



Altia Plc: Notice of the Annual General Meeting 2021

Altia Plc Stock Exchange Release 25 February 2021 8:35 am EET

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Notice is given to the shareholders of Altia Plc of the Annual General Meeting to be held on Friday, 19 March 2021 at 1p.m. at Altia's head office, Kaapeli aukio 1, 00180, Helsinki, Finland.

The shareholders of the company can only participate in the meeting and exercise their shareholder's rights by voting in advance as well as by submitting counterproposals and asking questions in advance. It is not possible to attend the meeting in person. Instructions for shareholders are provided in section C of this notice (Instructions for the participants in the Annual General Meeting).

The management of the company will not participate in the Annual General Meeting. The company will publish presentations by the Chairman of the Board of Directors and the CEO on its website on or about 4 March 2021.

The Board of Directors of the company has resolved on extraordinary meeting procedures pursuant to temporary legislation (667/2020) that entered into force on 3 October 2020. In order to prevent the spread of the Covid-19 pandemic, the Annual General Meeting will be held without shareholders' and their proxy representatives' presence at the venue of the meeting. This is necessary in order to ensure the health and safety of the company's shareholders, personnel and other stakeholders and in order to hold the meeting in a predictable manner so that shareholders have equal opportunities to participate, whilst ensuring compliance with the restrictions imposed by the authorities, as in force from time to time.

A. Matters on the agenda of the Annual General Meeting

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

1. Opening of the meeting
2. Calling the meeting to order

Attorney-at-law Mikko Heinonen will act as the Chairperson of the meeting. In the event Mikko Heinonen is prevented for a weighty reason from acting as the Chairperson, the Board of Directors will appoint the person it deems most suitable to act as the Chairperson.

3. Election of persons to scrutinize the minutes and to supervise the counting of votes

The company's General Counsel Thomas Heinonen will scrutinize the minutes and supervise the counting of votes. In the event Thomas Heinonen is prevented for a weighty reason from scrutinizing the minutes and supervising the counting of votes, the Board of Directors will appoint the person it deems most suitable to scrutinize the minutes and supervise the counting of votes.

4. Recording of the legality of the meeting
5. Recording the attendance at the meeting and adoption of the list of votes

Shareholders who have voted in advance within the advance voting period and who are entitled to participate in the Annual General Meeting in accordance with Chapter 5, Sections 6 and 6 a of the Finnish Companies Act shall be deemed shareholders participating in the meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Oy and Innovatics Ltd.

6. Presentation of the Financial Statements, the Report of the Board of Directors and the Auditor's Report for the year 2020

Since the Annual General Meeting may only be attended by voting in advance, the company's 2020 annual report, including the financial statements of the company, the report of the Board of Directors and the auditor's report, which has been published on 25 February 2021 and is available on the company's website at www.altiagroup.com/investors, is deemed to have been presented to the Annual General Meeting.

7. Adoption of the Financial Statements
8. Resolution on the use of profit shown on the balance sheet and the payment of dividend

According to the Financial Statements on 31 December 2020, the parent company's distributable funds amount to EUR 87 630 619.27, including profit for the period of EUR 5 873 094.86.

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.35 per share be paid for the financial year 2020. 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. 23 March 2021. The Board of Directors proposes that the dividend be paid on 30 March 2021.

In addition to the above dividend payable for the financial year 2020, the Board of Directors proposes in agenda item 16 of this notice to renew the authorisation of the Board of Directors to resolve on an extra dividend granted by Altia Plc's Extraordinary General Meeting held on 12 November 2020.

9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability
10. Adoption of the Remuneration Report of the governing bodies

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

Since the Annual General Meeting may only be attended by voting in advance, the Remuneration Report, which has been published on 25 February 2021 and is available on the company's website at www.altiagroup.com/investors, is deemed to have been presented to the Annual General Meeting.

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

The Shareholders' Nomination Board proposes to the Annual General Meeting that the remuneration to be paid to the members of the

Board of Directors during the next term would consist of a monthly term of office fee as follows:

- EUR 4 000 per month, Chairman
- EUR 2 500 per month, Vice Chairman
- EUR 2 000 per month, member

In addition to the monthly fee, the Board members would receive a meeting fee for the Board of Directors and Board Committee meetings of EUR 600 per meeting for Board members residing in Finland and EUR 1 200 per meeting for Board members residing abroad. Travel expenses would be reimbursed in accordance with the company's travel policy.

