issue).

The authorization revokes all previous unused authorizations to resolve on the issuance of shares, option rights and other special rights entitling to shares. The authorization is effective until the next Annual General Meeting, however, no longer than June 30, 2024.

### **Authorizing the Board of Directors to decide on repurchasing and/or accepting the company's own shares as pledge**

The Annual General Meeting authorized the Board of Directors to decide on repurchasing and/or accepting the company's own shares as pledge under the following conditions:

A maximum of 1,000,000 shares may be repurchased and/or pledged. The shares will be purchased through trading on the First North Growth Market Finland marketplace maintained by Nasdaq Helsinki Ltd, at the market price at the time of purchase. Own shares may be repurchased deviating from the pro rata holdings of shareholders. The repurchase of shares reduces the company's distributable unrestricted equity. The Board of Directors decides how the shares will be repurchased and/or accepted as a pledge.

The authorization remains valid until the closing of the next AGM, but no longer than until June 30, 2024. The authorization revokes all previous unused authorizations.

### **Amendment of the Articles of Association**

The Annual General Meeting decided to revise Section 9 of the Articles of Association to enable holding general meetings remotely entirely without a physical meeting venue.

After the amendment, Section 9 reads in full as follows:

## “§ 9 Annual General Meetings

In addition to the domicile of the Company, Shareholders’ Meetings can also be held in Helsinki. The Board of Directors may also decide that the Annual General Meeting is held without a meeting venue so that the shareholders fully exercise their decision-making powers remotely via telecommunication and a technical aid during the meeting.

The Annual General Meeting must be held every year on a day set by the Board of Directors within six months after the fiscal year ends.

At the Annual General Meeting, the following shall be presented:

- the Financial Statements, comprising the Income Statement, Balance Sheet and Annual Report,
- the Auditors’ Report;

resolved:

- adoption of the financial statements,
- dispositions arising from the profit or loss shown on the approved Balance Sheet and distribution of dividends,
- release from liability for the members of the Board of Directors and the CEO,
- the number of members of the Board of Directors, and the remuneration of the members of the Board and the auditor;

elected:

- members of the Board of Directors and possible alternates, and
- the auditor;

addressed:

- any and all other items stated in the notice of meeting.”

### **Establishing a Shareholders' Nomination Committee**

The Annual General Meeting resolved to establish a Shareholders' Nomination Committee. The Nomination Committee is responsible for preparing and presenting proposals concerning the remuneration of the members of the Board of Directors, the number of Board members and the members of the Board to the Annual General Meeting and, if necessary, to the Extraordinary General Meeting. In addition, the Nomination Committee is tasked with seeking candidates for the succession of the Members of the Board of Directors.

The Nomination Committee consists of five (5) members, of which the five (5) largest shareholders of the company are each entitled to appoint one (1) member.

The largest shareholders entitled to appoint members are determined annually based on the shareholder information registered on the last working day of August in the company’s shareholders’ register maintained by Euroclear Finland Oy or based on separate holding information presented by holders of nominee-registered shares.

If the holder of nominee-registered shares wishes to exercise their right to appoint, they must provide reliable evidence of the number of shares they hold on the last working day of August. The certificate shall be delivered to the Chairman of the Board of Directors by the fourth working day of September, at the latest.

The Chairman of the Board asks the five largest shareholders to each appoint one member to the Nomination Committee in accordance with the determined share ownership. If the shareholder does not wish to exercise their right of appointment, the right shall be transferred to the next largest shareholder who would otherwise not have the right to appoint. If two shareholders have the same number of shares and votes and members appointed by both shareholders cannot be appointed to the Nomination Committee, the issue is decided by lot.

The Chairman of the Board convenes the first meeting of the Nomination Committee. The Nomination Committee elects a Chairman from among its members, who will convene the Nomination Committee in the future. Once the Nomination Committee has been selected, the company publishes the composition of the Committee with a stock exchange release.

The Nomination Committee is set up for the time being until the Annual General Meeting decides otherwise. The members of the Nomination Committee shall be appointed each year and their term ends upon the appointment of new members.

The Nomination Committee shall submit its proposals to the Board of Directors annually so that they can be included in the notice of the General Meeting and, at the latest, by January 15 preceding the Annual General Meeting. Proposals to the Extraordinary General Meeting must be submitted to the Board of Directors so that they can be included in the notice of the General Meeting.

The Annual General Meeting adopted the rules of procedure of the Shareholders' Nomination Committee, which has been available on Vincit's website.

A total of 35 shareholders were represented at the Annual General Meeting, representing a total of 6,340,581 shares and votes.

The minutes of the Annual General Meeting will be available on the company's website by May 10, 2023, at the latest.

## **II. Decisions of the Board of Directors' organizing meeting**

At the organizing meeting arranged after the General Meeting, the Board of Directors elected Mikko Kuitunen as its Chairman and Pekka Vähähyyppä as its Deputy Chairman.

Pekka Vähähyyppä (Chairman), Mervi Airaksinen and Frank Korsström were elected as members of the Audit Committee.

Vincit Plc

Board of Directors

**Additional information:**

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**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)