

Proposals of the Board of Directors of Altia Plc to the Annual General Meeting convening on 4 June 2020 (as amended on 13 May 2020)

Resolution on the use of profit shown on the balance sheet and the payment of dividend / proposal amended on 13 May 2020

According to the Financial Statements on 31 December 2019, the parent company's distributable funds amount to EUR 96 936 582.11, including profit for the period of EUR 38 585 786.54.

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.21 per share be paid for the financial year 2019. The dividend will be paid to a shareholder registered in the shareholders' register held by Euroclear Finland Oy on the record date of the payment, i.e. 8 June 2020. The Board of Directors proposes that the dividend be paid on 15 June 2020.

Further, the Board of Directors proposes that the Board of Directors be authorized to resolve on the payment of dividend so that the amount of dividend to be paid based on the authorization shall not exceed EUR 0.21 per share. The authorization is valid until the end of 2020.

Unless the Board of Directors decides otherwise for a justified reason, the authorization will be used to pay dividend one time during the period of validity of the authorization. The Board of Directors will make a separate resolution on the possible payment of dividend no later than in the fourth quarter of 2020. The company shall make a separate announcement of such resolution and confirm the record and payment dates in such announcement.

The dividend to be paid based on a resolution of the Board of Directors will be paid to a shareholder registered in the company's shareholders' register maintained by Euroclear Finland Ltd on the dividend record date.

Adoption of the Remuneration Policy for governing bodies

The Board of Directors proposes to the Annual General Meeting that the Remuneration Policy for the governing bodies be adopted.

Resolution on the remuneration of the auditor

Upon the recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting that the auditor's fees be paid against an invoice approved by the company.

Election of the auditor

Upon the recommendation of the Audit Committee, the Board of Directors proposes to the Annual General Meeting, that PricewaterhouseCoopers Oy be re-elected as the company's auditor for a term that ends at the close of the next Annual General Meeting. PricewaterhouseCoopers Oy has informed the company that Authorized Public Accountant Ylva Eriksson would continue as the auditor in charge.

Amendment of the Articles of Association

The Board of Directors proposes to the Annual General Meeting that the first sentence of Article 4 of the company's Articles of Association be amended in order to set the maximum number of members of the Board of Directors of the company at eight members instead of the current seven members. The first sentence of Article 4 of the Articles of Association would following the amendment read as follows:

“The company’s Board of Directors shall comprise a minimum of three (3) and a maximum of eight (8) members.”

Article 4 of the Articles of Association will otherwise remain unchanged.

Further, the Board of Directors proposes to the Annual General Meeting that Article 11 of the company’s Articles of Association be amended so that the Annual General Meeting shall decide, in addition to the items that currently appear from Article 11, also on the adoption of the remuneration policy when necessary, and on the adoption of the remuneration report. Article 11 of the Articles of Association would following the amendments read as follows:

“The Annual General Meeting must be held annually within six (6) months from the end of the financial year on the date specified by the Board of Directors.

The General Meeting shall present:

1. financial statements, which includes parent company’s profit and loss account, balance sheet, and notes, as well as the consolidated financial statements and the Board of Directors’ report;
2. the auditor's report;

shall decide on:

1. the adoption of the financial statements;
2. the use of the profit shown on the balance sheet;
3. the discharge from liability to the members of the Board of Directors and the CEO;
4. the adoption of the remuneration policy, when necessary;
5. the adoption of the remuneration report;
6. the number of the members of the Board of Directors, as well as the remuneration payable to the members of the Board of Directors and the auditor and;

shall elect:

1. a Chairman and Vice Chairman of the Board of Directors and other members of the Board of Directors;
2. an auditor;

shall deal with:

1. any matters notified by the shareholders in the manner provided for in Section 5 of Chapter 5 of the Finnish Limited Liability Companies Act; and
2. other matters listed in the meeting notice.”

Authorization of the Board of Directors to resolve on the repurchase of the company’s own shares

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to resolve on the repurchase of the company’s own shares. The number of shares to be repurchased by virtue of the authorization shall not exceed 360,000 own shares in the company, which corresponds to approximately one percent of all the company’s shares at the time of the proposal, subject to the provisions of the Finnish Companies Act on the maximum amount of shares owned by the company or its subsidiaries.

The shares may be repurchased in one or several instalments and either through a tender offer made to all shareholders on equal terms or in another proportion than that of the existing shareholdings of the shareholders in the company in public trading at the prevailing market price. The shares would be repurchased with funds from the company’s unrestricted shareholders’ equity.

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The shares could be repurchased for the purpose of implementing the company's share-based incentive plans or share savings plans. The Board of Directors would be authorized to resolve on all other terms and conditions regarding the repurchase of the company's own shares.

The authorization is proposed to be valid until the close of the next Annual General Meeting, however, no longer than until 30 June 2021.