The proposals by the Nomination Board concern the term of office of the Board of Directors of Altia Plc that ends on the closing date of the merger of Altia Plc and Arcus ASA, however no later than by the end of Altia Plc's 2022 Annual General Meeting.

Altia Plc's Extraordinary General Meeting held on 12 November 2020 approved the merger of Altia and Arcus ASA in accordance with the merger plan approved by the Board of Directors of Altia and Arcus on 29 September 2020, including the number of members, the composition and remuneration of the Board of Directors of the combined company.

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

The Shareholders' Nomination Board proposes to the Annual General Meeting that the number of members of the Board of Directors would be seven (7).

13. Election of the members of the Board of Directors

The Shareholders' Nomination Board proposes that the present members of the Board of Directors Jukka Leinonen, Tiina Lencioni, Jyrki Mäki-Kala, Jukka Ohtola, Anette Rosengren, Torsten Steenholt and Sanna Suvanto-Harsaae would be re-elected as members of the Board of Directors.

The term for the members of the Board of Directors ends on the closing date of the merger of Altia Plc and Arcus ASA, however no later than by the end of Altia Plc's 2022 Annual General Meeting. All of the proposed members of the Board of Directors have been determined to be independent of the company. Furthermore, the proposed members of the Board of Directors, with the exception of Jukka Ohtola, have been determined to be independent of the company's major shareholders. Jukka Ohtola holds an office in the Ownership Steering Department of the Finnish Prime Minister's Office and is therefore not independent of the company's major shareholders.

Further, the Shareholders' Nomination Board proposes that Sanna Suvanto-Harsaae would be elected as Chairman and Jyrki Mäki-Kala as Vice Chairman of the Board of Directors.

The CV's of all persons proposed as members of the Board of Directors are available on the company's website at www.altiagroup.com/investors.

Altia Plc's Extraordinary General Meeting held on 12 November 2020 approved the merger of Altia and Arcus ASA in accordance with the merger plan approved by the Board of Directors of Altia and Arcus on 29 September 2020, including the number of members, the composition and remuneration of the Board of Directors of the combined company. The term for the members of the Board of Directors conditionally elected to the Board of Directors at the Extraordinary General Meeting held on 12 November 2020 commences on the closing date of the merger and expires at the end of the Annual General Meeting of the combined company held in 2022.

14. 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.

15. 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.

16. Authorization of the Board of Directors to resolve on an extra dividend

Further to the dividend payable for the financial year 2020, as proposed by the Board of Directors in agenda item 8 of this notice, the Board of Directors proposes that the Annual General Meeting renew the Board of Directors' authorisation to resolve on an extra dividend granted by Altia Plc's Extraordinary General Meeting held on 12 November 2020.

In connection with the resolution to approve the merger between Altia Plc and Arcus ASA, Altia Plc's Extraordinary General Meeting held on 12 November 2020 authorized the Board of Directors to resolve on the payment of an extra dividend, in one or several instalments, in the maximum total amount of EUR 0.40 per share (representing approximately EUR 14.5 million) to the shareholders of the company prior to the registration of the execution of the merger between Altia Plc and Arcus ASA. This authorization granted by the Extraordinary General Meeting is valid until the Annual General Meeting to be held in 2021 and the Board of Directors has not at the date of this notice resolved on the payment of the extra dividend.

Thus, as the above mentioned authorization would otherwise expire at the Annual General Meeting, the Board of Directors proposes to the Annual General Meeting that the Board of Directors' authorization be renewed so that the Board of Directors would be authorized to resolve on the payment of an extra dividend in the same amount and on the same terms and conditions as in the authorization granted by the Extraordinary General Meeting held on 12 November 2020.

For the sake of clarity, this authorization would replace the corresponding authorization granted by the Extraordinary General Meeting held on 12 November 2020 and it is in addition to the dividend of EUR 0.35 per share to be paid for the financial year 2020 as mentioned in agenda item 8.

17. Closing of the meeting

B. Documents of the Annual General Meeting

The proposals for resolutions on the matters on the agenda of the Annual General Meeting and this notice are available on Altia Plc's website at www.altiagroup.com/investors. The Annual Report of Altia Plc, which includes the company's Financial Statements, the Report of the Board of Directors and the Auditor's Report is, together with the Remuneration Report and the Remuneration Policy adopted by the 2020 Annual General Meeting, available on the above-mentioned website. In addition, the company's Sustainability Report is also available on the above-mentioned website as part of the Annual Report. The minutes of the Annual General Meeting will be available on the above-mentioned website as of 2 April 2021 at the latest.

C. Instructions for the participants in the Annual General Meeting

In order to prevent the spread of the Covid-19 pandemic, the Annual General Meeting will be arranged so that a shareholder or his/her proxy representative may not be present at the venue of the meeting. There will be no live webcast from the meeting and no recording of the meeting will be published. The shareholders and their proxy representatives can participate in the meeting and exercise the shareholder's rights only by voting in advance and by submitting counterproposals and asking questions in advance in accordance with the instructions set out below and other instructions provided by the company.

1. Shareholders registered in the shareholders' register

Each shareholder, who is registered on the record date of the Annual General Meeting, on 9 March 2021, in the shareholders' register of the company held by Euroclear Finland Oy, has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the company. Shareholders can participate in the meeting and use their shareholder's rights only by voting in advance or through a proxy representative as described below.

2. Registration and voting in advance

The registration and advance voting will begin on 3 March 2021 at 4:00 p.m., when the deadline for submitting counterproposals to be put to a vote has expired. A shareholder, who is registered in the shareholders' register of the company and who wants to participate in the Annual General Meeting, shall register for the meeting and vote in advance no later than on 15 March 2021 at 4:00 p.m. by which time the registration and votes must be received. Registration to the Annual General Meeting without submitting advance votes will not be considered as participation in the Annual General Meeting.

In connection with the registration, a shareholder shall notify the requested information such as, his/her name, personal/business ID, email address or telephone number, as well as the name of a possible proxy representative or legal representative, and the personal ID of the proxy representative or legal representative. The personal data given by the shareholders or the representatives to Innovatics Ltd and the company is used only in connection with the Annual General Meeting and with the processing of necessary related registrations. For further information on how Altia Plc processes personal data, please review Altia Plc's privacy notice regarding the Annual General Meeting, which is available at www.altiagroup.com/investors.

A shareholder who has a Finnish book-entry account can register and vote in advance on certain items on the agenda of the Annual General Meeting during the period beginning on 3 March 2021 at 4:00 p.m. and ending on 15 March 2021 at 4:00 p.m. in the following manners:

a) at the company's website www.altiagroup.com/investors

The Finnish personal identity code or business ID of the shareholder as well as strong identification with Finnish banking codes or mobile ID by the shareholder or the proxy representative is needed for electronic registration and advance voting. The terms and other instructions concerning the electronic voting are available on the company's website www.altiagroup.com/investors.

b) by post or email

A shareholder may submit the advance voting form available on the company's website at www.altiagroup.com/investors on 3 March 2021 at 4:00 p.m. or corresponding information by mail to Innovatics Ltd to the address Innovatics Oy, AGM/Altia Plc, Ratamestarinkatu 13 A, 00520 Helsinki or by email to agm@innovatics.fi. If a shareholder participates in the Annual General Meeting by submitting advance votes by mail or email to Innovatics Ltd, the submission of votes before the due date of the registration period and advance voting constitutes due registration for the Annual General Meeting provided that the aforementioned information required for the registration is received before the end of the advance voting period.

The advance voting instructions will be available on the company's website at www.altiagroup.com/investors before the advance voting begins. Additional information is also available during the registration period by telephone from the number +358 10 2818 909 from Monday to Friday 9:00 a.m. to 12:00 noon and 1:00 p.m. to 4:00 p.m.

3. Proxy representative and powers of attorney

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the meeting by way of proxy representation. The proxy representative is also required to vote in advance in the manner instructed in this notice.

A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Annual General Meeting. The representation right can also be demonstrated by using the suomi.fi authorisation service available in the electronic registration service. When a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares at different securities 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 power of attorney template and voting instructions will be available on the company's website at www.altiagroup.com/investors by 3 March 2021 at 4:00 p.m. at the latest. Possible proxy documents are to be delivered primarily as an attachment in connection with the registration and advance voting or alternatively by email to agm@innovatics.fi or as originals by mail to the address Innovatics Oy, AGM/Altia Plc, Ratamestarinkatu 13 A, 00520 Helsinki. The proxy documents must be received before the end of the advance voting period on 15 March 2021 at 4:00 p.m.

Proxy representatives must register and vote in advance on behalf of a shareholder, and he/she can submit counterproposals and ask questions in the manner instructed in the notice. Delivery of proxy documents and advance votes by the due date for the registration and advance voting constitutes due registration for the Annual General Meeting, provided that the aforementioned information required for the registration is included in the documents.

4. 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 he/she on the record date of the Annual General Meeting, i.e. on 9 March 2021, would be entitled to be registered in the shareholders' register of the company maintained by Euroclear Finland Oy. The right to participate in the Annual General Meeting requires, in addition, that the shareholder has, on the basis of such shares, been temporarily registered in the shareholders' register maintained by Euroclear Finland Oy at the latest on 16 March 2021 at 10:00 a.m. (Finnish time). This constitutes due registration for the Annual General Meeting with regard to nominee-registered shares.

A holder of nominee-registered shares is advised to request without delay the necessary instructions regarding the temporary registration in the shareholders' register of the company, the issuing of proxy documents and the registration for the Annual General Meeting from his/her custodian bank. The account management organization of the custodian bank must temporarily register a holder of nominee-registered shares who wishes to participate in the Annual General Meeting in the shareholders' register of the company at the latest by the deadline stated above, and see to the voting in advance on behalf of a holder of nominee registered shares before the due date for the registration.

5. Other instructions and information

Shareholders who hold at least one hundredth of all the shares in the company have the right to submit counterproposals concerning the matters on the agenda of the Annual General Meeting to be placed for a vote. Such counterproposals shall be delivered to the company by email to investor.relations@altiagroup.com by 2 March 2021 at 4:00 p.m. at the latest. The shareholders shall in connection with the counterproposal present a statement of their shareholding. The counterproposal is admissible for consideration at the Annual General Meeting if the shareholders who have made the counterproposal have the right to attend the Annual General Meeting and on the record date of the Annual General Meeting represent at least one hundredth of all shares in the company. If a counterproposal will not be taken up for consideration at the Annual General Meeting, the votes given in favor of the counterproposal will not be taken into account. The company will publish possible counterproposals to be put to a vote on the company's website at www.altiagroup.com/investors by 3 March 2021 at 4:00 p.m. at the latest.

A shareholder has the right to pose questions with respect to the matters to be considered at the meeting pursuant to Chapter 5, Section 25 of the Finnish Companies Act in connection with the electronic voting no later than 8 March 2021 at 2:00 p.m. or by email to investor.relations@altiagroup.com. The company will publish such questions by shareholders, responses to such questions by the company's management as well as other counterproposals than those put up to a vote on the company's website at www.altiagroup.com/investors by 11 March 2021 at the latest. As a prerequisite for presenting questions or counterproposals, a shareholder must present sufficient evidence to the company of his/her shareholdings.

Changes in the shareholding after the record date do not affect the right to participate in the meeting or the number of voting rights held in the meeting.

On the date of this notice, the total number of shares in the company and votes represented by such shares is 36 140 485 shares and votes.

In Helsinki, 24 February 2021

ALTIA PLC

The Board of Directors

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www.altiagroup.com

Altia is a leading Nordic alcoholic beverage brand company operating in the wines and spirits markets in the Nordic and Baltic countries. Altia wants to support a development of a modern, responsible Nordic drinking culture. Altia's flagship brands are Koskenkorva, O.P. Anderson and Larsen. Other iconic Nordic brands are Chill Out, Blossa, Xanté, Jaloviina, Leijona, Explorer and Grönstedts. Altia's net sales in 2020 were EUR 342.4 million and the company employs about 650 professionals. Altia's shares are listed on Nasdaq Helsinki. www.altiagroup.com.